

Info Capsule

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THE INSTITUTE OF
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CLARIFICATIONS IN SEBI (DEPOSITORIES AND PARTICIPANTS) REGULATIONS, 2018¹

1. SEBI, vide notification dated October 03, 2018, issued Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 [SEBI (D&P) Regulations, 2018].
2. Stock Exchanges, Depositories, Public Financial Institutions and Public Sector Banks had sought certain clarifications from SEBI with regard to the applicability of Regulation 24 (9) and Regulation 24 (10) of SEBI (D&P) Regulations, 2018.

In this regard, it is clarified that:

- (i) For the purpose of Regulation 24 (9) and Regulation 24 (10) of SEBI (D&P) Regulations 2018, a recognized clearing corporation shall not be considered as a Depository Participant.
 - (ii) For the purpose of 24(10) of SEBI (D&P) Regulations 2018, in addition to the directors, employee/s of entities mentioned in Regulation 24 (10) shall not be considered as Depository Participant or their associate.
3. In view of the above, Depositories are directed to:
 - (i) Take necessary steps to put in place systems for implementation of the circular, including necessary amendments to the relevant bye-laws, rules and regulations;
 - (ii) Bring the provisions of this circular to the notice of the depository participants / other market participants and also disseminate the same on their website;
 - (iii) Communicate to SEBI the status of implementation of the provisions of this circular through monthly development report.
 4. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with Section 19 of the Depositories Act, 1996 in the interests of investors in securities and to promote the development of, and to regulate the securities market.
 5. This circular is available on SEBI website at www.sebi.gov.in at “Legal Framework→Circulars”

¹ Available at: https://www.sebi.gov.in/legal/circulars/jan-2019/clarifications-in-sebi-depositories-and-participants-regulations-2018_41798.html

E-COURTS SERVICES THROUGH COMMON SERVICE CENTRES²

Court case information such as judicial proceedings/decisions, case registration, cause list, case status, daily orders, and final judgments of all computerized district and subordinate courts of the country will now be available across all Common Service Centers in the country.

The Government of India had initiated second phase of the eCourts project as one of the National e-Governance projects, in August, 2015 with an outlay of Rs.1670 crores. As on date, 16845 district and subordinate courts has been IT enabled.

The eCourts project has made significant progress under the guidance of e-Committee of Supreme Court of India in computerizing district and subordinate courts of the country through installation of case information software, hardware and local area network in courts. They are also being connected on Wide Area Network through a dedicated network offering bandwidth upto 100 Mbps. eCourts services have now been successfully rolled out through SMS, email, web, mobile app etc. benefiting millions of litigants and advocates.

In order to provide efficient and time-bound access to the Courts services to litigant public, who are on the other side of the digital divide and don't have access to internet, the Department of Justice has decided to deliver eCourts services to them through around 2 lakh Common Service Centres (CSCs).

The rural reach of the CSC's is extensive, envisaging a minimum of one CSC in each Gram Panchayat, thus enabling eCourts services to reach all corners of the country. The collaboration between Department of Justice and Common Service Centers would thus mean that litigants can access easily, and readily case status information available on eCourts database from any CSC. The eCourts database contains case information in respect of over 10 crore cases and more than 7 crore orders / judgments.

To ensure affordability, Department of Justice has decided not to charge any fee from the customers for eCourts related services delivered through CSC's. However towards cost of service, CSC's has been authorized to charge Rs.5/- for any of the 23 services available on Courts portal. Printing charges will be Rs.5/- per page, if it is more than one page.

² Available at: <http://pib.nic.in/PressReleaseDetail.aspx?PRID=1561362>