

Sebi issues format of uniform Listing Agreement

Markets regulator Sebi today issued uniform listing agreement format incorporating the revised disclosure and regulatory requirements applicable for all listed entities.

The format would be applicable for non-convertible debt securities, non-convertible redeemable preference shares, securitised debt instruments, mutual funds and specified securities (equity and convertible securities on main board, SME platform or Institutional Trading Platform) and Indian Depository Receipts (IDRs).

The issuer will have to provide information about the company and securities applied for listing in the new prescribed format.

"A listed entity which has previously entered into agreement with a stock exchange to list its securities shall execute a fresh listing agreement with such exchange within six months of the date of notification of Sebi (Listing Obligations and Disclosure Requirements) Regulations i.e. September 2, 2015," Sebi said in a circular.

The new listing regulations allow listed companies to seek shareholders' approval for related party deals through ordinary resolutions.

Besides, Sebi's provisions for listed entities have been aligned with those of the Companies Act, 2013.

The latest listing norms, finalised after consultations, consolidate and streamline the provisions of existing listing agreements for different segments of the capital markets.

(Economic Times)