



Lex Favios
Advocates & Solicitors

30th October 2020 – Issue 304

The Reserve Bank of India vide notification RBI/2020-21/61 DOR.No.BP.BC.26/21.04.048/2020-21 dated October 26, 2020 has provided Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (1.3.2020 to 31.8.2020)

- RBI vide notification RBI/2020-21/61 DOR.No.BP.BC.26/21.04.048/2020-21 dated October 26, 2020 has provided Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (1.3.2020 to 31.8.2020).
- The Government of India has announced the Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts, which mandates ex-gratia payment to certain categories of borrowers by way of crediting the difference between simple interest and compound interest for the period between March 1, 2020 to August 31, 2020 by respective lending institutions.

[Click Here](#)

The Reserve Bank of India vide notification FEMA. 399/RB-2020 dated October 23, 2020 has issued Foreign Exchange Management (Margin for Derivative Contracts) Regulations, 2020

- RBI vide notification FEMA. 399/RB-2020 dated October 23, 2020 has issued Foreign Exchange Management (Margin for Derivative Contracts) Regulations, 2020
- In exercise of the powers conferred by clause (h) of sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999), the Reserve Bank makes the following regulations, to promote orderly development and maintenance of foreign exchange market in India.

[Click Here](#)



Lex Favios
Advocates & Solicitors

The Insolvency and Bankruptcy Board of India vide circular no IBBI/LAD/35/2020 dated October 29, 2020 has issued procedure for serving of copy of the application to the Board, as mandated under Rules 4, 6 and 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016

- IBBI vide circular no IBBI/LAD/35/2020 dated October 29, 2020 has issued procedure for serving of copy of the application to the Board, as mandated under Rules 4, 6 and 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.
- For convenience of applicants, the Board has made available a facility on its website at <https://www.ibbi.gov.in/intimation-applications/iaaa> for serving a copy of the application online to the Board. The format for submission is at Annexure A. A step-by-step guide for submission of the application is at Annexure B. On submission of the application online, the applicant shall get an acknowledgement.

[Click Here](#)

In case you have suggestions or do not wish to receive our newsletter,
please email us at info@lexfavios.com

Contact details

Sumes Dewan

Managing Partner

Lex Favios

Email: sumes.dewan@lexfavios.com

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