



# NEWSLETTER <sup>Weekly</sup>

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## RESERVE BANK OF INDIA

### **1. Integrated Ombudsman Scheme, 2021**

Reserve Bank of India, in exercise of the powers conferred by Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934) and Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007), vide notification dated 12.11.2021, has integrated existing ombudsman schemes i.e. the Banking Ombudsman Scheme, 2006; the Ombudsman Scheme for Non-Banking Financial Companies, 2018; the Ombudsman Scheme for Digital Transactions, 2019. The Scheme shall come into force from November 12, 2021.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/RBIOS11118E9D443AD3984523920DFFF736AB69C3.PDF>

### **2. Exim Bank's Government of India supported Line of Credit (LoC) of USD 10.40 million to the Government of the Kingdom of Eswatini (Swaziland)**

Reserve Bank of India, have issued under section 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999), vide notification dated 11.11.2021, Export-Import Bank of India (Exim Bank) has entered into an agreement dated February 01, 2021 with the Government of the Kingdom of Eswatini (Swaziland), for making available, Government of India supported Line of Credit (LoC) of USD 10.40. The Agreement under the LoC is effective from September 27, 2021.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT122D41E098D658641D5ACE16DC31AB7D5EE.PDF>

## SECURITIES AND EXCHANGE BOARD OF INDIA

### **1. Write-off of debt securities held by FPIs who intend to surrender their registration**

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, vide circular dated 08.11.2021, has decided to permit the FPIs to also write-off all debt securities in their beneficiary account.

Circular can be accessed from here:

[https://www.sebi.gov.in/legal/circulars/nov-2021/write-off-of-debt-securities-held-by-fpis-who-intend-to-surrender-their-registration\\_53798.html](https://www.sebi.gov.in/legal/circulars/nov-2021/write-off-of-debt-securities-held-by-fpis-who-intend-to-surrender-their-registration_53798.html)

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

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