



23rd October 2020 – Issue 303

The Reserve Bank of India vide notification/ RBI/2020-21/60 DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22, 2020 have decided to issue the revised regulatory framework for Housing Finance Company's (HFC's) .

- RBI has issued certain revisions as annexed in the notification which will be applicable to all HFC's. the HFC's shall continue to comply with all extant instructions issued by National Housing Bank which are not covered in the Notification. RBI has provided inclusion which have to be made to the meaning of "Housing Finance" and shall cover the likes of ; Loans to individuals or group of individuals including co-operative societies for construction/ purchase of new dwelling units; and to individuals for purchase of plots for construction of residential dwelling units provided a declaration is obtained from the borrower that he intends to construct a house on the plot within a period of three years from the date of availing of the loan etc.
- The Registered HFC's which do not currently fulfill the criteria as mentioned in the notification but wish to continue as HFC's will have to comply within the timeline provided in the notification for transitions.

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The Securities Exchange Board of India vide circular SEBI/HO/MIRSID/CRADT/CIR/P/2020/207 dated October 22, 2020 has issued guidelines with regards to Contribution by issuers of listed or proposed to be listed debt securities towards creation of “Recovery Expense Fund”.

- In order to enable the Debenture Trustee(S) to take prompt action for enforcement of security in case of ‘default’ in listed debt securities, a “Recovery Expense Fund’ (REF) shall be created which shall be used in the manner as decided in the meeting of the holders of debt securities.

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The Ministry of Corporate Affairs vide Circular No. 36/2020 dated October 20,2020 have provided for special measures under the Companies Act,2013 and Limited Liability Partnership act,2008 in view of COVID-19 outbreak-Extension-reg.

- In continuation to the General Circular No. 11/2020 dated March 24th 2020 Ministry of Corporate Affairs has clarified that non-compliance of minimum residency in India for a period of at least 182 days in year, by at least one director in every company, under section 149 of the Companies Act,2013 shall not be treated as non-compliance for the financial year 2020-2021.

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