

12.8. निधि का स्रोत और व्यय के प्रमुख क्षेत्र

13. संगठनात्मक मामले

13.1 सेबी बोर्ड

13.2 लेखा परीक्षा समिति

13.3. सेबी के कार्यालय

13.4 मानव संसाधन क्रियाकलाप (प्रशिक्षण, आदि)

13.5 अनुसंधान क्रियाकलाप (कार्यपत्र, आदि)

13.6 राजभाषा का संवर्धन

13.7 आंतरिक निरीक्षण विभाग

13.8 सतर्कता प्रकोष्ठ

13.9 आरटीआई क्रियाकलाप

13.10 संसद प्रश्न

13.11 फीस और अन्य प्रभार (वर्ष के दौरान बढ़ने/घटने के विनिर्दिष्ट मामले)

13.12 प्रत्यायोजित मामलों में हुए बदलाव, यदि कोई हो।

13.13 निधियों का स्रोत और व्यय का प्रमुख स्रोत

[फा. सं. 2/8/2019-आरई]

आनन्द मोहन बजाज, अपर सचिव

**MINISTRY OF FINANCE
(Department of Economic Affairs)**

NOTIFICATION

New Delhi, the 12th March, 2021

G.S.R. 176(E).—In exercise of powers conferred by clause (e) of sub-section (2) of section 29 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) and in supersession of the Securities and Exchange Board of India (Annual Report) Rules, 1994, except as respects things done or omitted to be done before such supersession, the Central Government hereby makes the following rules, namely: -

1. Short title and commencement.— (1) These rules may be called the Securities and Exchange Board of India (Annual Report) Rules, 2021.
- (2) They shall come into force on the date of their publication in the Official Gazette.
2. Definitions – (1) In these rules, unless the context otherwise requires,—
 - (a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - (b) "Board" means the Securities and Exchange Board of India established under section 3 of the Act.
- (2) All other words and expressions used in these rules but not defined, and defined in the Act shall have the same meanings respectively assigned to them in the Act.
3. Form of Annual Report - (1) The Board shall submit a report to the Central Government giving a true and full account of its activities, policies and programmes during the previous financial year in the Annexure appended to these rules.
- (2) The report shall be submitted within ninety days after the end of each financial year.

ANNEXURE
[Form of Annual Report]
(See rule 3)

1. Introduction

- 1.1 Year in review
- 1.2 Performance Highlights
- 1.3 Looking Forward

2. Review of Financial Market

(Including an analysis of economic and investment environment in India along with comparison with developed and peer countries and potential risk factors; stress factors indicated through market signals, etc.)

3. Primary Markets

3.1 Equity Markets

- A. Policy Developments
- B. Market Activity and Trends Observed (including details of applications for public issuance received and approved during the financial year, fund-raising under different categories, median time taken for regulatory approval on aggregate basis)

3.2 Debt Markets and Hybrids

- A. Policy Developments
- B. Market Activity and Trends Observed (including details of applications for public issuance received during the financial year, median time taken for regulatory approvals on aggregate basis, fund raising under different categories, etc.)

3.3 Corporate Governance and Corporate Restructuring

(Including details of Merger & Acquisition deals, regulatory action taken by Securities and Exchange Board of India (SEBI) for enhancing transparency and improving governance, open offers, issuance of observations on offer documents, details of listed companies being wound up, details of defaulter companies, regulatory co-ordination with Ministry of Corporate Affairs and consequent steps taken by the Board)

3.4 Intermediaries Associated

Merchant Bankers, Bankers to an Issue, Underwriters, Debenture Trustees, Registrar to an Issue and Share Transfer Agents, etc. (including details such as new registrations, median time taken for approval of registrations on aggregate basis, number of applications rejected, suspension/cancellation of registration and regulation of activities of the intermediaries associated with the securities market.)

4. Secondary Markets

4.1 Cash Markets

- A. Equity Markets
 - i) Policy Developments
 - ii) Market Activity and Trends Observed (including segment and participants-wise performance; details of new products which sought regulatory approval and approved by SEBI; median time taken for such approval; how these products are relevant for market participants and for development of markets, etc.)
- B. Debt Market and Hybrids
 - i) Policy Developments

- ii) Market Activity and Trends Observed (including segment and participants-wise performance; details of new products which sought regulatory approval and approved by SEBI; median time taken for such approval; how these products are relevant for market participants and for development of markets, etc.)
- C. Risk Management Measures (including details of market concentration – product and participants-wise; scrips suspended from trading, etc.)

4.2 Equity Derivatives Markets

- A. Policy Developments
- B. Market Activity and Trends Observed (including segment and participants-wise performance; details of new products which sought regulatory approval and approved by SEBI; median time taken for such approval; how these products are relevant for market participants and for development of markets, etc.)
- C. Risk Management Measures (including details of market concentration – product and participants-wise, etc.)

4.3 Commodity Derivatives Markets

- A. Policy Developments
- B. Global Commodity Price Movements
- C. Price Discovery in Indian Markets and Prices of Select / Major Commodities Traded
- D. Market Activity and Trends Observed (including segment and participants-wise turnover; details of new products which sought regulatory approval and approved by SEBI; median time taken for such approval; how these products are relevant for market participants and for development of markets; commodities physically delivered through the platform; warehouse capacity utilization for exchange purposes, etc.)
- E. Risk Management Measures (including details of market concentration – product and participants-wise; contracts suspended / banned from trading, etc.)

4.4 Currency Derivatives Markets

- A. Policy Developments
- B. Global Currency Movements and Performance of Indian National Rupee
- C. Market Activity and Trends Observed (including segment and participants-wise performance; details of new products which sought regulatory approval and approved by SEBI; median time taken for such approval; how these products are relevant for market participants and for development of markets; Over-The-Counter market versus exchange traded markets, etc.)
- D. Risk Management Measures (including details of market concentration – product and participants-wise, etc.)

4.5 Interest Rate Derivatives Markets

- A. Policy Developments
- B. Market Activity and Trends Observed (including segment and participants-wise performance; details of new products which sought regulatory approval and approved by SEBI; median time taken for such approval; how these products are relevant for market participants and for development of markets, etc.)
- C. Risk Management Measures (including details of market concentration – product and participants-wise, etc.)

4.6 Market Infrastructure Institutions (MIIs)

Stock Exchanges, Clearing Corporations, Depositories (including details of MIIs functioning; ceased operations during the year; regarding ownership and governance of these institutions; summary comparison of the market development and investor protection measures taken by MIIs; development and regulation of business in MIIs, including their trading and settlement practices, etc.)

4.7 Intermediaries Associated

Trading members / Brokers, Clearing Members, Investment Advisors, Research Analysts, Depository Participants, Approved Intermediaries (stock-lending schemes), Approved Intermediaries associated with Commodity market, KYC Registration Agencies, Custodians, Credit Rating Agencies, Proxy Advisors (including details such as new registrations, suspension / cancellation of registration, their market conduct-related issues, etc.)

5. Fund Management Activities**5.1 Mutual Funds**

- A. Policy Developments
- B. Market Activity and Trends Observed (including schemes launched during the year, Assets Under Management (AUM); fund inflow / outflow; instrument / sector-wise deployment; scheme-wise returns (i.e. number of schemes wherein return is less than zero, between 0-5%, 5-10%, etc.)
- C. Risk Management Measures (including concentration of investments; Non-Performing Assets (NPAs); instances of diversion of funds; quantum of unclaimed redemption amounts and unclaimed dividends, etc.)

5.2 Alternative Investment Funds (AIFs)

- A. Policy Developments
- B. Market Activity and Trends Observed (including categorized list of AIFs; funds raised and invested; AUM; fund inflow / outflow; instrument / sector-wise deployment, etc.)
- C. Risk Management Measures (including categorized sources of funds, concentration of investments, NPAs, instances of diversion of funds, quantum of unclaimed redemption amounts, etc.)

5.3 Portfolio Managers

- A. Policy Developments
- B. Market Activity and Trends Observed (including categorized list of Portfolio Management Service; AUM; fund inflow / outflow, etc.)
- C. Risk Management Measures (including categorized list of investors; concentration of investments; NPAs; instances of diversion of funds; quantum of unclaimed units, etc.)

5.4 Collective Investment Schemes (CIS)

- A. Policy Developments
- B. Market Activity and Trends Observed (including details of interim and final orders passed by SEBI on the deemed CIS/CIS; the details of restitution of money to the investors through SEBI in case of unregistered CIS)

5.5 Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs)

- A. Policy Developments
- B. Market Activity and Trends Observed (including categorized list of business trusts; funds raised; Net Asset Value, etc.)
- C. Risk Management Measures (NPAs and instances of diversion of funds, etc.)

5.6 Intermediaries Associated

- A. Distributors: Policy Developments

6. Foreign Portfolio Investors and Foreign Venture Capital Investors

- A. Policy Developments
- B. Market Activity and Trends Observed (AUM; product-wise investments; Foreign Portfolio Investment limits and their utilization, etc.)

7. Credit Rating Agencies (CRAs)

- A. Policy Developments
- B. Market Activity and Trends Observed (including details of fresh ratings and ratings reviewed by CRAs; details of the enforcement of the CRA Regulations)
- C. Risk Management Measures (instances of rating downgrades, etc.)

8. Protection of Investor Interests**8.1 Investor Education**

- A. Investor-awareness programmes; seminars and workshops including media campaigns (State-wise details) conducted through MIIs as well as by SEBI
- B. Dedicated Investor website
- C. Visits to SEBI
- D. Impact assessment of the awareness programmes
- E. New initiatives for investor education during the year
- F. Financial education activities and workshops conducted by SEBI-trained resource person
- G. Joint programmes with exchanges, depositories, etc.

8.2 Investor Centric Policy Measures

- A. Primary Market
- B. Secondary Market (equity, debt, commodity, interest rate, currency, etc.)
- C. Market Infrastructure Institutions
- D. Intermediaries
- E. Foreign Portfolio Investors and Foreign Venture Capital Investors
- F. Fund Management Activities: Mutual funds; Portfolio Managers; REITs and InvITs; Collective Investment Schemes; Alternative Investment Funds; Investment Advisors
- G. Credit Rating Agencies/Debtenture Trustees

8.3 Redressal of Investors' Grievances

- A. Investor grievances received and redressed (including their type, increase in number and geographic location and segment-wise categorization, major nature or types of complaints)
- B. Analysis of investors' feedback on the resolutions provided / satisfaction analysis
- C. Investor feedback for calls answered on SEBI toll-free helpline
- D. Investor assistance - replies to queries, etc.
- E. Issue of no objection certificates – post Initial Public Offerings
- F. Complaints/arbitrage cases with Stock Exchanges

8.4 Investor Protection Fund (IPF)

- A. Detailed report on inflow of money into IPF / beneficial owner protection funds of MIIs and SEBI
- B. Detailed report on utilization of the Fund

9. Technology

- 9.1 Cyber Security
- 9.2 Technology in Markets Ecosystem
- 9.3 Technology in SEBI
- 9.4 FinTech and RegTech initiatives
- 9.5 Other Developments

10. Regulatory Action, Supervision and Enforcement**10.1 Manner of overseeing markets**

- A. Surveillance (details of surveillance mechanism and new initiatives to prevent the occurrence of irregularities/fraudulent practice; insider trading, etc.)
- B. Inspection (details of the inspections carried out during the year)
- C. Investigation (details of the investigations carried out during the year category-wise)
- D. Enforcement Activities (details of enforcement activities; age-wise analysis of the various proceedings; category-wise violations (e.g. insider trading; illegal trading; misappropriation; disclosure violations, etc.)
- E. Fraudulent and Unfair Trade Practices (including details such as type, number of cases reported to SEBI and steps taken to prevent such practices)

10.2 Regulatory Actions

- A. Orders
 - 1) Statutory warning/Enquiry (under Intermediaries Regulations)
 - 2) Debarment/Disgorgement (under section 11B of the Act)
 - 3) Number of interim and final orders passed in cases of deemed public issuances, etc.
- B. Adjudicating Orders
 - 1) For disclosure violation
 - 2) For any other
- C. Recovery Proceedings (amount recovered and not recovered)
- D. Prosecution Proceedings
- E. Settlement and Compounding (amount settled / compounded; types of violations for which settlement and compounding happened)

10.3 Litigations

- A. Appeals in Securities Appellate Tribunal (SAT)
- B. Trends observed from orders of SAT
- C. Appeals in Supreme Court
- D. Litigations in High Courts and other forums
- E. Important Court Pronouncements

10.4 Amendments to Regulations**10.5 New Regulations (aims and objectives)****10.6 Progress or impact assessment of the new regulations/rules introduced during last year****11. International Engagements**

- 11.1 International engagements having implications for Indian Markets
- 11.2 Issues highlighted during various engagements

12. National Institute of Securities Markets (NISM)

- 12.1 Academic Programmes
- 12.2 Training Programmes
- 12.3 Research and Publications
- 12.4 Investor Education and Financial Literacy
- 12.5 Certification of associated persons in the securities market

- 12.6 Development and administration of the Continuing Professional Education Programme
- 12.7 Other Initiatives:
 - A. Accreditation of certification exams
 - B. Joint certifications
 - C. Corporate Governance
- 12.8 Sources of Funds and Major Areas of Expenditure

13. Organizational Matters

- 13.1 SEBI Board
- 13.2 Audit Committee
- 13.3 SEBI Offices
- 13.4 Human Resource Activities (trainings, etc.)
- 13.5 Research Activities (working papers, etc.)
- 13.6 Promotion of Official Language
- 13.7 Internal Inspection Department
- 13.8 Vigilance Cell
- 13.9. RTI Activities
- 13.10 Parliament Questions
- 13.11 Fees and other charges (specific cases of increase / decrease during the year)
- 13.12 Changes made to the Delegation Order, if any.
- 13.13 Sources of Funds and Major Areas of Expenditure

[F. No. 2/8/2019-RE]

ANAND MOHAN BAJAJ, Addl. Secy.