



NEWSLETTER ^{Weekly}

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SECURITIES AND EXCHANGE BOARD OF INDIA

1. Foreign investment in Alternative Investment Funds (AIFs)

The Securities and Exchange Board of India (SEBI) vide circular dated January 11, 2024, addressed foreign investment in Alternative Investment Funds (AIFs). This communication comes in response to amendments made to the Prevention of Money Laundering (Maintenance of Records) Rules, 2005, by the Government of India.

For more information, you can access the SEBI circular here:

<https://www.sebi.gov.in/legal/circulars/jan-2024/foreign-investment-in-alternative-investment-funds-aifs-80593.html>

2. Ease of Doing Investments by Investors- Facility of voluntary freezing/ blocking of Trading Accounts by Clients

The Securities and Exchange Board of India (SEBI) vide circular dated January 12, 2024, addressed the need for enhanced security in the stock broking industry. This circular introduces a significant step towards investor protection by proposing a framework for the voluntary freezing/blocking of trading accounts in response to suspicious activities.

For more information, you can access the SEBI circular here:

<https://www.sebi.gov.in/legal/circulars/jan-2024/ease-of-doing-investments-by-investors-facility-of-voluntary-freezing-blocking-of-trading-accounts-by-clients-80597.html>

3. Ease of doing business- Changes in reporting

The Securities and Exchange Board of India (SEBI) vide circular dated January 12, 2024, issued a circular in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 30 of SEBI (Stock Brokers) Regulations, 1992 and Regulation 51 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

For more information, you can access the SEBI circular here:

<https://www.sebi.gov.in/legal/circulars/jan-2024/ease-of-doing-business-changes-in-reporting-80598.html>

4. Guidelines for AIFs with respect to holding their investments in dematerialised form and appointment of custodian

The Securities and Exchange Board of India (SEBI) vide circular, dated January 12, 2024, amended the SEBI (Alternative Investment Funds) Regulations, 2012. The circular

introduces crucial guidelines concerning the dematerialization of AIF investments and the mandatory appointment of custodians.

For more information, you can access the SEBI circular here:

https://www.sebi.gov.in/legal/circulars/jan-2024/guidelines-for-aifs-with-respect-to-holding-their-investments-in-dematerialised-form-and-appointment-of-custodian_80614.html

RESERVE BANK OF INDIA

1. RBI launches Quarterly Order Books, Inventories and Capacity Utilisation Survey: October - December 2023 (Round 64)'

The Reserve Bank of India (RBI) vide circular, dated January 08, 2024, launched the 64th round of its Order Books, Inventories and Capacity Utilisation Survey (OBICUS). The survey is for the reference period October - December 2023 (Q3:2023-24).

For more information, you can access the RBI press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57080

2. RBI releases Name of Applicant under the Guidelines for 'on tap' Licensing of Small Finance Banks in the Private Sector

The Reserve Bank of India (RBI) vide press release dated January 08, 2024, informed that during the quarter ended December 31, 2023, RBI has received one application under the [Guidelines for 'on tap' Licensing of Small Finance Banks in the Private Sector dated December 05, 2019](#) from Fino Payments Bank Limited.

For more information, you can access the RBI press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57086

3. Measuring Productivity at the Industry Level-The India KLEMS Database

The Reserve Bank of India (RBI) vide press release dated January 09, 2024, placed on its website an update on "[Measuring Productivity at the Industry Level-The India KLEMS \[capital \(K\), Labour \(L\), Energy \(E\), Material \(M\) and services \(S\)\] Database](#)" comprising the Data Manual 2023 along with [time-series data on productivity for 27 industries covering the period 1980-81 to 2021-22](#).

For more information, you can access the RBI press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57091

4. Conference for the Heads of Assurance Functions of Scheduled Commercial Banks

The Reserve Bank of India (RBI) vide press release dated January 11, 2024 informed that on Jan 10, 2024 RBI held a Conference in Mumbai for the Heads of Assurance Functions (i.e., Chief Compliance Officers, Chief Risk Officers and Heads of Internal Audit) of all Scheduled Commercial Banks (SCBs). The theme of the Conference was 'Resilient Financial System – Role of Effective Assurance Functions'. This is part of the series of supervisory engagements kicked-off by the Governor in May 2023 with the Conference for the Directors of Public and

Private Sector Banks on the theme of 'Governance in Banks – Driving Sustainable Growth and Stability'.

For more information, you can access the RBI press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57106

5. **Dr. Michael Debabrata Patra re-appointed as RBI Deputy Governor**

The Reserve Bank of India (RBI) vide press release dated January 12, 2024 informed that the Central Government has re-appointed Dr. Michael Debabrata Patra as Deputy Governor, Reserve Bank of India for a further period of one year with effect from January 15, 2024, or until further orders, whichever is earlier.

For more information, you can access the RBI press release here:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57123

You may send your suggestions at kartikey@asalegal.in

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