

ISO Settlement Scheme, 2024

1. Securities and Exchange Board of India (SEBI) has decided to introduce a third Settlement Scheme (hereinafter referred to as “**the Scheme**”) in the matter of trading activities of certain entities in the illiquid stock options segment of Bombay Stock Exchange (BSE) in terms of Section 15JB of the SEBI Act, 1992 read with Regulation 26 of SEBI (Settlement Proceedings) Regulations 2018. The Scheme would provide a settlement opportunity to all the entities that have executed reversal trades in the stock options in the period between April 01, 2014 and September 30, 2015, against whom proceedings have been initiated and are pending before any authority or forum, viz. Adjudicating Officer/ the Hon’ble Securities Appellate Tribunal (SAT)/ Hon’ble Courts/ Recovery Officer (provided an appeal has been filed and the same is pending before the Hon’ble SAT/Court). By availing the benefit of the scheme, the entities may settle such proceedings and avoid further delay in the conclusion of the said proceedings and the associated long drawn legal processes/ expenses, etc.
2. The frequently asked questions with respect to the Scheme shall be available on the websites of SEBI and BSE on March 11, 2024.
3. **Validity of the Scheme:** The Scheme shall commence on March 11, 2024 and end on May 10, 2024 (both days inclusive) or such other date as approved by the Competent Authority.
4. Upon expiry of the Scheme period, actions as per the relevant provisions of securities laws shall be continued against the entities who do not avail this opportunity for settlement.

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