



NEWSLETTER ^{Weekly}

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SECURITIES AND EXCHANGE BOARD OF INDIA

Revision in computation of Core Settlement Guarantee Fund in Commodity Derivatives Segment

SEBI, in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 vide notification dated 23.05.2023, revised the computation of Core Settlement Guarantee Fund in Commodity Derivatives Segment. While granting recognition to Clearing Corporations in 2018, considering the growth of commodity derivatives market at that time, Clearing Corporations were mandated to augment their core SGF/earmark additional funds to the respective target corpus level in the subsequent years based on overall risk, peak open interest in the previous period as well as expected growth of business in the future.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/may-2023/revision-in-computation-of-core-settlement-guarantee-fund-in-commodity-derivatives-segment-71531.html>

MINISTRY OF FINANCE **DEPARTMENT OF REVENUE**

The Ministry of Finance, Department of Revenue has issued a Notification vide F. No. P-12011/10/2023-ES Cell-DOR dated May 09, 2023 notified amendment in the definition of “person carrying on designated business or profession” under section 2(1) (sa) of the Prevention of Money-laundering Act, 2002 (“**the PMLA Act**”).

The Ministry has included directors of a company, trustees of an express trust and nominee shareholders of the company as reporting entities under the PMLA Act for certain activities undertaken in the course of business. These activities include acting as a formation agent of companies and LLPs, acting as a director or secretary, acting as a nominee shareholder, etc.

You can access the notification here: -

<https://egazette.nic.in/WriteReadData/2023/245764.pdf>

MINISTRY OF FINANCE **DEPARTMENT OF ECONOMIC AFFAIRS**

According to the gazette notification by the Department of Economic Affairs under the Union Ministry of the Finance, a new 75 rupees coin was launched, whereas it was mentioned that the weight of the coin would be 34.65-35.35 grams. One side of the coin shall bear the image of the Lion Capital of the Ashoka Pillar in the centre, flanked by the word “Bharat” in

Devanagari script and “India” in English it said. The rupee symbol “₹” and denomination value “75” in international numerals will also be inscribed below the lion capital. The other side of the coin will bear the image of the Parliament Complex and the year “2023” in international numeral below the image. Prime Minister Narendra Modi on May 28 released a special commemorative postage stamp and a ₹75 coin to mark the inauguration of the new Parliament building.

MISCELLANEOUS
INAUGURATION OF THE NEW PARLIAMENT BUILDING

On 28th May 2023, the Prime Minister of India, Shri. Narendra Modi inaugurated the new parliament building, the new building has increased seating capacity, absence of central hall, earthquake-proof construction, peacock and lotus flower themed houses, modern technological facilities, eco-friendly initiatives, enhanced committee room facilities, media facilities and a very public friendly design.

You may send your suggestions at arpit@asalegal.in or kartikey@asalegal.in

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