

CIRCULAR

SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/37

March 21, 2025

To,

All listed entities**All the recognized Stock Exchanges****The Associated Chambers of Commerce and Industry of India (ASSOCHAM)****Federation of Indian Chambers of Commerce and Industry (FICCI)****Confederation of Indian Industry (CII)**

Dear Sir/Madam,

Sub: Industry Standards on “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction”

1. SEBI Circular dated February 14, 2025 ([link](#)) (“the **Circular**”) required listed entities to follow the Industry Standards on “Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction” (“**Industry Standards**”) with effect from April 1, 2025.
2. SEBI has received feedback from various stakeholders requesting extension of timeline for applicability of the Industry Standards. Accordingly, it has been decided that the effective date of the Circular shall be **July 1, 2025**.
3. The Industry Standards Forum (“**ISF**”) comprising of representatives from three industry associations, viz. ASSOCHAM, CII and FICCI, which had formulated the Industry Standards, shall take into consideration the feedback received for simplification of the Industry Standards and release the same in a time-bound manner to meet the revised timelines.
4. The Stock Exchanges are advised to bring the contents of this Circular to the notice of their listed entities.
5. This Circular is issued in exercise of the powers conferred under Section 11(1) and 11A of the Securities and Exchange Board of India Act, 1992 read with regulation 101 of LODR Regulations.
6. This Circular is available on SEBI website at www.sebi.gov.in under the category: ‘Legal → Circulars’.

Yours faithfully,

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