



NEWSLETTER ^{Weekly}

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RESERVE BANK OF INDIA

1. Late Submission Fee for reporting delays under Foreign Exchange Management Act, 1999 (FEMA)

Reserve Bank of India in exercise of powers conferred under 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) vide notification dated 30.09.2022 provided provisions for late submission fees for reporting delays to foreign investment. Notification can be accessed from here:

<https://www.rbi.org.in/scripts/NotificationUser.aspx?id=12393&Mode=0>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Amendment to guidelines and extension of timeline for implementation of Standardized industry classification by Credit Rating Agencies (CRAs)

SEBI in exercise of powers conferred Section 11 (1) of Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 20 of SEBI (Credit Rating Agencies) Regulations, 1999, vide circular dated 30.09.2022, has made amendments to the guidelines and extension of timeline for implementation of standardized industry classifications by Credit Rating Agencies (CRAs).

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/sep-2022/amendment-to-guidelines-and-extension-of-timeline-for-implementation-of-standardized-industry-classification-by-credit-rating-agencies-cras-63573.html>

2. Amendments to guidelines for preferential issue and institutional placement of units by a listed InvIT

SEBI 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 77 of SEBI (Mutual Funds) Regulations, 1996, vide circular dated 30.09.2022, introduced two factor authentication to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/sep-2022/two-factor-authentication-for-transactions-in-units-of-mutual-funds-63557.html>

3. Participation of SEBI registered Foreign Portfolio Investors (FPIs) in Exchange Traded Commodity Derivatives in India

SEBI in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, vide circular dated 29.09.2022, registered FPIs in Exchange Traded Commodity Derivatives to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/sep-2022/participation-of-sebi-registered-foreign-portfolio-investors-fpis-in-exchange-traded-commodity-derivatives-in-india-63474.html>

You may send your suggestions at arpit@asalegal.in

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