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The Security Exchange Board of India has decided to reduce the time taken for completion and buy-back offers. The market regulator plans to alter timelines for certain procedural activities. It is believed that the changes would reduce the overall time taken to would be reduced to 42 days from the current 62 working days. In the case of buy-back shares, SEBI would reduce the time to 36 working days from 43 days.

SEBI thinks that these steps will make the system more efficient and investor-friendly. For this, SEBI has issued a consultation paper welcoming public comments on it till April 15.

The officials at SEBI stated that "Considering the technological advancements in digital and fin-tech and changes made in the manner of tendering and settlement of shares, a need was felt to review the overall timelines for procedural activities, including the duration of the tendering period, involved in the open offers and buy-back tender offers,"

The changes are bound to smooth out the procedure for the completion and buy-back offer in a very efficient and time-saving manner. SEBI said that these would also synchronise the timelines of similar activities across various tender offers. It has also proposed to lower the time period for tendering shares in an open offer to 10 working days and would remain open for five working days.

The Consultation paper stated, "Considering that the same is being proposed in case of open offers, we may implement the same in buy-back offers also. Therefore, it is proposed that tendering period may remain open for five working days,".