



## SECURITIES AND EXCHANGE BOARD OF INDIA

### **1. Relaxation from compliance to Real Estate Investment Trusts (REIT) and Infrastructure Investment Trusts (InvITs)**

The Securities and Exchange Board of India, in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 33 of InvIT Regulations and Regulation 33 of the REIT Regulations, vide notification dated 14 May, 2021, extended the due date for regulatory filings and compliances for All Infrastructure Investment Trusts (InvITs) and All Real Estate Investment Trusts (REITs) for the period ending March 31, 2021 by one month over and above the timelines prescribed.

Notification can be accessed from here:

[https://www.sebi.gov.in/legal/circulars/may-2021/relaxation-from-compliance-to-reits-and-invits-due-to-the-covid-19-virus-pandemic\\_50127.html](https://www.sebi.gov.in/legal/circulars/may-2021/relaxation-from-compliance-to-reits-and-invits-due-to-the-covid-19-virus-pandemic_50127.html)

### **2. The Securities and Exchange Board of India, in exercise of the powers conferred by clause (b) of Section 4 read with sub-clause (vi) of clause (o) of sub-section (1) of section 2 of the Bilateral Netting of Qualified Financial Contract Act, 2020 (30 of 2020), vide notification dated 12 May, 2021, specified that the Mutual Fund registered with SEBI and Alternative Investment Fund registered with SEBI is qualified as financial market participants.**

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/226979.pdf>

### **3. Addition of Regulation 11(aa) in SEBI (Portfolio Managers) Regulations, 2020**

The Securities and Exchange Board of India, in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 43 of the SEBI (Portfolio Managers) Regulations, 2020, vide notification 12 May, 2021, a Sub-regulation (aa) has been inserted in the aforesaid Regulation 11 regarding obtaining prior approval of SEBI in case of change in control.

Notification can be accessed from here:

[https://www.sebi.gov.in/legal/circulars/may-2021/procedure-for-seeking-prior-approval-for-change-in-control-of-sebi-registered-portfolio-managers\\_50116.html](https://www.sebi.gov.in/legal/circulars/may-2021/procedure-for-seeking-prior-approval-for-change-in-control-of-sebi-registered-portfolio-managers_50116.html)

### **4. Business Responsibility and Sustainability Report (BRSR)**

The Securities and Exchange Board of India, in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the LODR Regulations, vide notification dated 10 May, 2021, introduced the mandatory new

reporting requirements on Environment, Social and Governance (ESG) parameters called the Business Responsibility and Sustainability Report (BRSR) for the top 1000 listed companies from the financial year 2022- 2023.

Notification can be accessed from here:

[https://www.sebi.gov.in/legal/circulars/may-2021/business-responsibility-and-sustainability-reporting-by-listed-entities\\_50096.html](https://www.sebi.gov.in/legal/circulars/may-2021/business-responsibility-and-sustainability-reporting-by-listed-entities_50096.html)

### **INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**

#### **1. Insurance Regulatory and Development Authority of India (Preparation of Financial Statements and Auditor's Report of Insurance Companies) (First Amendment) Regulations, 2021**

The Insurance Regulatory and Development Authority in consultation with the Insurance Advisory Committee and in exercise of the powers conferred by Section 11 read with Section 114A of the Insurance Act, 1938 (4 of 1938) and sections 14 and 26 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), vide notification dated 11 May, 2021, has made the Insurance Regulatory and Development Authority of India (Preparation of Financial Statements and Auditor's Report of Insurance Companies) (First Amendment) Regulations, 2021.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/226962.pdf>

### **RESERVE BANK OF INDIA**

#### **1. Banking Regulation Act, 1949 – Section 26A Depositor Education and Awareness Fund Scheme, 2014 – Interest rates payable on unclaimed interest bearing deposit**

The Reserve Bank of India, vide notification dated 11 May, 2021, decided that the rate of interest payable by banks to the depositors/claimants on the unclaimed interest bearing deposit amount transferred to the Fund shall be 3 per cent simple interest per annum with effect from the date of this circular.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/Notification/PDFs/NT3799F5533FB6B84FA0AAD42E56783C670F.PDF>

#### **2. The Reserve Bank of India, vide notification dated 10 May, 2021, reviewed and revised the guidelines/framework for authorising Scheduled Private Sector Banks as agency banks of RBI for conduct of government business attracting agency commission.**

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/Notification/PDFs/NT36044EB70002B440518AE11B5BBAF AFBDB.PDF>

**You may send your suggestions at [radha@asalegal.in](mailto:radha@asalegal.in)**

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