

Covid-19 lockdown: Capital, debt service providers to stay open, says SEBI

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- SEBI has issued the notification with "directions for strict implementation" and shall remain in force in all parts of the country for 21 days, with effect from March 25, 2020

Capital markets regulator SEBI said the entities providing capital and debt market services will remain operational during the nationwide lockdown for 21 days, announced by Prime Minister Narendra Modi as part of efforts to curb spread of COVID-19 pandemic.

Referring to an order issued by Ministry of Home Affairs, SEBI said "the order... provides that commercial and private establishment shall be closed down but that the capital and debt market service as notified by the Securities and Exchange Board of India shall be exempted from such closures."

Accordingly, the regulator, in a notification issued late on Tuesday, said the entities exempted from the nationwide closure are -- stock exchanges, clearing corporations, depositories, custodians, mutual funds, asset management companies, stock brokers, trading members, clearing members, depositories participants, registrar and share transfer agents.

Besides, credit rating agencies, debenture trustees, foreign portfolio investors, portfolio managers, alternative investment funds, investment advisers and other Sebi registered entities and activities shall also remain operational, it added.

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In his second address to the nation in less than a week on the growing concerns over COVID-19, Modi said the lockdown will be in force from Tuesday midnight.