

# Info Capsule

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THE INSTITUTE OF  
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भारतीय कम्पनी सचिव संस्थान

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## ***SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2020 (Dated 10<sup>th</sup> January, 2020)***

The Securities and Exchange Board of India has made amendment in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as under:-

1. In the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - sub-regulation (1B), the number “2020” shall be substituted by the number “2022”.

Amended regulation 17, sub – regulation (1B) shall be read as under:

*(1B). With effect from April 1, 2022, the top 500 listed entities shall ensure that the Chairperson of the board of such listed entity shall –*

*(a) be a non-executive director;*

*(b) not be related to the Managing Director or the Chief Executive Officer as per the definition of the term “relative” defined under the Companies Act, 2013:*

*Provided that this sub-regulation shall not be applicable to the listed entities which do not have any identifiable promoters as per the shareholding pattern filed with stock exchanges.*

*Explanation - The top 500 entities shall be determined on the basis of market capitalisation, as at the end of the immediate previous financial year.*

The amendment regulation is available at: [https://www.sebi.gov.in/legal/regulations/jan-2020/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-amendment-regulations-2020\\_45649.html](https://www.sebi.gov.in/legal/regulations/jan-2020/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-amendment-regulations-2020_45649.html)