



NEWSLETTER ^{Weekly}

Volume-XCVII, Issue-II, Dated: 9th August, 2022

RESERVE BANK OF INDIA

1. Liquidity Adjustment Facility- Change in rates

Reserve Bank of India in exercise, vide notification dated 05.08.2022, Monetary Policy Committee (MPC) has decided to increase the policy Repo rate under the Liquidity Adjustment Facility (LAF) by 50 basis points from 4.90 per cent to 5.40 per cent with immediate effect. The standing deposit facility (SDF) rate and marginal standing facility (MSF) rate stand adjusted to 5.15 per cent and 5.65 per cent respectively, with immediate effect.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT101151AFBB1EC98440583CCF769E6AFF536.PDF>

2. Reserve Bank - Integrated Ombudsman Scheme, 2021 (RBIOS, 2021)

Reserve Bank of India in exercise of powers conferred under section (1) of Section 11 of the Credit Information Companies (Regulation) Act, 2005, vide notification dated 05.08.2022, has amended the Integrated Ombudsman Scheme, 2021 (RBIOS, 2021). The amendment in the Scheme shall come into force w.e.f. September 1, 2022.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/CICSRBIOS202169CBD71E8B4945D9A067C58423677A69.PDF>

3. Reserve Bank - Gold Monetization Scheme (GMS), 2015

Reserve Bank of India in exercise of powers conferred under Section 35A of the Banking Regulation Act, 1949, vide notification dated 04.08.2022, has amended the Gold Monetization Scheme (GMS), 2015.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOTI100B01E223EF9624451BA8E018B63C5AB4C.PDF>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) – Framework for restricting trading by Designated Persons (“DPs”) by freezing PAN at security level

Securities and Exchange Board of India in exercise of powers conferred under section 11(1) of the Securities and Exchange Board of India Act, 1992, read with Regulations 4(3)

and 11 of the PIT Regulations, vide circular dated 05.08.2022, has closed the trading window period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”).

The circular shall come into force with effect from the quarter ending September 30, 2022
Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/aug-2022/trading-window-closure-period-under-clause-4-of-schedule-b-read-with-regulation-9-of-sebi-prohibition-of-insider-trading-regulations-2015-framework-for-restricting-trading-by-designated-persons-b-61781.html>

2. Enhanced guidelines for debenture trustees and listed issuer companies on security creation and initial due diligence

Securities and Exchange Board of India in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 2A of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and Regulation 55 of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Regulation 101(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide circular dated 04.08.2022, has revised requirements relating to encumbrance, creation of security and related due diligence by DTs.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/aug-2022/enhanced-guidelines-for-debenture-trustees-and-listed-issuer-companies-on-security-creation-and-initial-due-diligence-61629.html>

You may send your suggestions at sukriti@asalegal.in

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