



31st July 2020 – Issue 291

The Reserve Bank of India vide notification no. RBI/2020-21/15 DOR (NBFC).CC.PD.No.116/22.10.106/2020-21 dated July 24, 2020 has decided on Implementation of Indian Accounting Standards

- RBI vide notification no. RBI/2020-21/15 DOR (NBFC).CC.PD.No.116/22.10.106/2020-21 dated July 24, 2020 has decided on Implementation of Indian Accounting Standards.
- It has been decided that the unrealised gain/loss on a derivative transaction undertaken for hedging may be offset against the unrealised loss/gain recognized in the capital (either through Profit or Loss or through Other Comprehensive Income) on the corresponding underlying hedged instrument. If after such offset and netting with unrealised gains/losses on other financial instruments, there are still net unrealised gains, the same should be excluded from regulatory capital as required by paragraph 3 of the annex to the said circular.
- It is also clarified that unrealized gains/losses shall be considered net of the effect of taxation. All other instructions remain unchanged.

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The Securities Exchange Board of India vide circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/142 dated July 29, 2020 has provided Relaxation in timelines for compliance with regulatory requirements

- SEBI vide circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/142 dated July 29, 2020 has provided Relaxation in timelines for compliance with regulatory requirements.
- In view of the situation arising due to COVID-19 pandemic, lockdown imposed by the Government and representations received from the Depositories, SEBI had earlier provided relaxations in timelines for compliance with various regulatory



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requirements by the depository participants(DPs) / Registrars to an Issue & Share Transfer Agents (RTAs), vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/62 dated April 16, 2020, and SEBI/HO/MIRSD/DOP/CIR/P/2020/72 dated April 24, 2020. Later, vide circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/112 dated June 30, 2020, timelines / period of exclusion was further extended for certain compliance requirements.

- In view of the prevailing situation due to COVID-19 pandemic and representation received from the Depositories, it has been decided to further extend the timelines for compliance with the regulatory requirements by DPs / RTAs/ KRAs, mentioned in the SEBI circulars.

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The Securities Exchange Board of India vide circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/141 dated July 29, 2020 has provided Relaxation in timelines for compliance with regulatory requirements

- SEBI vide circular no. SEBI/HO/MIRSD/DOP/CIR/P/2020/141 dated July 29, 2020 has provided Relaxation in timelines for compliance with regulatory requirements.
- In view of the situation arising due to COVID-19 pandemic, lockdown imposed by the Government and representations received from Stock Exchanges, SEBI had earlier provided relaxations in timelines for compliance with various regulatory requirements by the trading members / clearing members/ depository participants, vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/61 dated April 16, 2020, SEBI/HO/MIRSD/DOP/CIR/P/2020/62 dated April 16, 2020, and SEBI/HO/MIRSD/DOP/CIR/P/2020/68 dated April 21, 2020. Later, vide circular nos. SEBI/HO/MIRSD/DOP/CIR/P/2020/82 dated May 15, 2020 and



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SEBI/HO/MIRSD/DOP/CIR/P/2020/101 dated June 19, 2020, timelines / period of exclusion was further extended for certain compliance requirements.

- In view of the prevailing situation due to Covid-19 pandemic and representations received from the Stock Exchanges, it has been decided to further extend the timelines for compliance with the regulatory requirements by the Trading Members / Clearing Members/ Depository Participants, mentioned in the SEBI circulars.

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The Securities Exchange Board of India vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated July 29, 2020 has provided extension of time for submission of financial results for the quarter/half year/ financial year ended 30th June 2020

- SEBI vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/140 dated July 29, 2020 has provided extension of time for submission of financial results for the quarter/half year/ financial year ended 30th June 2020.
- SEBI, vide circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/106 dated June 24, 2020, had extended the timeline for submission of financial results by listed entities for the quarter/half-year/financial year ended 31st March 2020 to July 31, 2020 due to the impact of the CoVID-19 pandemic.
- It has been decided to extend the timeline for submission of financial results under Regulation 33 of the LODR Regulations, for the quarter/half year/financial year ended 30th June 2020, to September 15, 2020.
- This Circular shall come into force with immediate effect. Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities and also disseminate on their websites.



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- The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the LODR Regulations.

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The Securities Exchange Board of India vide circular no. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 has provided relaxations relating to procedural matters -Takeovers and Buy-back

- SEBI vide circular no. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 has provided Relaxations relating to procedural matters -Takeovers and Buy-back.
- SEBI vide Circular no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 granted one time relaxations from strict enforcement of certain regulations of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Buy-back of securities) Regulations, 2018 pertaining to open offers and buy-back through tender offers opening upto July 31, 2020.
- The validity of relaxations, as provided by Circular No. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 is further extended and shall be applicable for open offers and buy-back through tender offers opening upto December 31, 2020.
- This Circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992.

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