

SECURITIES AND EXCHANGE BOARD OF INDIA (FORM OF ANNUAL STATEMENT OF ACCOUNTS AND RECORDS) RULES, 1994

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SECURITIES AND EXCHANGE BOARD OF INDIA (FORM OF ANNUAL STATEMENT OF ACCOUNTS AND RECORDS) RULES, 1994

In exercise of the powers conferred by sub-section (1) of section 15, read with section 29 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Central Government, in consultation with the Comptroller and Auditor General of India, hereby makes the following rules, namely

1. Short title and commencement :-

(1) These rules may be called the Securities and Exchange Board of India (Form of Annual Statement of Accounts and Records) Rules, 1994.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions :-

In these rules, unless the context otherwise requires,-

(a) "Act" means the Securities and Exchange Board of India Act, 1992(15 of 1992);

(b) "Annexure" means an Annexure appended to the Form;

(c) 'Form" means a form appended to these rules;

(d) all other words and expressions used in these rules, but not defined, and defined in the Act, shall have the same meaning

respectively assigned to them in the Act.

3. Annual statement of accounts and other relevant records

:-

At the expiration of a period of twelve months ending with 31st March of every year, the Board shall prepare with reference to that period, a Balance Sheet, Income and Expenditure Account and Receipt and Payment Account as on the last working day of that period in the Forms as specified below:--

(a) Balance Sheet in Form 'A'

(b) Income and Expenditure Account in Form 'B'

(c) Receipt and Payment Account in Form 'C'.

4. Maintenance of accounts, etc :-

The Board shall preserve the Balance Sheet, Income and Expenditure Account and Receipt and Payment Account prepared under rule 3 for a minimum period of five years.

5. Authorised signatory :-

The Balance Sheet, Income and Expenditure Account and Receipt and Payment Account mentioned in rule 3 shall be signed by the Chairman and an officer authorised by the Board.