

SEBI revises guidelines for writing off securities by foreign investors

Updated at September 22, 2020 00:11 IST

Markets regulator Sebi on Monday permitted foreign portfolio investors (FPI) to write off shares of all the companies which they are unable to sell.

As per operational guidelines for FPIs and designated depository participants (DDPs) issued in November 2019, write-off of securities held by FPIs who wished to surrender their registration was permitted only in respect of shares of companies which are unlisted/ illiquid / suspended/ delisted.

"However, in view of the requests received from various stake holders, it has been decided to permit said FPIs to write-off shares of all companies which they are unable to sell," Sebi said in a circular on Monday.

For the write off, the process prescribed in the operational guidelines has to be complied with, Sebi added.