



NEWSLETTER ^{Weekly}

Volume-CIX, Issue-IV, Dated: 28th August, 2023

SECURITIES EXCHANGE BOARD OF INDIA

1. Mandating additional disclosures by Foreign Portfolio Investors (FPIs) that fulfil certain objective criteria

The Securities and Exchange Board of India (SEBI) on August 24, 2023, issued a notification regarding mandating additional disclosures by foreign portfolio investors (FPIs) that fulfil certain objective criteria.

You can access the notification here: https://www.sebi.gov.in/legal/circulars/aug-2023/mandating-additional-disclosures-by-foreign-portfolio-investors-fpis-that-fulfil-certain-objective-criteria_75886.html

2. Modification in Cyber Security and Cyber Resilience framework of Stock Exchanges, Clearing Corporations and Depositories

The Securities and Exchange Board of India (SEBI) on August 24, 2023 announced a notable modification in the Cyber Security and Cyber Resilience framework for Stock Exchanges, Clearing Corporations, and Depositories. This circular revises certain aspects of the existing cybersecurity guidelines.

You can access the notification here: https://www.sebi.gov.in/legal/circulars/aug-2023/modification-in-cyber-security-and-cyber-resilience-framework-of-stock-exchanges-clearing-corporations-and-depositories_75887.html

RESERVE BANK OF INDIA

1. Minutes of the Monetary Policy Committee Meeting, August 8 to 10, 2023

The Reserve Bank of India vide press release dated 24th August 2023 released the minutes of the forty-fourth meeting of the Monetary Policy Committee (MPC), constituted under Section 45ZB of the Reserve Bank of India Act, 1934, was held during August 8 to 10, 2023.

You can access the press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56252

2. Governor, Reserve Bank of India meets MD & CEOs of NBFCs in Upper Layer (including HFCs) and select Government NBFCs

The Governor, Reserve Bank of India held a meeting on August 25, 2023 with the MD & CEOs of select large Non-Banking Financial Companies (NBFCs), including Government

NBFCs and Housing Finance Companies (HFCs) in Mumbai. These Entities constitute nearly 50 per cent of the total assets of all NBFCs including HFCs.

You can access the press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56263

3. Enhancing transaction limits for Small Value Digital Payments in Offline Mode

The Reserve Bank of India vide notification dated August 24, 2023 notified that as informed in the [Statement on Development and Regulatory Policies dated August 10, 2023](#), the upper limit of an offline payment transaction is being increased to ₹500. Other instructions mentioned in the framework shall continue to remain applicable as before.

You can access the notification here:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?id=12531&Mode=0>

You may send your suggestions at kartikey@asalegal.in

Disclaimer:

The content in this mail is offered only as updates in Financial, Capital Market, Corporate etc. sectors. This mail should not be used as a substitute for obtaining legal advice from an attorney licensed or authorized to practice in your jurisdiction. Nothing in this mail is intended to create an attorney-client relationship and nothing posted constitutes legal advice.

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, Kalapuram Complex,
Near Municipal Market,
C.G. Road, Navrangpura,
Ahmedabad-380009.
Phone: +91-079-66660888,
+91-9173660088