



SEBI board set to finalise FPI, consent norms on Sept. 18

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Highlights

- The board of the **Securities and Exchange Board of India (SEBI)**, which is scheduled to meet, will give final shape to the **regulations governing investments by foreign investors** especially those managed by **Non-Resident Indians (NRIs)**.
- The board will also give the final go-ahead to the new consent regulations that allow the regulator to settle cases related to serious market violations by intermediaries while accepting the report by the **Committee on Fair Market Conduct**, which, among other things, recommended giving SEBI direct powers to intercept phone calls for better investigation.
- The board will take a final decision on **FPI Regulations** based on the public feedback it receives on the recommendations made by the **H.R. Khan Committee**.

Public feedback

- While the committee report was made public, SEBI has given time till September 17 to submit public comments on the panel recommendations.
- The SEBI board is scheduled to meet in Mumbai on September 18.
- The FPI norms have been in the news in the recent past with overseas investors objecting to a circular issued in April that barred NRIs, along with Overseas Citizen of India (OCI) and Resident Indians (RIs) from managing the investments of SEBI-registered FPIs.
- Though the panel report has recommended dilution of the contentious circular, the board will have to take a final call on the recommendations to effect any change in the earlier diktat.

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