



NEWSLETTER ^{Weekly}

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RESERVE BANK OF INDIA

1. Foreign Investment in India - Rationalisation of reporting in Single Master Form (SMF) on FIRMS Portal

Reserve Bank of India in exercise of powers conferred under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) vide notification dated 04.01.2023, made changes to the reporting of foreign investment in SMF on FIRMS portal and to the guidelines of the FIRMS manual.

Notification can be accessed from here:

<https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12433&Mode=0>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Operational Circular for Credit Rating Agencies

Reserve Bank of India in exercise of powers conferred under Section 11 (1) of Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 20 of Securities and Exchange Board of India (Credit Rating Agencies) Regulations, 1999 vide notification dated 06.01.2023, provided for an operational circular for Credit Rating Agencies giving the guidelines.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/jan-2023/operational-circular-for-credit-rating-agencies_67080.html

2. Management and advisory services by AMCs to Foreign Portfolio Investors

Reserve Bank of India in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996 vide notification dated 06.01.2023, provided that AMCs may provide management and advisory services to FPIs operating from International Financial Services Centres (IFSC) and regulated by International Financial Services Centres Authority (IFSCA).

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/jan-2023/management-and-advisory-services-by-amcs-to-foreign-portfolio-investors_67064.html

You may send your suggestions at arpit@asalegal.in

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