

THE GAZETTE OF INDIA
EXTRAORDINARY
PART III - SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, MARCH 24, 2015
SECURITIES AND EXCHANGE BOARD OF INDIA
NOTIFICATION
Mumbai, the 24th March , 2015

Research Analyst Examination : Notification under regulation 3 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007

No. LAD-NRO/GN/2014-15/26/540.- In terms of sub-regulation (1) of regulation 3 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007, the Board may require, by notification, any category of associated persons as defined in the Regulations to obtain requisite certification(s).

2. It is hereby notified that with effect from the date of this notification, any person acting or desirous of acting as research analyst under the Securities and Exchange Board of India (Research Analysts) Regulations, 2014 ("the Regulations"), shall obtain certification from the National Institute of Securities Markets (NISM) by passing the "NISM-Series-XV: Research Analyst Certification Examination", as mentioned in the NISM communique No. NISM/Certification/Series-XV: Research Analyst/2015/01 dated February 16, 2015.

3. Notwithstanding anything contained in this notification, any person acting or desirous of acting as research analyst, may also, in the alternate, obtain certification recognised by the Board from time to time, for the purpose of sub-regulation (2) of regulation 7 of the Regulations.

U. K. SINHA
CHAIRMAN
SECURITIES AND EXCAHNGE BOARD OF INDIA