

# Info Capsule

29<sup>th</sup> January, 2020



THE INSTITUTE OF  
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

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## **1. IPF TRUST AND COMMITTEES AT MARKET INFRASTRUCTURE Institutions (MIIs) - Circular No. SEBI/HO/MRD/DDAP/CIR/P/2020/16 (Dated 28<sup>th</sup> January, 2020)**

With reference to SEBI circulars dated June 07, 2016, February 23, 2017 and January 10, 2019, which, inter alia, provides norms on composition of IPF Trust, and functions and composition of committees at MIIs, SEBI has issued a circular wherein it is clarified that:

- a. Norms for composition of IPF Trust, as provided in Clause 3(i) (4) of SEBI circular dated February 23, 2017, are uniformly applicable across Exchanges and Depositories.
- b. The functions of IPF Trust, as prescribed in Clause 3(i) (4) of SEBI circular dated February 23, 2017, shall be applicable only to Exchanges.

Depositories shall ensure compliance with these norms within three months from the date of this circular.

Additionally, with reference to Gazette notification dated June 04, 2019, amending SECC Regulations, 2018 and SEBI (D&P) Regulations, 2018, inter alia, in respect of names of committees at MIIs, it is clarified that in SEBI circular dated January 10, 2019, read with circular dated February 15, 2019:

- a. The name of “Investor grievance redressal committee” shall be read as “Grievance redressal committee”.
- b. The name of “Member selection committee” shall be read as “Member committee”.

The Circular is available at: <https://www.sebi.gov.in/legal/circulars/jan-2020/ipf-trust-and-committees-at-market-infrastructure-institutions-miis-45823.html>