



# NEWSLETTER <sup>Weekly</sup>

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## **SECURITIES AND EXCHANGE BOARD OF INDIA**

### **Simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and nomination**

The Securities and Exchange Board of India (SEBI) vide circular dated November 17, 2023 addresses simplified norms for processing investor service requests by Registrars to an Issue and Share Transfer Agents (RTAs) and provides updates on PAN, KYC details, and nomination processes.

For more information, you can access the SEBI Circular here:

[https://www.sebi.gov.in/legal/circulars/nov-2023/simplified-norms-for-processing-investor-s-service-requests-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination\\_79167.html](https://www.sebi.gov.in/legal/circulars/nov-2023/simplified-norms-for-processing-investor-s-service-requests-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_79167.html)

## **RESERVE BANK OF INDIA**

### **1. Implementation of Section 51A of UAPA,1967: Updates to UNSC's 1267/1989 ISIL (Da'esh) & Al-Qaida Sanctions List: Amendments in 05 Entries**

The Reserve Bank of India (RBI) vide notification dated November 15, 2023, addresses updates to the United Nations Security Council's (UNSC) 1267/1989 ISIL (Da'esh) & Al-Qaida Sanctions List, specifically focusing on amendments to five entries.

For more information, you can access the RBI Notification here:

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12566&Mode=0>

### **2. Regulatory measures towards consumer credit and bank credit to NBFCs**

The Reserve Bank of India (RBI) vide notification dated November 16<sup>th</sup> 2023 implemented regulatory measures aimed at addressing the rapid growth in consumer credit and the increasing dependency of Non-Banking Financial Companies (NBFCs) on bank borrowings.

For more information, you can access the RBI Notification here:

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12567&Mode=0>

### **3. International Trade Settlement in Indian Rupees (INR) – Opening of additional Current Account for exports proceeds**

The Reserve Bank of India (RBI) vide notification dated November 17<sup>th</sup> 2023 addresses All Scheduled Commercial Banks holding AD Category-I licenses, introducing a significant development in the realm of international trade settlement involving Indian Rupees (INR).

For more information, you can access the RBI Notification here:

<https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12568&Mode=0>

#### 4. RBI releases “Handbook of Statistics on Indian States, 2022-23”

The Reserve Bank of India vide press release dated November 15<sup>th</sup> 2023 released the eighth edition of its statistical publication titled "Handbook of Statistics on Indian States, 2022-23". Through this publication, the Reserve Bank has been disseminating wide-ranging data on the regional economies of India.

For more information, you can access the RBI Press Release here:

[https://rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=56744](https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56744)

#### 5. Action against Bajaj Finance Ltd. under Section 45L(1)(b) of the Reserve Bank of India Act, 1934

The Reserve Bank of India vide press release dated November 15<sup>th</sup> 2023, in exercise of its powers under section 45L(1)(b) of the Reserve Bank of India Act, 1934, directed Bajaj Finance Ltd. to stop sanction and disbursal of loans under its two lending products ‘eCOM’ and ‘Insta EMI Card’, with immediate effect. This action is necessitated due to non-adherence of the company to the extant provisions of Digital lending guidelines of Reserve Bank of India.

For more information, you can access the RBI Press Release here:

[https://rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=56745](https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56745)

#### 6. RBI Bulletin – November 2023

The Reserve Bank of India vide press release dated November 16<sup>th</sup> 2023 released the November 2023 issue of its monthly Bulletin. The Bulletin includes five speeches, four articles and current statistics. The four articles are: I. State of the Economy; II. Reading the Market’s Mind: Decoding Monetary Policy Expectations from Financial Data; III. Transitioning India's Power Sector: Repurposing of Coal-Fired Power Plants; IV. Monetary Policy Transmission in India: Recent Dynamics.

For more information you can access the RBI Press Release here:

[https://rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=56750](https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56750)

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

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