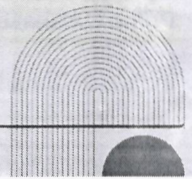


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India IPO

08 Apr 2026



All observation letters expiring during the first six months of the current financial year 2026-27, will now remain valid till September 30, 2026. This has been done against the backdrop of the geopolitical tensions in West Asia and to ease pressure on companies planning to tap the primary market at a time of volatility

Time Relief To IPO Bound Firms Amid West Asia Conflict

The Securities and Exchange Board of India (Sebi) has granted a one-time relaxation to companies planning for their initial public offerings (IPOs). Sebi said that all observation letters expiring during the first six months of the current financial year 2026-27, will now remain valid till September 30, 2026. The relief is subject to the lead managers undertaking compliance with the updated disclosure requirements when they file revised documents for IPOs. Sebi

said this has been done against the backdrop of the geopolitical tensions in West Asia and to ease pressure on companies planning to tap the primary market at a time of volatility.

“Sebi has received representation from the Industry body on difficulties faced by the issuers in mobilising resources and accessing the capital market in the backdrop of the ongoing geopolitical tensions in the Middle East. This has led to several issuers to defer, recalibrate or withdraw issuance plans leading to potential lapses in observation letter validity and duplication of regulatory processes,” Sebi said in its circular dated April 7, 2026.

“Considering the representation of the industry body, the prevailing uncertain market conditions due to ongoing geopolitical tensions and subdued investor participation, Sebi has decided to grant one time relaxation to extend validity of the Sebi Observations letters, expiring between April 1, 2026 and September 30, 2026 till September 30, 2026...,” the circular added.

Regulatory approvals of about 15 mainboard issues out of the 141 with valid approvals from the regulator, and worth nearly Rs. 26,000 crore, are scheduled to expire between the next one and three months, according to data from **Prime Database**. Over 60 firms are currently waiting for Sebi clearance.

India's IPO market is expected to see bumper issuance numbers in the current year. In March 2026, it saw around 30 firms filing their papers with Sebi to raise a cumulative Rs 60,000 crore, second only to the highest ever number of filings seen in July 2025.

So far in 2026, 19 mainboard companies have launched IPOs. Over the past year, around 65 per cent of the companies who made their debut on the exchanges are trading below their issue prices, amid volatility in markets globally due to geopolitical uncertainty.