



# NEWSLETTER <sup>Weekly</sup>

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## RESERVE BANK OF INDIA

### **Exim Bank's Short-Term Line of Credit (STLoC) of EUR 100 million to the Banco Exterior de Cuba for purchase of rice from India**

Reserve Bank of India in exercise of powers conferred under section 10(4) and 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) vide notification dated 20.10.2022, Export-Import Bank of India (Exim Bank) entered into an agreement dated June 23, 2022 with the Banco Exterior de Cuba- an agency nominated by the Government of Republic of Cuba for making available to the latter, Short Term Line of Credit (STLoC) of EUR 100 million (Euro One Hundred Million Only) for the purpose of financing procurement of rice from India to the Republic of Cuba.

Notification can be accessed from here:

<https://www.rbi.org.in/scripts/NotificationUser.aspx?id=12405&Mode=0>

## SECURITIES AND EXCHANGE BOARD OF INDIA

### **Request for Quote (RFQ) platform for trade execution and settlement of trades in listed Non-convertible Securities, Securitised Debt Instruments, Municipal Debt Securities and Commercial Paper**

SEBI in exercise of powers conferred Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 55 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021, Regulation 29 of the SEBI (Issue and Listing of Municipal Debt Securities) Regulations, 2015 and Regulation 48 of the SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008, vide circular dated 19.10.2022, permitted National Stock Exchange of India Limited and BSE Limited to launch RFQ platforms, as an extension of their existing trade execution and settlement platforms to bring in transparency in "Over the Counter" deals which were negotiated bilaterally. RFQ is an electronic platform to enable sophisticated, multi-lateral negotiations to take place on a centralized online trading platform with straight-through-processing of clearing and settlement to complete a trade.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/oct-2022/request-for-quote-rfq-platform-for-trade-execution-and-settlement-of-trades-in-listed-non-convertible-securities-securitised-debt-instruments-municipal-debt-securities-and-commercial-paper-64215.html>

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

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