

## **SEBI cuts deadline for transfer of shares to 15 days**

The stock market regulator SEBI has reduced the deadline for transfer of equity shares from one month to 15 days.

Henceforth, shares lodged for transfer with registrars will take 15 days for registration from the date of lodgement.

In addition, SEBI has also prescribed 15 days for registering transfer of debt securities. Any delay in transfer that results in an opportunity loss has to be compensated, said SEBI.

This provision has been incorporated in the listing agreement for debt securities.

SEBI has directed all registrars and transfer agents to adhere to these timelines for transfer of shares and debt securities.

In another circular on Thursday, SEBI has revised the norms and format of periodic reporting by registrar and transfer agents (R&T).

In future, R&T agents have to record their observations on deficiencies and non-compliances.

They also have to record corrective measures initiated to avoid such instances (in the future) in their report to SEBI.

Effective September 30, R&T agents are expected to file half yearly reports to SEBI in the revised format.

This report has to be submitted within three months of expiry of the half year.

R&T agents are also expected to report any change in their status or constitution in this report.

*(The Hindu)*