



**Insilysis**



**Corporate  
Professionals**

# DECODING THE CONUNDRUM OF INTERNAL CONTROL TO PROTECT UPSI IN LISTED COMPANY

**By Pavan Kumar Vijay**

Founder, Corporate Professionals Group  
Past President of ICSI

7/3/2020

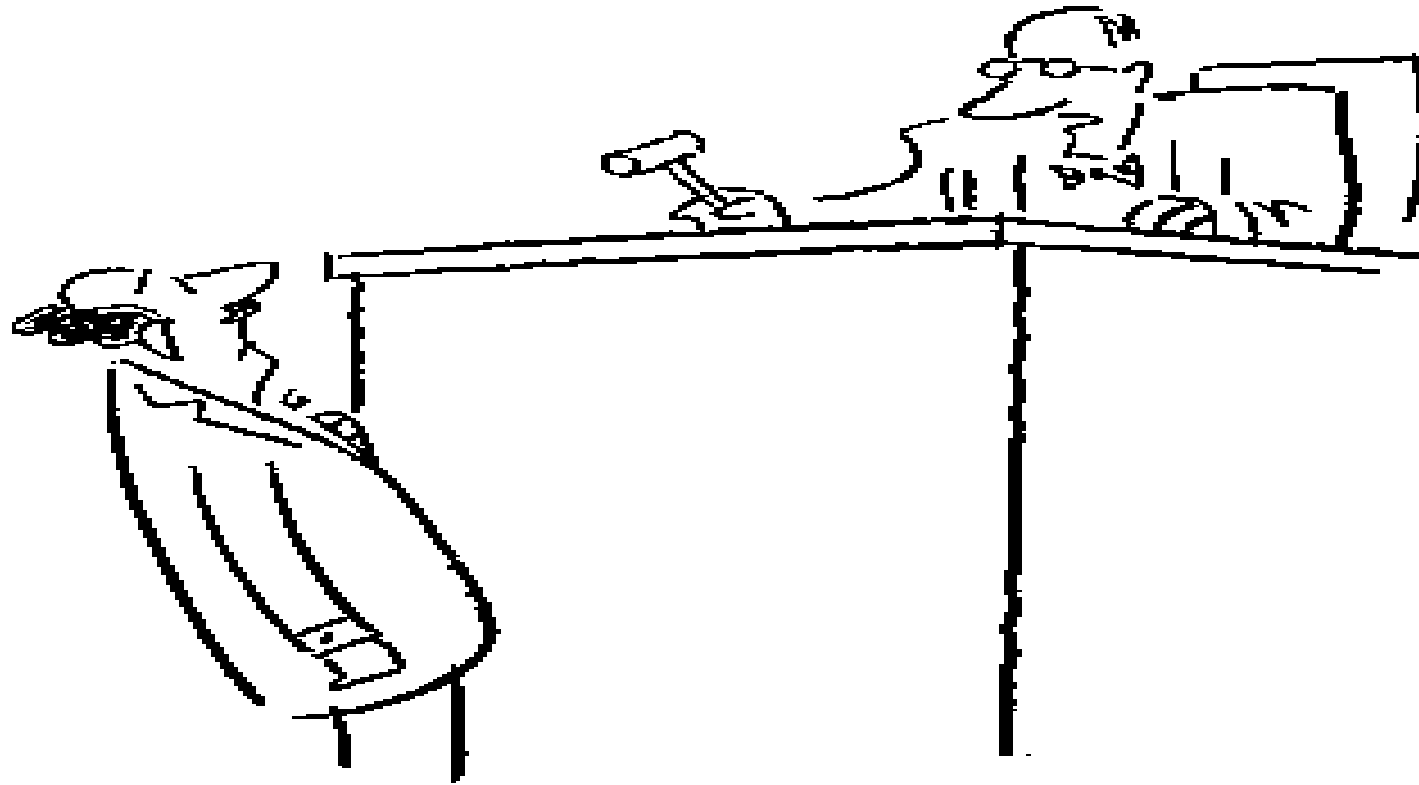
# Insider Trading... 'The Unwinnable War'

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- A.M. Louis, in his book 'The Unwinnable War on Insider Trading', asserts that:
  - *of all the issues that have confronted regulators of the securities markets, the regulation of insider dealing has proved among the most intractable'*



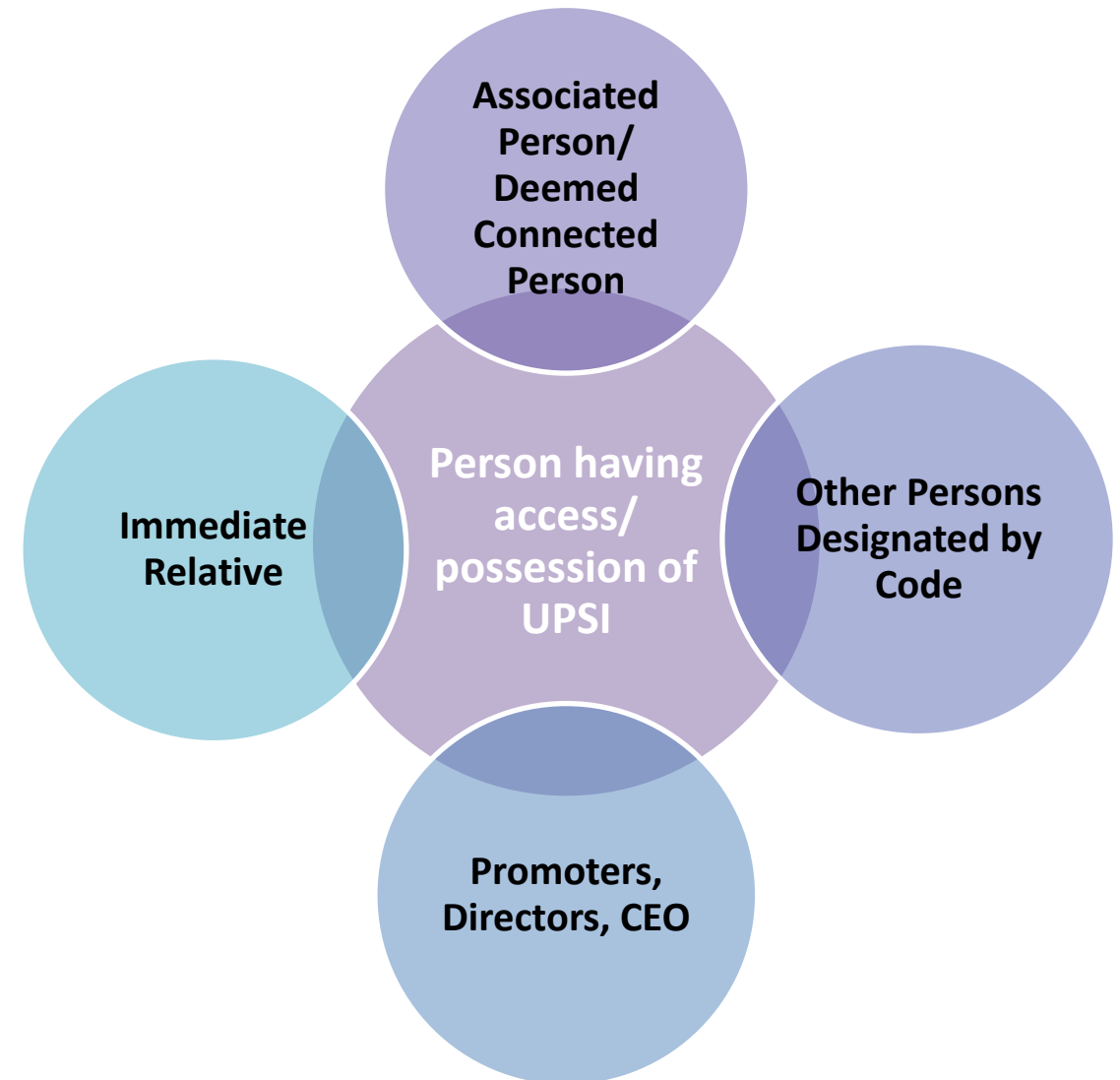
# *ON THE LIGHTER SIDE !*



You have been tried and convicted of insider trading....  
Do you have any last tips to offer before I pronounce  
the sentence?

# Insider Trading... Who is Insider?

- **Insider means :**
  - **Connected Person; or**
  - **any person** who is in Possession of or having Access to Unpublished Price Sensitive Information
- **By virtue of role/ designation or reasonable access** to Unpublished Price Sensitive Information (UPSI):
  - **Promoters**
  - **Board of Directors**
  - **Key Management Personnel**
  - **Employees** (having access to UPSI)
  - **Outsiders** (having access to UPSI)
  - **Relatives & Friends** (of above persons)



# Insider Trading... How UPSI is used?

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- **Legal Sharing of UPSI on need to know basis :**
  - Within the organization for performance of duties in ordinary course of business
  - With Third Party for Legitimate Purpose
  - Outside the organization for Discharge of Legal Obligation
- **Illegal and prohibited use of UPSI:**
  - **Front Running**
    - prohibited practice of entering into a Trade to capitalize on advance, nonpublic knowledge of a large pending transaction that will influence the price of the underlying security.
  - **Tipping and Inducement of Trading**
  - **Market Manipulation with false reports**
  - **Spreading of Rumours**

# Insider Trading... History & Development of Laws in India

## ❑ 1948 - Thomas Committee

- To punish the “Unfair use of Inside information”
- Provisions in Companies Act, 1956 - sections 307 and 308 – mandating disclosures of shares held by the management and directors of the company

## ❑ 1979 - Sachar Committee

## ❑ 1986 - Patel Committee

## ❑ 1989 - Abid Hussain Committee

## ❑ 1992- SEBI (Insider Trading) Regulations, 1992

## ❑ 2002- SEBI (PIT) Regulations, 1992

## ❑ 2013 – Just. N.K. Sodhi Committee

## ❑ 2015- SEBI (PIT) Regulations, 2015

## ❑ 2018 - SEBI (PIT) (Amendment) Regulations, 2018

- introduced requirement of-
  - digital database
  - Mandatory inclusion of certain persons as Designated Persons
  - Institutional Mechanism to Monitor & Control Insider Trading

## ❑ 2019 – SEBI (PIT) (Amendment) Regulations, 2019

- Disclosures by Designated Persons
- Mandatory Trading Window Closure
- Certain Transactions exempted from Trading window closure
- Informant Reward Mechanism

# Insider Trading... Indian Cases

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- 1 **Hindustan Lever Limited (HLL) v. SEBI** – leading to amendment of UPSI definition
  - Purchase of 8 lakh shares of Brooke Bond Lipton India Limited (**BBLIL**) from the Unit Trust of India (**UTI**) on March 25, 1996, barely two weeks prior to a public announcement for a proposed merger of HLL with BBLIL.

*\*The matter is currently pending before the Supreme Court*
- 2 **Rakesh Agarwal v. SEBI, (2004) 49 SCL 351 (SAT)** – Mens Rea not essential to constitute the offence
  - SAT held that intention /motive of the insider has to be taken cognizance of even though the SEBI Regulations do not specifically bring in *mens rea* as an ingredient of insider trading.
- 3 **Front Running case of Sterling Group Employee & Related entities**
  - The case refers to '**front running**' in at least **29 shares** including Idea Cellular, Suzlon Energy, Jet Airways, DLF, Cairn India, ICICI Bank, RCOM, Indian Hotels, HDFC Ltd, L&T, Unitech, Yes Bank, Videocon, JSW Steel and Hindalco.
  - SEBI Impounded ₹ 14.70 Crores (ill-gotten gains including interest) against 16 entities – Order dated July 31, 2015



# Insider Trading... International Cases

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## 1 Enron Insider Trading Case

- Jeffrey Skilling, the former Enron president, **was convicted in 2006 on 19 counts**, including insider trading in the Enron Group.

## 2 Raj Rajaratnam in Galleon Group

- Raj Rajaratnam was the founder of the once-mighty hedge fund firm Galleon Group.
- The scheme could have brought in profits of some \$20 million, according to the government.
- He was **found guilty on 14 counts of conspiracy** to trade using insider information and securities fraud charges on **May 11, 2011**.

## 3 Rajat Gupta Goldman Sachs

- Rajat Gupta, the former Goldman Sachs executive, **was also convicted in June 2012 for supplying Rajaratnam with many of the tips** in relation to the insider trading of the Galleon Group.



# Insider Trading... A White Collar Crime

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- The term Insider Trading is quite popular, which has
  - attracted significant attention of late
  - with the recent amendments in the SEBI Insider Trading Laws
- Insider Trading is a white collar crime that results from
  - trading in securities of a Listed Company
  - by any person - who may or may not be managing the affairs of the company
  - while in possession of Price sensitive information of such company
- It is considered as a serious offence as it
  - breaches the underlying trust & confidence among stakeholders.



# Insider Trading... Need to Regulate

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- The **Indian Stock Markets cater to approx. 2% – 4%** of 1.38 billion population of India only.
- **Lack of Trust of Investors in Stock Market** one of the critical reason for such low participation.
- Any **abuse of position or power by the insiders** for personal benefits, monetary or otherwise, is a **fraud on the public shareholders**.
- Market manipulation and such fraud by insiders lead to **drying up of investments in the market**.
- **Making pecuniary gains from trading on the basis of material inside information, is also a violation of the proprietary rights** of the person owning such information and needs to be checked.

# Insider Trading... Indian Vs International Scenario

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- **The United States** of America was the **first country to formally enact a legislation** to regulate insider trading, through the Securities Exchange Act of 1934
- The first concrete attempt to regulate insider trading in India was the constitution of the Thomas Committee in the year 1948.
  - **At Present, there does not exist any vast deviation in Indian Statutes from the International Regulations.**
- Around the world and also in India, significant **jurisprudence has been established through Court Judgments** and not just the written law.
- **SEBI has wide powers** to call for inspection & investigation and is now **highly active in prosecution.**
- In terms of tracing the illegal trades, India ranks far below US
  - **SEBI recently empowered to intercept phone call**
  - **However, substantial dependence on Circumstantial Evidence**

# Insider Trading... Mechanisms to Prevent & Regulate

## REGULATORY MECHANISM

- **Inquiries & inspection**
  - on suspected violation
  - enquiry into the books and records of the suspected parties
- **Investigation**
  - investigating authority access the premises
  - examine documents, records, accounts and information
  - record and examine the statements of any member, director, proprietor or employee of the insider
- **Appointment of Auditor**
  - In addition to the investigation
  - auditor may also be appointed by SEBI to investigate the books of accounts or other affairs of the insider
- **Directions under Sec 11B of SEBI Act, 1992**
  - Ban from accessing securities market
  - Ban from sale, purchase & trade in the scrip of the Co.
  - Disgorgement of illegal profits/loss avoided
- **Penalty under Sec 15G of SEBI Act, 1992**
  - Not be less than Rs 10 Lakh
  - Extend to Rs 25 Crore; or
  - 3 times amount of profits made out of insider trading, whichever is higher
- **Imprisonment & Fine under Sec 24 of SEBI Act, 1992**
  - Imprisonment up to 10 years or
  - fine up to Rs 25 Crore, or
  - both

# Insider Trading... Mechanisms to Prevent & Regulate

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## SELF CHECK & DISCLOSURE

- **Initial & Periodic Disclosures**
  - periodic disclosures of their shareholding in the company by Designated Persons *(along with their Immediate Relatives)*
- **Pre-clearance of Trade & Disclosure thereof**
  - By Designated Persons
  - As per limit under the Code of Conduct
  - From/to the company
- **Submission of Trading Plan**
- **Contra Trade Precaution**
  - Not to take opposite trade position within 6 months of trade
- **Disclosure of Immediate Relatives**
  - Initial Disclosure & upon Change of status
- **Annual Disclosure of Material Financial Relationships**
- **Disclosure of Past Employer & Alma Mater**

# Insider Trading... Mechanisms to Prevent & Regulate

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## INSTITUTIONAL MECHANISM

- **Code of Fair Disclosure** (of Unpublished Price Sensitive Information)
- **Code of Conduct** (of Designated Persons)
  - Appointment of a Compliance Officer
  - Restrictions on the Promoters, Directors, Officers and other Designated Person
    - *Specific Trading Window*
    - *Prior Approval for Trading*
    - *Reporting of Trade*
- **Penalty for Breach** of Code & Violation of Law
- Implementation of adequate and effective **system of internal controls** to ensure compliance of law
  - Responsibility of MD/CEO
  - Audit Committee to verify adequacy and consistency of internal controls

# Insider Trading... Punishment for Violation

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## Disclosure defaults

- Monetary Penalty

## Code of Conduct violations

- Monetary Penalty

## Trading during the window closure

- Monetary Penalty
- May give direction under Section - 11B (including disgorgement)

## Trading while in Possession of UPSI

- Monetary Penalty
- Direction(s) under Section- 11B including ban from securities market/ trading in the scrip of the Co.
- Impounding of illegal gains/loss avoided plus disgorgement



# Insider Trading... Set of Defenses available

- **Insiders can demonstrate their innocence** in respect to trading while having possession of UPSI:
  - i. Off-market inter-se transfers between Insiders (*earlier it was only promoters*):
    - **Who were validly in possession of same UPSI, and**
    - **Made a conscious and informed trade decision**
  - ii. Transfer through **Block Deal Mechanism** between insiders who were in possession of the same UPSI
  - iii. Trading pursuant to fulfillment of a **Statutory or Regulatory obligations**.
  - iv. in the case of non-individual insiders:
    - **Individuals in possession of UPSI different from individuals taking trading decisions and such decision makers not to be in possession of UPSI**
  - v. Exercise of **Stock Options**
  - vi. Trading Pursuant to **Trading Plan**

*Note: Transaction (i) to (iv) and (v) are exempted from trading window restriction also.*

# Insider Trading Law... Practical Issues

- **Challenge of executing Trading Plan**
  - pre-decided & announced in advance for a period not less than 12 months
  - Mandatory execution even in unfavorable market conditions
- **Restriction on sale of ESOP shares by Employees & Designated Persons**
  - while in possession of UPSI
  - a constraint in monetizing the benefit earned over a long vesting period
- **Mandatory Trading Window Closure for long duration**
  - **Normal Circumstances:** for more than 200 days in aggregate during a financial year
  - **Covid Situation:** continues for even longer period due to deferment of public announcement of Financial Results



# Insider Trading Law... Practical Issues

- **Digital Database**
  - Not implemented by many Companies
  - Few using Excel to record but Time Stamping Ignored
- **FAQ vs Informal Guidance**
  - More clarity required on FAQs
- **Portfolio Management & Trading by Brokers**
  - Trading in stocks of Employer Companies Shares
  - Discretionary Portfolio Manager do not seek permission before Trade, which is also considered trading by the Insider, liable to penalty.



# Key Points







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# Implementation of Internal Control System

**Institutional Mechanism introduced  
by SEBI to monitor & control Insider  
Trading**

By Mohini Varshneya

Partner , Corporate Professionals

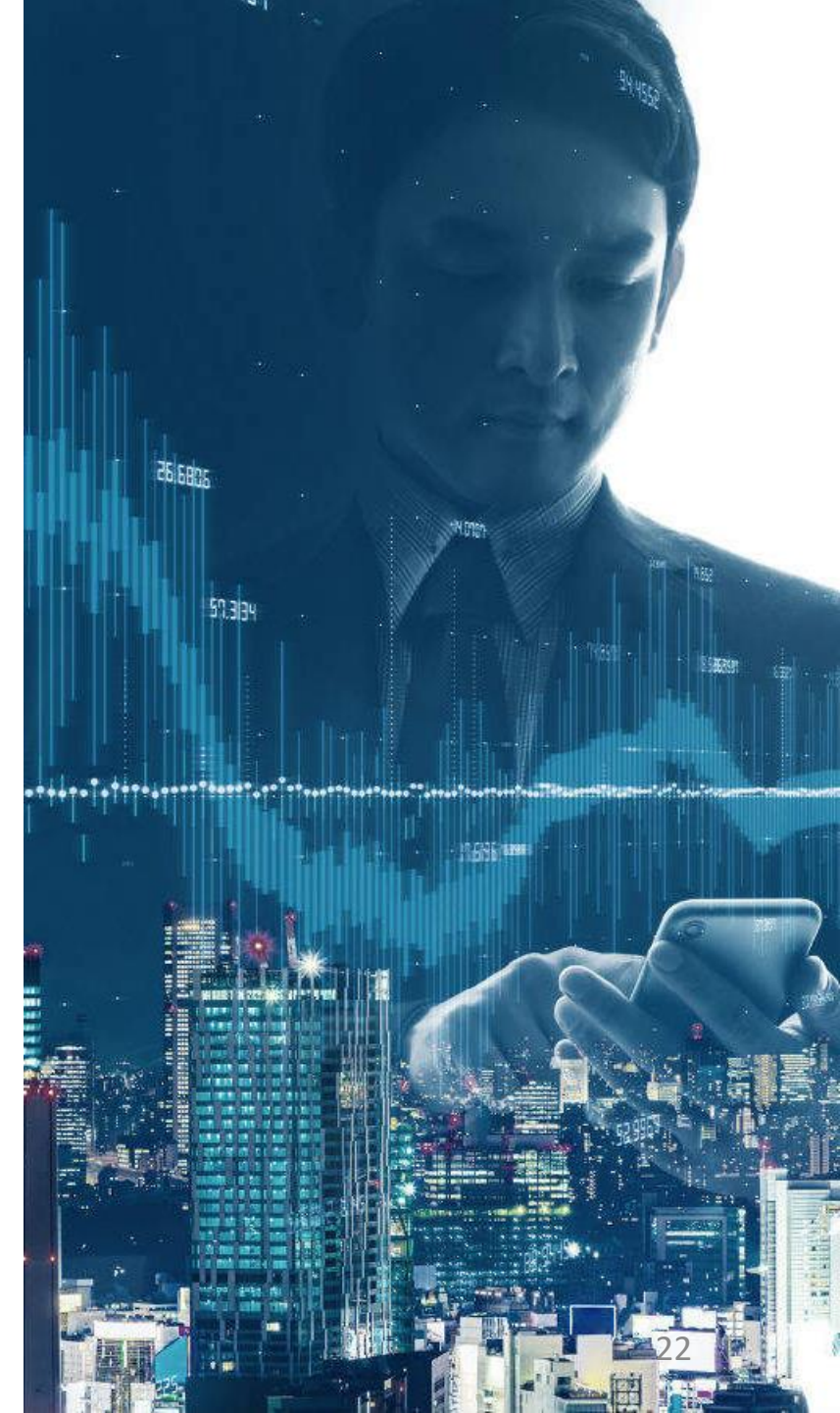
# Internal Controls... Legal Requirement

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- **Introduced** in SEBI PIT (Amendment) Regulations 2018 - **Regulation 9A**
- **Responsibility of CEO/ MD/** such other analogous person of a listed company, intermediary or fiduciary to put in place:
  - adequate and effective system of internal controls
  - to ensure compliance with law to prevent insider trading
- **Minimum requirement of Internal Control**
  - Identification of all the information in nature of **Unpublished Price Sensitive Information (UPSI)**
  - Classification of Employees, who have access to UPSI, as **Designated Persons**
  - Preservation of **Confidentiality of UPSI**
  - Restriction on **communication or procurement of UPSI**
  - **Periodic review to evaluate effectiveness** of such internal controls

# Internal Controls... Need beyond Regulations

- **Widespread use of technology**
  - Easy access of information
  - Employee sharing of information
- **Violation under PIT- *Intentional or Unintentional*- attracts massive public attention**
  - Reputation Loss to Company
  - Distrust Among Stakeholder
- **Limit or eliminate potential legal liability**
  - due to leakage of information or
  - By Third Party action
- **Restrictions on Access of Capital Market in case of default**
- **No defence available in case of Inadvertent default by employees or due to lack of awareness**





# Internal Controls... Understanding Insider Trading Environment

## The objective of Internal Controls is to :

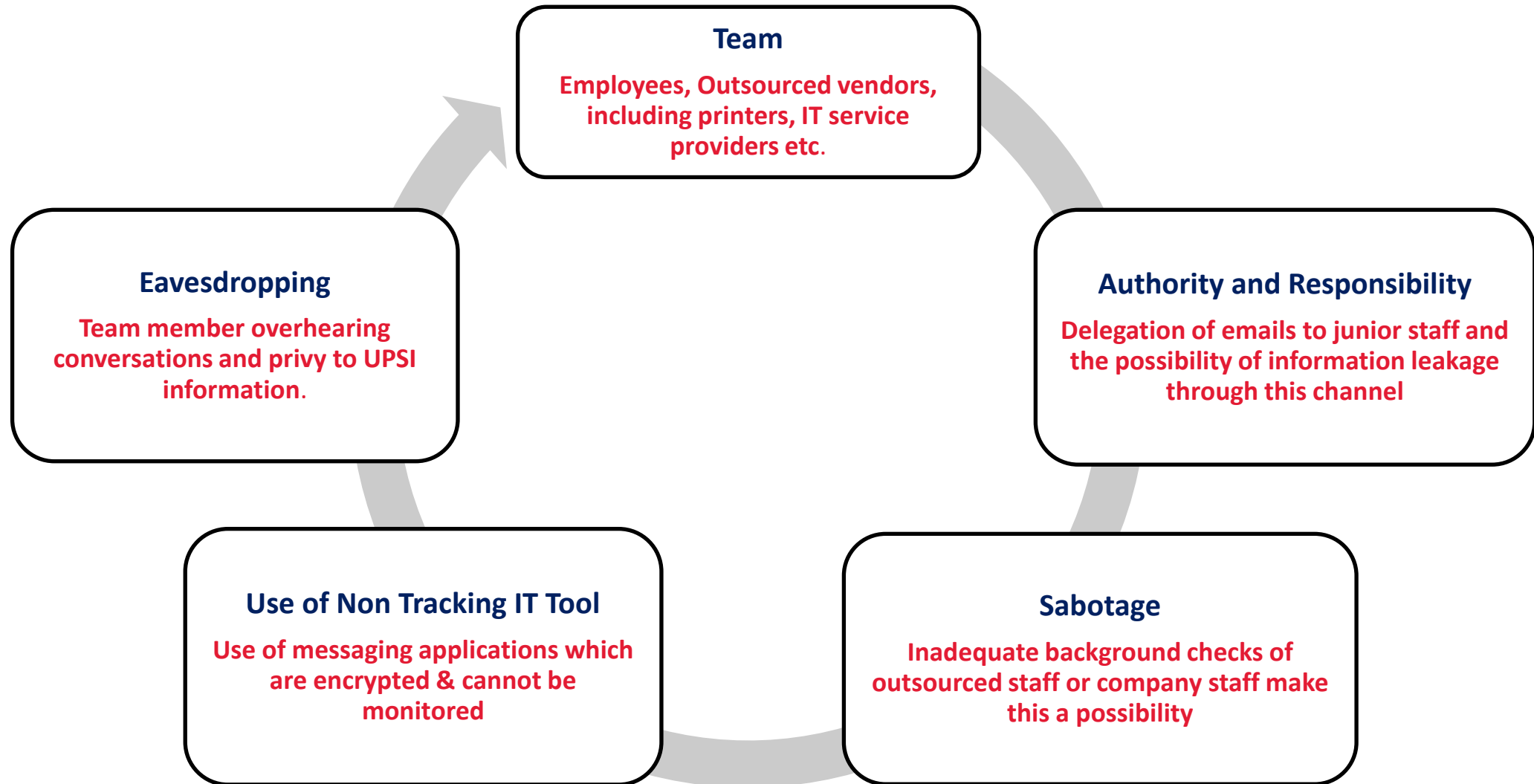
- Ensure compliance of Law
- Protect the confidentiality of information
- Preserve the undisclosed price sensitive information
- Minimize the liability of Company due to:
  - an act of insider trading, or
  - non compliance on its part

## Designing of Internal Controls requires identification of vulnerabilities as follows :

- Nature of **information generated** & which **information is sensitive**
- **People handling** the sensitive information
- **Modes of Information exchange-** its Reliability & Security
- **Security of Information System**
- **Effectiveness of existing Policies & Procedures**

# Internal Controls... Threats to Healthy Environment

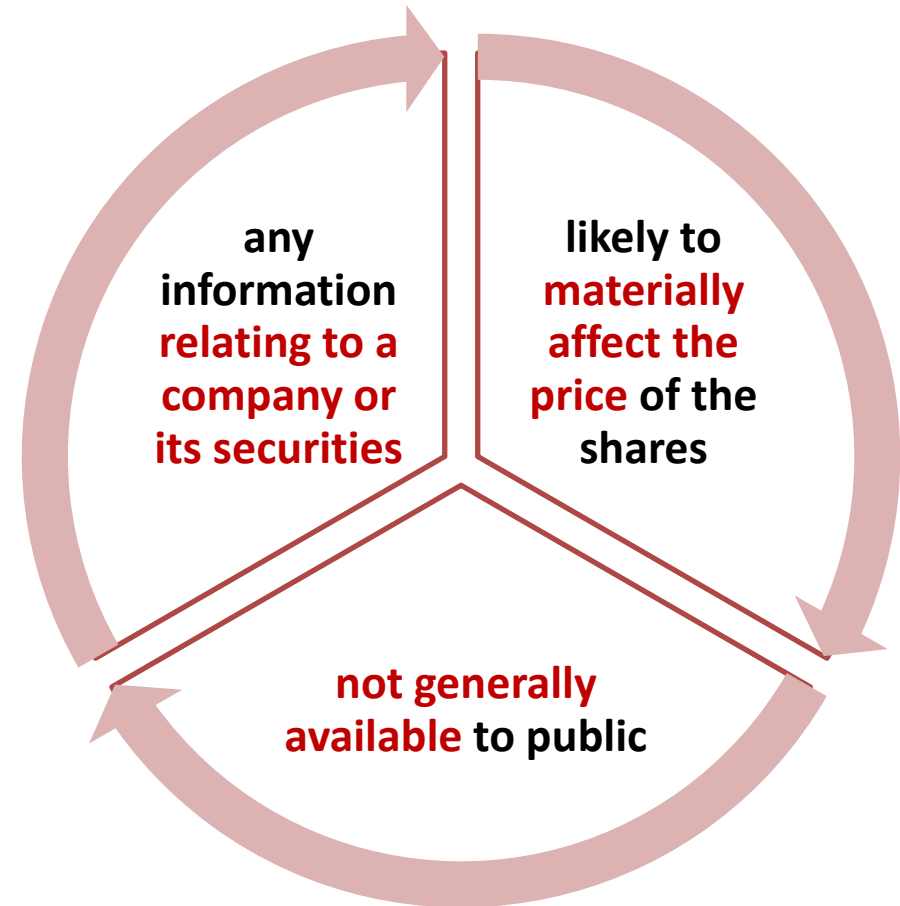
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# Internal Controls... Understanding Insider Trading Environment

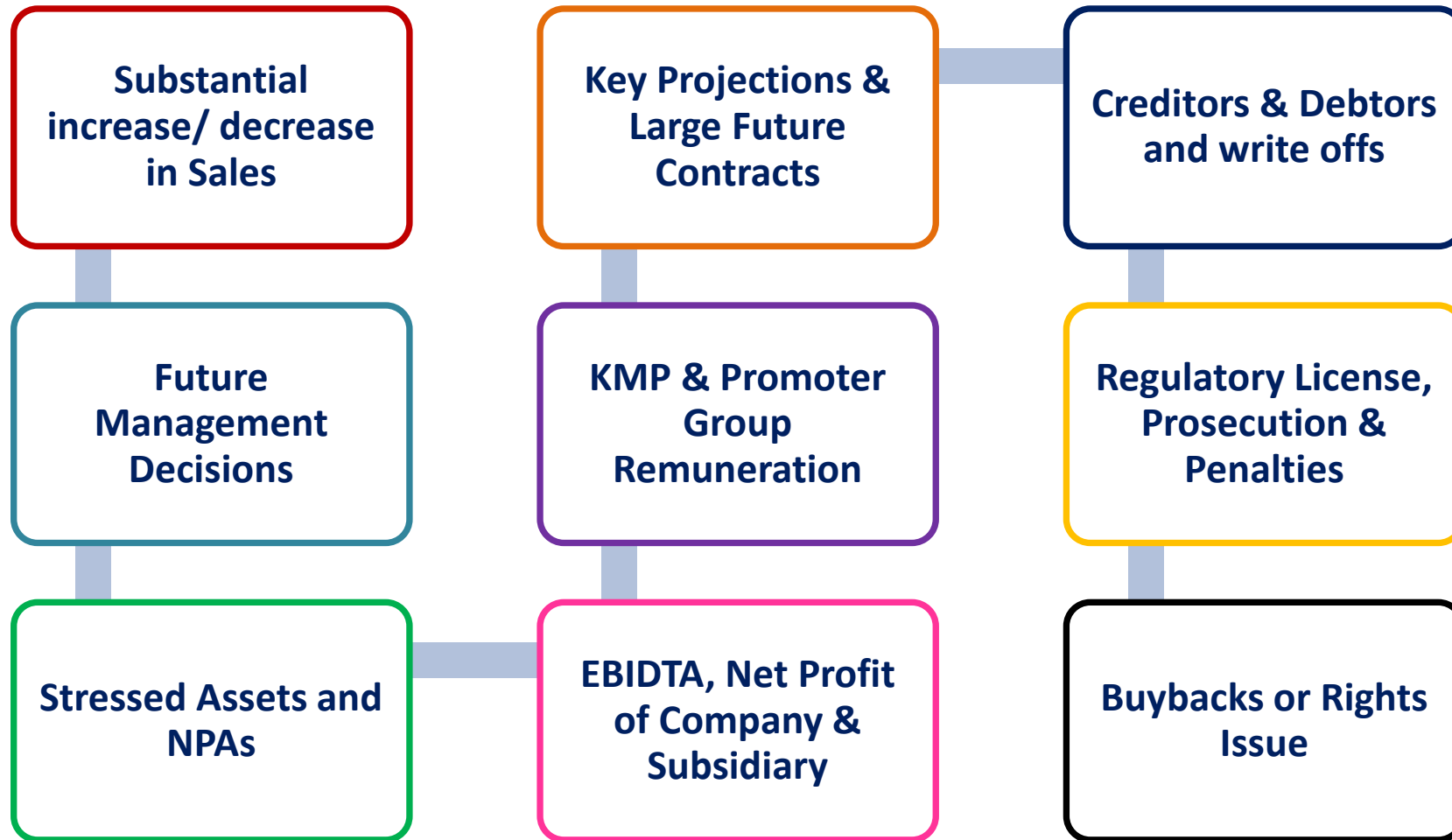
## A. Identifying Unpublished Price Sensitive Information (UPSI)

- Management must prepare a List of UPSI based on:
  - Nature of Transaction
  - Type of Business
  - Type of Industry
  - Various Eventualities
- UPSI **Includes** but is not restricted to:
  - financial results;
  - dividends;
  - change in capital structure;
  - mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - changes in key managerial personnel



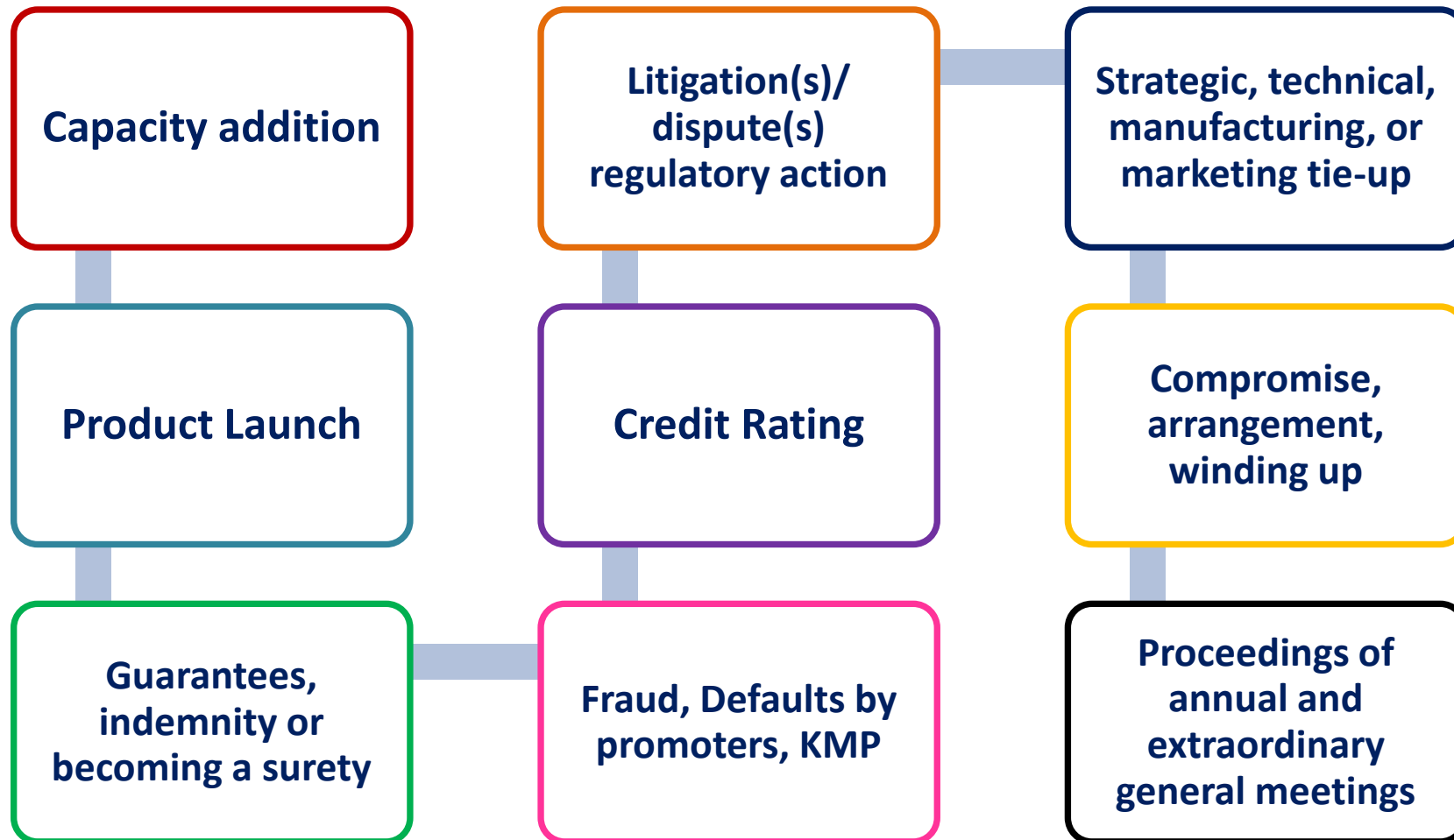
# Internal Controls... Understanding Insider Trading Environment

## Indicative List of UPSI



# Internal Controls... Understanding Insider Trading Environment

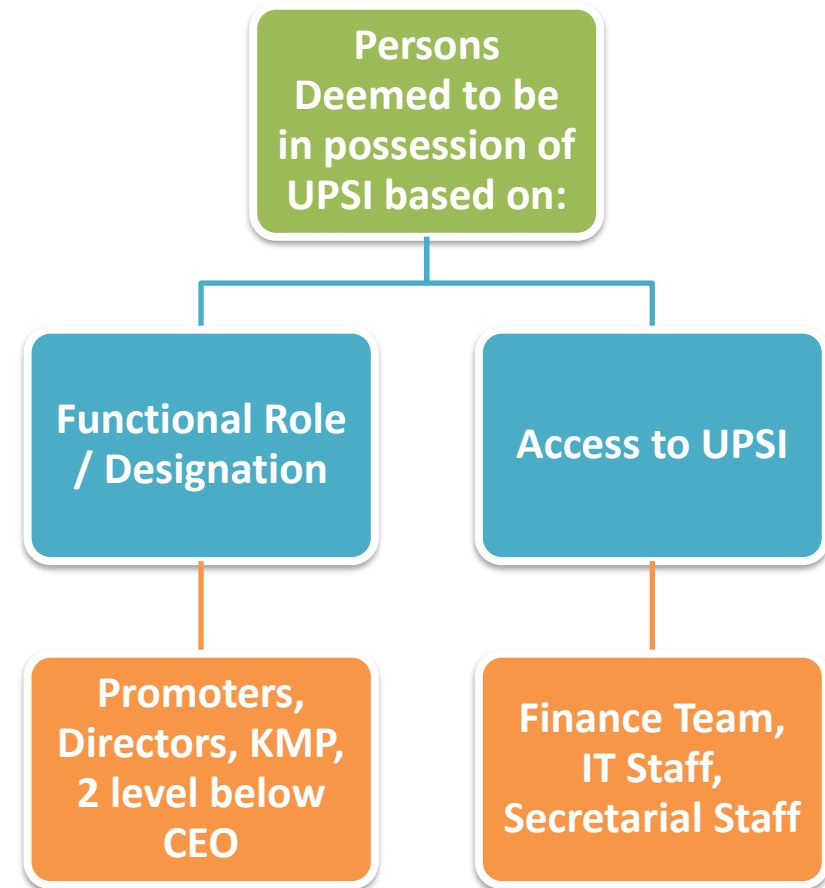
## Indicative List of UPSI



# Internal Controls... Understanding Insider Trading Environment

## B. Classification of Employees as Designated Person (DP)

- **Management must prepare a List of Designated Person based on:**
  - Criticality of Role
  - Involvement in Decision Making
  - Size of the organization
- **Regulation of conduct of Designated Person**
  - Monitoring of trade through Code of Conduct
  - Controlling sharing of information through Internal Control
  - Scope of coverage widened with inclusion of Immediate Relative of DP



# Internal Controls... Understanding Insider Trading Environment

## C. Identifying Insider as per possession of UPSI

- **Insider means :**
  - Connected Person; or
  - any person who is in Possession of or having Access to Unpublished Price Sensitive Information
- **In ordinary course of business** information is shared for legitimate purpose with:
  - Lenders
  - Customers
  - Suppliers
  - Merchant Bankers
  - Legal Advisors
  - Auditors
  - Analysts
  - Insolvency Professionals
  - Accounting Firm
  - Collaborators
  - Partners
  - Other Advisors or Consultants



# Internal Controls... Understanding Insider Trading Environment

## C. Identifying Insider as per possession of UPSI

- Covid Creates a New Class of Insiders



- Board Meetings have gone digital since the Covid Outbreak
- IT Staff has now greater access to UPSI
- Need to continuously update list persons having access
- put controls on access to avoid leakage & misuse of UPSI
- Issue Precautionary warnings to IT Staff to not divulge information that even ordinarily comes to their knowledge

# Internal Controls... Understanding Insider Trading Environment

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## D. Authority to Access & Share Information

### Specification of Authority & Responsibility

- **Who can access What**
  - Physical Access Control
    - ✓ Lock & Bolts
    - ✓ Segregation Area
  - Virtual Access Control
    - ✓ Restriction in IT Tool (ITSM/SAP)
    - ✓ Password & PINs
    - ✓ Data Encryption
- **Who can modify What**
  - Classification of information
  - Role based rights for data creation
  - Role based rights for data modification
- **Who can share What**
  - Within the organization
  - Outside the organization

# Internal Controls... Understanding Insider Trading Environment

## E. Modes of Information Exchange

- **Allowed Means:**
  - Official mail ID
  - Authorised Cloud Sharing
  - Password Protected hard drives
  - Dedicated Official Contact Number
- **Disallowed Means:**
  - Personal Mail ID
  - Hard Copy of Document (to the extent possible)
  - Non Traceable Electronic Applications (whatsapp etc)



# Internal Controls... Systems in place for effective Governance

## ➤ Automated System Controls

- Creation of **Database on Secured System** to prevent tampering
- **Logical Access Control** in Information System to **restrict unauthorised access & modification**
- Digital Means of Communication through **secured & traceable channels**
- **Recording of Transaction Logs & Red Flagging Exceptional Transactions**
- **Complete Logs of Resource Owners** having discretionary access privilege
- Installation of **Data Loss Prevention Programs (DLPs)**



# Internal Controls... Systems in place for effective Governance

## ➤ Strong Documentation

- **Extensive Policies**

- *Clearly state **management's objective & commitment***
- ***Address all Threat and Vulnerabilities***
- *Elaborate all procedures, principles & standards*
- ***Timely revisions and updating** on discussion with management and legal experts*
- ***Disclaimers in emails & other communications** of specifying need to maintain confidentiality of information shared*

- **Employee Agreements**

- ***Background check** of new recruits*
- ***Details of Past Employer***
- ***Undertakings** to set out negative confirmations*
- *Enter **NDAs** to ensure confidentiality of information*
- ***Exit Letter** to set out liability of abuse of position **as connected person***



# Internal Controls... Systems in place for effective Governance

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## ➤ Employee Awareness

- **Employee Orientation:**

- *Communicate the entity policies on integrity and ethical values*
- *Communicate the behavioral standards to personnel through policy statements*
- *Clear understanding of Code of conduct be ensured*

- **Continued Learning & Awareness Programs**

- *Employee awareness programs, Education Sessions, Familiarization programs etc. **regularly in defined periodic intervals***
- *Distribution of **FAQs and Guidance Notes** for knowledge & ready reference*
- ***Involvement of employees in policy making process** to make them familiar with intricacies of law and the need of compliance of policies*

# Internal Controls... Systems in place for effective Governance

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## ➤ Periodic Evaluation & Audit

- **Regular Assessment of Internal Controls to assure**
  - *Validity, reliability and security of the systems implemented*
  - *Adequacy, efficiency and effectiveness as per the business environment*
- **Regular internal audit by Appointment of skilled person with good professional standards**
  - *Conduct monitoring of trades*
  - *Surprise check of compliance of policies & procedures*
- Submit **Internal Audit Report to Audit Committee** for its periodic evaluation
- Facilitate continuous audit & reporting **Embedded controls in Digital Database tool**
- **Forensic Audit** by an Independent Auditor in case of suspected fraud



# Structured Digital Database ... Legal Requirement

- Introduced in SEBI PIT (Amendment) Regulations 2018
- **Board of Directors responsible** to ensure implementation of Structured Digital Database
- **To maintain a database in digital form** which shall contain the following information:
  - Name of persons / entities with whom UPSI has been shared
  - Permanent Account Number or any other identifier authorized by law of such persons
- **Secured Database to be maintained with**
  - adequate internal controls and checks such as Time stamping
  - audit trails to ensure non-tampering
  - Searchable electronic format (Structured query)



# Insilysis as a Digital Database & Tool to ensure compliance

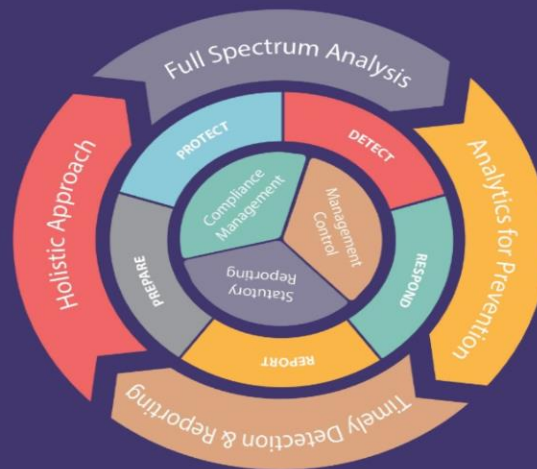


## Challenges to Organisation

- ⊕ Enormous Responsibility
- ⊕ Maintenance of Records
- ⊕ Structured Digital Database
- ⊕ Implementation of Code
- ⊕ Internal Controls & Checks
- ⊕ Audit Trail & Audit Evidence
- ⊕ Legal Compliance Reporting

## Key Competencies

- ⊕ Complete reporting compliance with SEBI (PIT) Regulations
- ⊕ Analytical reports to meet both managerial and user needs
- ⊕ Separate User and Admin interface
- ⊕ Sub-Admin facility for delegation and Internal Check
- ⊕ Trade Window Management with Auto mails
- ⊕ Automated Disclosure and Pre-clearance approval
- ⊕ Cross-referencing with BEN-POS to build a reliable databank
- ⊕ 24\*7 Availability to users with remote access
- ⊕ Audit Trail for reconstructing the events
- ⊕ Strong System Controls & Data Encryption

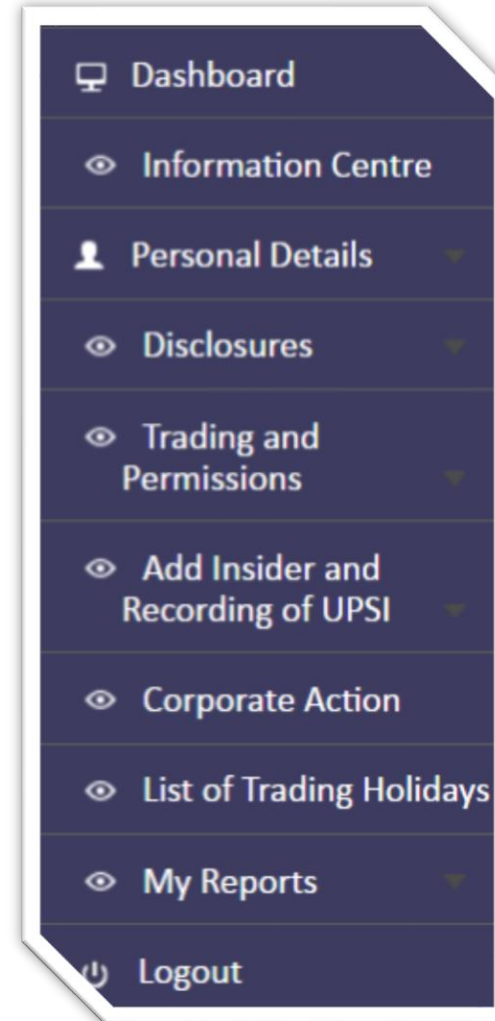
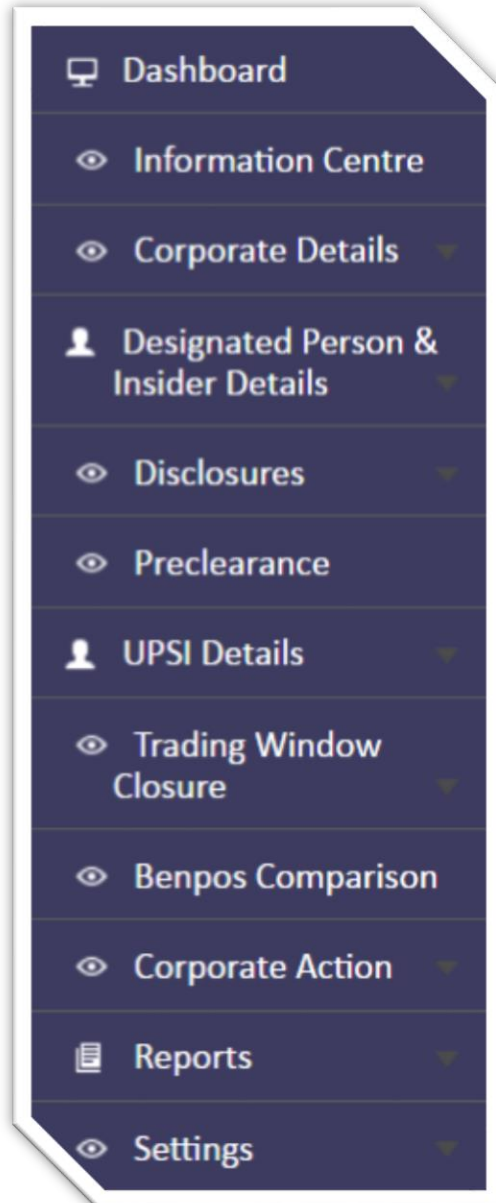


## 360 Services offered by us

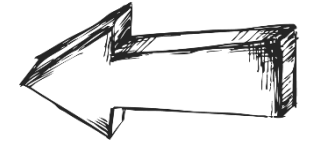
- 01 Formulation of Code of Conduct
- 02 Designing Internal Control System
- 03 Insider Law Audit
- 04 Training & Workshop
- 05 Transaction Advisory
- 06 Tool for Insider Law Management-INSILYSIS
- 07 Compliance Management
- 08 Representation before SEBI & SAT

# Insilysis – Facilities Available

ADMINISTRATOR



DESIGNATED  
PERSON





# Administrator – BENPOS Comparison

- Compliance officer can carve out of trade details out of Two shareholding patterns.

Dashboard

Information Centre

Corporate Details

Designated Person & Insider Details

Disclosures

Preclearance

UPSI Details

Trading Window

## Benpos Comparison

UploadCompareDownload / Delete Benpos

*Note: Sheet name should be Benpos, Please Specified Column Name in Excel FOLIO NO DP ID CLIENT ID [Remove Special Character], SHARE HOLDER NAME, SHARES, TYPE, PANCARD NO*

Select Security Type : \*

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Select Date : \*

Upload Benpos File : \*

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# Administrator – MIS Reports

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- All Reports can be generated in PDF with Date and Time Stamp.

- Basic Information Report
- Demat Report
- Capital Details Report
- Designated Person Transaction Report
- Trading Window Closure Report
- Verification of Insider Report

- UPSI Report
- Details of Disclosure filled
- Delay Disclosures
- Preclearance Report
- Benpos Report
- Pan Card Report
- Trading Window Violation Report

# Administrator – Report of Sharing of UPSI

Name of the UPSI Project	Sender Information	Recipient Information	Name of the Insider Organization	UPSI Shared On	Time of UPSI Sharing	UPSI Shared	Purpose of Sharing	Mode of Sharing	Project Start Date	Project End Date	Project Status
QTR 1	Deepak	Deepak(004598)		30 Jun 2020	3:56PM	Financial results	For preparing monthly/ quarterly / annual financial results	E-mail	30 Jun 2020		running
Team A	Deepak	Deepak(007161)		04 May 2020	5:20PM	New Product Launch	Information with legal advisors or auditors for seeking expert opinion/ advise.	E-mail	01 Mar 2020		running

# Designated Person – Confirmation on Abidance of Law

## CONFIRMATION :

- ☐ I hereby declare that I have read, understood and agreed to abide by the Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 2015 ("PIT Regulations").
- ☐ I hereby declare that I have read, understood and agreed to abide by the Company Code of Conduct to Regulate, Monitor and Report Trading by designated persons in listed or proposed to be listed securities of the Company ("Code").
- ☐ I have not contravened the provisions of the PIT Regulations as amended as on date or the Code of the Company as approved time to time.
- ☐ I have made full and true disclosure in the matter. In case any of the details provided by me is found to be false, untrue, misleading or misrepresenting, I am aware that I may be held liable for the same.
- ☐ I will share all information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ☐ I shall not procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- ☐ I undertake not to trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information.
- ☐ I hereby declare that I will submit my details which are true and correct to the best of my knowledge and belief, and I undertake to inform any changes therein immediately.
- ☐ I am aware that I or my immediate relative or any person with whom I share a material financial relationship with are found to be in contravention of the PIT Regulations or the Code of the Company, I will personally be held liable for the same.

Confirm

# Designated Person – Capturing of Requisite Details

Information Centre

Personal Details

- Self Information

- Relative Information

- Material Financial Relationship

- View Past Declaration

Disclosures

Trading and Permissions

Add Insider and Recording of UPSI

Corporate Action

List of Trading Holidays

My Reports

Logout

Basic Information

Demat / Physical Folio Details

Group Name :Corporate Professionals

Designated Person Name :Deepak

Company Name :Corporate Professionals

Signed Confidentiality Agreement :No signed document is available

+ Basic Details

+ Corporate Information

+ Educational Details

+ Past Employment

NOTE: Only upon updating completely Self Information, then you will be able to update "Relative Information, Material Financial Relationship, Disclosures, Trading and Permissions".

☐ I Deepak hereby declare that I above mentioned information is true and correct as per my knowledge as on 02/07/2020

Final Submit

7/3/2020

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# Designated Person – Adding Insider

Information Centre

Personal Details

Disclosures

Trading and Permissions

Add Insider and Recording of UPSI

Corporate Action

List of Trading Holidays

My Reports

Logout

Add Details

View / Edit Details

Insider Types : \*

Auditor

Pan No. of the Organisation : \*

(Should be 10 digit Alpha Numeric value)

Upload Signed NDA

Choose File

No file chosen

Add file

File size should not be more than 2 MB

Select Company : \*

Corporate Professionals

Appointment Date : \*

03/07/2020

Insider Organisation Name : \*

Organisation Type : \*

-Select-

Organisation Address :

# Designated Person – Adding Insider

Country :

-Select-



State :

-Select-



City :

Pincode :

Organisation Phone No. :

STD Code - Ph No.

Organisation Mobile 1 : \*

Number

Organisation Mobile 2 :

Organisation Email Id : \*

Alternate Email Id :

Contact Person :

[Add Contact Person Details](#)

Add

Cancel

# Designated Person – Recording UPSI Transaction

Dashboard

Information Centre

Personal Details

Disclosures

Trading and Permissions

Add Insider and Recording of UPSI

- Add Insider

- Recording of UPSI

Corporate Action

List of Trading Holidays

My Reports

## Recording of UPSI

Information Shared By :

Deepak

Info Shared with respect to: \*

☐ Designated Person ☐ Insider ☐ UPSI Project

Date of Sharing : \*

Time of Sharing : \*

13 : 50 : 00

Particular of Information Shared : \*

-Select-

Purpose of Sharing : \*

-Select-

Mode of Sharing : \*

-select-

Submit

# *Thank You*

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