



NEWSLETTER ^{Weekly}

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SECURITIES AND EXCHANGE BOARD OF INDIA

1. Transactions in corporate bonds through Request for Quote platform by Stock Brokers (SBs)

SEBI, in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 vide notification dated 02.06.2023, took steps to increase the liquidity on RFQ platform of stock exchanges to enhance the transparency and disclosure pertaining to trading in secondary market in corporate bonds. In order to do that it took steps to increase liquidity on RFQ platform vis-à-vis trading in Corporate Bonds (CBs) by SBs.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/jun-2023/transactions-in-corporate-bonds-through-request-for-quote-platform-by-stock-brokers-sbs-72231.html>

2. Comprehensive guidelines for Investor Protection Fund and Investor Services Fund at Stock Exchanges and Depositories

SEBI, in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act 1992, read with Section 10 of the Securities Contracts (Regulation) Act, 1956 and Section 26 (3) of the Depositories Act, 1996, vide notification dated 30.05.2023, issued comprehensive guidelines for Investor Protection Fund (IPF) to be maintained by Stock Exchanges w.r.t. Constitution and Management of the IPF, Contribution to IPF of Stock Exchange etc.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/may-2023/comprehensive-guidelines-for-investor-protection-fund-and-investor-services-fund-at-stock-exchanges-and-depositories-71925.html>

RESERVE BANK OF INDIA

The Reserve Bank of India (RBI) on 02nd June 2023, Friday issued draft Master Directions on Cyber Resilience and Digital Payment Security Controls for Payment System Operators (PSOs). The draft Directions cover governance mechanism for identification, assessment, monitoring and management of cybersecurity risks including information security risks and vulnerabilities, and specify baseline security measures for ensuring safe and secure digital payment transactions.

You can access the notification here:

https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=4267

MINISTRY OF CORPORATE AFFAIRS

Ministry of Corporate Affairs has issued notification no. G.S.R. 411(E) and amended Limited Liability Partnership (LLP) Rules, 2009 vide Limited Liability Partnership (Amendment) Rules, 2023. The amended rules will come into effect from 02nd June 2023. The amendment substituted the LLP Form No. 3, which used to provide information regarding the Limited Liability Partnership Agreement and any changes made therein. The substitution of the form suggests that there may be modifications in the information required or the format for reporting such details during the LLP incorporation process or during intimation of changes in LLP agreement to MCA.

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

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DELHI

3, Birbal Road, Ground & First Floor,
Jangpura Extension, New Delhi 110014.
Phone: +91-11-43108998, 45661440,
43552440, +91-11-24327050-52,
9311052521

MUMBAI

404-405, 4th Floor, Magnum Opus,
Near Grand Hyatt,
Behind Mudra Group,
Santacruz (East),
Mumbai – 400 055.
Phone: +91-22-62368654, 26661979

BENGALURU

1007, A-Wing, 10th Floor,
Mittal Tower, M.G. Road,
Bengaluru – 560001.
Phone: +91-80-48536504

AHMEDABAD

Office No.10, Business Centre,
5th Floor, Kalapurnam Complex,
Near Municipal Market,
C.G. Road, Navrangpura,
Ahmedabad-380009.
Phone: +91-079-66660888,
+91-9173660088