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***The Reserve Bank of India vide notification RBI/2020-21/42 DOR.BP.BC.No15/21.06.201/2020-21 dated September 29, 2020 has issued Basel III Capital Regulations - Review of transitional arrangements***

- RBI vide notification RBI/2020-21/42 DOR.BP.BC.No15/21.06.201/2020-21 dated September 29, 2020 has issued Basel III Capital Regulations - Review of transitional arrangements.
- In view of the continuing stress on account of COVID-19, it has been decided to defer the implementation of the last tranche of 0.625 per cent of the Capital Conservation Buffer (CCB) from September 30, 2020 to April 1, 2021.

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***The Reserve Bank of India vide notification RBI/2020-21/43 DOR.BP.BC.No.16/21.04.098/2020-21 dated September 29, 2020 has deferred Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR) guidelines***

- RBI vide notification RBI/2020-21/43 DOR.BP.BC.No.16/21.04.098/2020-21 dated September 29, 2020 has deferred Basel III Framework on Liquidity Standards – Net Stable Funding Ratio (NSFR) guidelines.
- In view of the continued uncertainty on account of COVID-19, on a review, it has been decided to defer the implementation of NSFR guidelines by a further period of six months. These guidelines shall now come into effect from April 1, 2021.

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***The Reserve Bank of India vide notification RBI/2020-21/48 DOR(PCB).BPD.CirNo.3/13.05.001/2020-21 dated October 07, 2020 has issued Interest Subvention Scheme for MSMEs – Co-operative banks***

- RBI vide notification RBI/2020-21/48 DOR(PCB).BPD.CirNo.3/13.05.001/2020-21 dated October 07, 2020 has issued Interest Subvention Scheme for



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MSMEs – Co-operative banks.

- The Government of India, Ministry of Micro, Small and Medium Enterprises (MSMEs) had announced the 'Interest Subvention Scheme for MSMEs 2018' on November 2, 2018 for Scheduled Commercial Banks. Government of India has since decided to include Co-operative Banks also as Eligible Lending Institutions effective from March 3, 2020.
- The scheme provides for an interest relief of two per cent per annum to eligible MSMEs on their outstanding fresh/incremental term loan/working capital during the period of its validity. The coverage of the Scheme is limited to all term loans / working capital to the extent of ₹100 lakh. The loan accounts on the date of filing claim should not have been declared as NPA as per the extant guidelines in force. No interest subvention shall be admissible for any period during which the account remains NPA.
- The validity of the scheme has been extended till March 31, 2021. Accordingly, fresh or incremental term loan / working capital limit extended by co-operative banks with effect from March 3, 2020 will be eligible for coverage under the scheme.

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***The Securities Exchange Board of India vide circular SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020 has provided Guidelines on Inter Scheme Transfer of Securities***

- SEBI vide circular SEBI/HO/IMD/DF4/CIR/P/2020/202 dated September 08, 2020 has provided Guidelines on Inter Scheme Transfer of Securities.
- In case of Close Ended Schemes, Inter Schemes Transfer purchases would be allowed within "three" business days of allotment pursuant to New Fund Offer (NFO) and thereafter, no ISTs shall be permitted to/from Close Ended Schemes.
- No ISTs of a security shall be allowed, if there is negative news or rumors in the mainstream media or an alert is generated about the security, based



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on internal credit risk assessment in terms of clause F of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/104 dated October 01, 2019 during the previous four months.

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***The Securities Exchange Board of India vide circular SEBI/HO/DDHS/CIR/P/2020/19 dated October 05, 2020 has provided Standardization of timeline for listing of securities issued on a private placement***

- SEBI vide circular SEBI/HO/DDHS/CIR/P/2020/19 dated October 05, 2020 has provided Standardization of timeline for listing of securities issued on a private placement under:
  - i. SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (SEBI ILDS),
  - ii. SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (SEBI NCRPS),
  - iii. SEBI (Public Offer and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 (SEBI SDI) and
  - iv. SEBI (Issue and Listing of Municipal Debt Securities) Regulations, 2015 (SEBI ILDM).
- Depositories shall activate the ISINs of debt securities issued on private placement basis only after the Stock Exchange(s) have accorded approval for listing of such securities.
- Further, in order to facilitate re-issuances of new debt securities in an existing ISIN, Depositories are advised to allot such new debt securities under a new temporary ISIN which shall be kept frozen. Upon receipt of listing approval from Stock Exchange(s) for such new debt securities, the debt securities credited in the new temporary ISIN shall be debited and the same shall be credited in the pre-existing ISIN of the existing debt securities, before they become available for



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trading.

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***The Securities Exchange Board of India vide circular SEBI/HO/DDHS/DDHS/CIR/P/2020/201 dated October 08, 2020 has provided Extension of facility for conducting extraordinary meeting(s) of unit holders of InvITs and REITs through Video Conferencing or Other Audio-Visual Means (VC/OAVM)***

- SEBI vide circular SEBI/HO/DDHS/DDHS/CIR/P/2020/201 dated October 08, 2020 has provided Extension of facility for conducting extraordinary meeting(s) of unit holders of InvITs and REITs through Video Conferencing or Other Audio-Visual Means (VC/OAVM).
- It has now been decided to extend the facility of VC or OAVM for conducting extraordinary meetings(s) of unitholders by InvITs/ REITs upto December 31, 2020, subject to compliance with the procedure prescribed in Annexure-I of SEBI circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020.

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