To,
All Real Estate Investment Trusts (“REITs”)
All Infrastructure Investment Trusts (“InvITs”)
All Parties to REITs and InvITs
All Recognized Stock Exchanges

Madam/ Sir,

Subject: Extension of facility for conducting annual meeting and other meetings of unitholders of REITs and InvITs through Video Conferencing (VC) or through Other Audio-Visual means (OAVM)

1. SEBI vide circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020 read with circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/201 dated October 08, 2020 permitted REITs/InvITs to conduct annual meetings and other meetings of unitholders through VC or OAVM up to December 31, 2020.

2. Vide circular no. SEBI/HO/DDHS/DDHS/CIR/P/2021/21 dated February 26, 2021 the facility to conduct annual meetings of unitholders through VC/OAVM was extended till December 31, 2021 and other meetings of unitholders through VC/OAVM till June 30, 2021. Further, vide circular no. SEBI/HO/DDHS/DDHS_Div2/P/CIR/2021/697 dated December 22, 2021 the VC/OAVM facility for conducting annual and other meetings was extended till June 30, 2022.

3. Representations have been received from stakeholders of REITs/InvITs to further extend the aforesaid facility to conduct annual meetings and other meetings of unitholders through VC/OAVM. It is also observed that MCA, vide circular dated May 05, 2022 has extended the facility of holding AGMs and EGMs through VC/OAVM till December 31, 2022.

4. Accordingly, it has been decided to extend the facility to conduct annual meetings of unitholders in terms of Regulation 22(3) of SEBI (REIT) Regulations, 2014 and Regulation 22(3)(a) of SEBI (InvIT) Regulations, 2014 and meetings other than annual meeting, through VC or OAVM till December 31, 2022.
5. REITs/ InvITs shall comply with the procedure prescribed in Annexure-I of SEBI circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020.

6. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 33 of SEBI (REIT) Regulations, 2014 and Regulation 33 of SEBI (InvIT) Regulations, 2014.

7. This circular is available on SEBI website at www.sebi.gov.in under the categories “Legal Framework” and under the drop down “Circulars”.

Yours Faithfully,

Ashok Nimbekar
Deputy General Manager
Department of Debt and Hybrid Securities
Tel No. +91-22-26449837
Email- ashokn@sebi.gov.in