



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/MRD/DSA/CIR/P/2017/103

September 21, 2017

All recognised Stock Exchanges and Clearing Corporations in International Financial Services Centre (IFSC)

All recognised Stock Exchanges/ Clearing Corporations

All registered intermediaries

Dear Sir/Madam

Clarification to SEBI (IFSC) Guidelines, 2015 - Liquidity Enhancement Scheme (LES) Circular

SEBI vide circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017 has granted exemption to stock exchanges at IFSC from complying with clauses 5.1 and 5.2 of SEBI circular dated April 23, 2014 subject to certain conditions.

2. Based on discussions held with the stakeholders, it is clarified that the exemption granted to stock exchanges at IFSC for the introduction of LES shall be applicable to all the products traded in IFSC.
3. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of and to regulate the securities market.

Yours faithfully

Bithin Mahanta
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