



CIRCULAR

CIR/MIRSD/ 4/2012

March 29, 2012

**All Bankers to an Issue registered with SEBI**

**Sir / Madam,**

**Sub: Review of Regulatory Compliance and Periodic Reporting**

1. Bankers to an Issue (BTIs) are required to furnish periodical reports on quarterly and annual basis in electronic form in the prescribed format in terms of SEBI Circulars No. RBT(G I Series) Circular No. 1(95-96) dated April 21, 1995, BTI Circular No. 3(1999-2000) dated July 09, 1999, and Cir No. MIRSD/DPS-2/BTI/Cir-15/2008 dated May 06, 2008.
2. In order to strengthen the compliance mechanism and role of the Boards of BTIs, it has been decided to review the norms and format for periodic reporting. The revised format as given in the [annexure](#) includes the status of regulatory compliance and investor grievances redressal.
3. The Board of directors of BTI shall, henceforth, review the report and record its observations on (i) the deficiencies and non-compliances, and (ii) corrective measures initiated to avoid such instances in future.
4. Accordingly, in supercession of the circulars mentioned in Para 1, with effect from half year ending March 2012, the Compliance Officer of the BTI shall send the report in the revised format in excel format to SEBI at [bti@sebi.gov.in](mailto:bti@sebi.gov.in) on half yearly basis within three months of the expiry of the half year.
5. Further, according to Circular no. CIR/MIRSD/11/2011 dated June 20, 2011, BTIs are required to report the changes in their status or constitution. The same information has now been incorporated in the revised format.

This circular is 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.

The circular is available on SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) under the categories "Legal Framework" and "Circulars".

Yours faithfully,

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Encl: Annexure