

GRC BULLETIN

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SEBI

Securities and Exchange Board of India (Attestation of Documents) (Amendment) Regulations, 2024

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CORPORATE LAWS

Authority

Securities and
Exchange Board of
India (SEBI)

Circular Date

Nov 28, 2024

Circular Number

SEBI/LAD-
NRO/GN/2024/212

Effective Date

Nov 28, 2024

SEBI - SECURITIES AND EXCHANGE BOARD OF INDIA (ATTESTATION OF DOCUMENTS) (AMENDMENT) REGULATIONS, 2024

Applicability:

Applicable to all entities involved in document attestation under SEBI regulations, including Custodians, Credit Rating Agencies, KYC Registration Agencies, Depositories, and Designated Depository Participants (DDPs)

SEBI has introduced the Securities and Exchange Board of India (Attestation of Documents) (Amendment) Regulations, 2024, which amend various existing SEBI regulations concerning document attestation processes. The amendment simplifies the attestation requirements across several SEBI regulations, enabling a more streamlined approach and reducing the burden of external attestation processes.

Key Highlights:

Self-Attestation:

The amendment replaces the requirement for documents to be attested by a notary or authorized professional with the option for self-attestation. This change applies across several SEBI regulations, including those concerning Custodians, Credit Rating Agencies, KYC Registration Agencies, and Depositories.

Regulations Affected:

- **Custodian Regulations, 1996**
Form A, Clause x: Replaces “attested as true by an authorized notary” with “self-attested”.
- **Credit Rating Agencies Regulations, 1999**
Form A, Clause 1: Replaces “attested as true by a notary public” with “self-attested”.
- **Substantial Acquisition of Shares and Takeovers Regulations, 2011**
Regulation 11(3): Deletes the need for “supported by a duly sworn affidavit” and replaces it with “self-attested”.
- **KYC (Know Your Client) Registration Agency Regulations, 2011**
Form A, Clause 1: Replaces “attested as true by a notary public” with “self-attested”.



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- **Buy-back of Securities Regulations, 2018**

Regulation 28(2): Deletes “supported by a duly sworn affidavit” and replaces it with “self-attested”.

- **Depositories and Participants Regulations, 2018**

Form A, Clause x: Replaces “attested as true by an authorised notary” with “self-attested”.

- **Settlement Proceedings Regulations, 2018**

Schedule-I, Part C: Deletes the requirement for notarization at the time of execution and substitutes it with “self-attested”.

- **Delisting of Equity Shares Regulations, 2021**

Regulation 42(2): Replaces “supported by a duly sworn affidavit” with “self-attested”.

- **Index Providers Regulations, 2024**

Form A, Clause 1: Replaces “attested as true by a notary public” with “self-attested”.

Simplification:

This amendment significantly reduces the procedural burden on entities and individuals by removing the need for third-party notary attestations and allows self-attestation, which is more efficient and cost-effective.

Improved Compliance and Efficiency:

The change aligns document verification with current practices, simplifying regulatory compliance for all stakeholders, including Custodians, Depositories, and Rating Agencies.

Action Points for Market Participants:

- **For Custodians, DDPs, and Depositories:** Ensure systems are updated to facilitate the self-attestation process for documents.
- **For Credit Rating Agencies and KYC Registration Agencies:** Review internal procedures for document submission and ensure compliance with the self-attestation requirement.
- **For Companies and Entities Affected by Other SEBI Regulations:** Update document submission practices and ensure self-attestation is applied where applicable.

SOURCE: [Click here for more details](#)



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