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The Reserve Bank of India vide Press Release dated May 22, 2020 has issued a Statement on Development and Regulatory Policies

- RBI vide Press Release dated May 22, 2020 has issued a Statement on Development and Regulatory Policies measures to improve the functioning of markets and market participants; measures to support exports and imports; efforts to further ease financial stress caused by COVID-19 disruptions by providing relief on debt servicing and improving access to working capital; and steps to ease financial constraints faced by state governments.

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The Securities Exchange Board of India vide circular no. SEBI/HO/IMD/DF6/CIR/P/2020/92 dated June 04, 2020 has provided relaxations in compliance with requirements pertaining to AIFs and VCFs

- SEBI vide circular no. vide circular no. SEBI/HO/IMD/DF6/CIR/P/2020/92 dated June 04, 2020 has provided relaxations in compliance with requirements pertaining to AIFs and VCFs.
- In light of market events due to CoVID-19 pandemic, SEBI, vide Circular No. SEBI/HO/IMD/DF1/CIR/P/2020/58, dated March 30, 2020, extended the due date for regulatory filings for AIFs and VCFs for the periods ending March 31, 2020 and April 30, 2020.
- A need has been felt to further extend the timelines for regulatory filings for AIFs and VCFs.
- Accordingly, AIFs and VCFs may submit the regulatory filings for the months ending March, April, May and June 2020, as applicable, on or before August 07, 2020.
- This Circular is issued in exercise of powers conferred under Section 11(1) of



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the Securities and Exchange Board of India Act, 1992 and shall come into force with immediate effect.

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The Reserve Bank of India vide notification no. RBI/2019-20/251 DPSS.CO.PD.No.1897/02.14.003/2019-20 dated June 04, 2020 has extended the timeline for compliance with various payment system requirements

- RBI vide notification no. RBI/2019-20/251 DPSS.CO.PD.No.1897/02.14.003/2019-20 dated June 04, 2020 has extended the timeline for compliance with various payment system requirements.
- A reference is invited to Reserve Bank of India (RBI) instructions – (a) DPSS.CO.PD.No.1164/02.14.006/2017-18 dated October 11, 2017 (as updated from time to time) on Master Direction on Issuance and Operation of Prepaid Payment Instruments (PPI-MD), (b) DPSS.CO.PD No.1343/02.14.003/2019-20 dated January 15, 2020 on Enhancing Security of Card Transactions, (c) DPSS.CO.PD No.629/02.01.014/2019-20 dated September 20, 2019 on Harmonisation of Turn Around Time (TAT) and Customer Compensation for Failed Transactions using Authorised Payment Systems, and (d) DPSS.CO.PD.No.1810/02.14.008/2019-20 dated March 17, 2020 on Guidelines on Regulation of Payment Aggregators and Payment Gateways.
- Keeping in view the present situation it has been decided to extend the timeline for compliance in respect of a few areas detailed in the Annex.
- This directive is issued under Section 10(2) read with Section 18 of the Payment and Settlement Systems Act, 2007 (Act 51 of 2007).

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The Reserve Bank of India vide notification no. RBI/2019-20/250 FIDD.CO.FSD.BC.No.25/05.02.001/2019-20 dated June 04, 2020 has issued guideline on Interest Subvention (IS) and Prompt Repayment Incentive (PRI) for Short Term Loans for Agriculture including Animal Husbandry, Dairy and Fisheries for extended period on account of Covid-19

- RBI vide notification no. RBI/2019-20/250 FIDD.CO.FSD.BC.No.25/05.02.001/2019-20 dated June 04, 2020 has issued guideline on Interest Subvention (IS) and Prompt Repayment Incentive (PRI) for Short Term Loans for Agriculture including Animal Husbandry, Dairy and Fisheries for extended period on account of Covid-19.
- In view of the extension of lockdown and continuing disruption on account of COVID-19, the RBI vide circular dated May 23, 2020 has permitted all lending institutions to extend moratorium by another three months, i.e., upto August 31, 2020. In order to ensure that farmers do not pay higher interest during the extended moratorium period, the Government has decided to continue the availability of 2% IS and 3% PRI to farmers for the extended period of repayment upto August 31, 2020 or date of repayment, whichever is earlier. This benefit will be applicable to all short-term loans for Agriculture and Animal Husbandry, Dairy and Fisheries (AHDF) upto ₹3 lakh per farmer (upto ₹2 lakh for AHDF farmers).

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Contact details

Sumes Dewan

Managing Partner

Lex Favios

Email: sumes.dewan@lexfavios.com

Tel: 91-11-32084941 (D) 91-11-41435188/45264524