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The Reserve Bank of India vide notification RBI/2020-21/67 A.P. (DIR Series) Circular No. 06 dated November 17, 2020 has delegated compounding powers to the Regional Offices/ Sub Offices of the Reserve Bank under FEMA, 1999

- RBI vide notification RBI/2020-21/67 A.P. (DIR Series) Circular No. 06 dated November 10, 2020 has delegated compounding powers to the Regional Offices/ Sub Offices of the Reserve Bank under FEMA, 1999.
- The attention of Authorized Dealer Category-I (AD Category-I) banks is invited to paragraph 3 of the Master Direction on “Compounding of Contraventions under FEMA, 1999”, in terms of which the powers to compound certain contraventions of Notifications FEMA 20/2000-RB dated May 3, 2000 and FEMA 20(R)/2017-RB dated November 07, 2017 have been delegated to the Regional Offices/Sub-Offices of the Reserve Bank for enhanced customer service and operational convenience

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The Reserve Bank of India vide notification RBI/2020-21/66 A.P. (DIR Series) Circular No. 05 dated November 13, 2020 has discontinued Returns/Reports under Foreign Exchange Management Act, 1999

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- With a view to improve the ease of doing business and reduce the cost of compliance, the existing forms and reports prescribed under FEMA, 1999, were reviewed by the Reserve Bank. Accordingly, it has been decided to discontinue the 17 returns/reports with immediate effect.

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The Securities Exchange Board of India vide circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/232 dated November 17, 2020 has provided Amendments to guidelines for preferential issue and institutional placement of units by a listed InvIT

- SEBI circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/232 dated November 17, 2020 has provided Amendments to guidelines for preferential issue and institutional placement of units by a listed InvIT.
- SEBI issued circular SEBI/HO/DDHS/DDHS/CIR/P/2019/143 dated November 27, 2019 providing guidelines for preferential issue and institutional placement of units by listed InvITs. The said circular stands modified as under:
1.1.Clause 4.1 of Annexure I is modified as under: “4.1. Preferential issue of units shall not be made to any person who has sold or transferred any units of the issuer during the six months preceding the relevant date. Explanation: Where any person belonging to sponsor(s) has sold/transferred their units of the issuer during the six months preceding the relevant date, the sponsor(s) shall be ineligible for allotment of units on preferential basis.”
- This circular is being issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Regulation 33 of the InvIT Regulations.

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The Securities Exchange Board of India vide circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020 has issued guidelines for Non-compliance with provisions related to continuous disclosures

- SEBI vide circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020 has issued guidelines for Non-compliance with provisions related to continuous disclosures.



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- SEBI has prescribed continuous disclosure norms for issuers of listed Non-Convertible Debt Securities, Non-Convertible Redeemable Preference Shares (NCRPS) and Commercial Papers, which are as follows:

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") for issuers of listed Non-Convertible Debt Securities and/or NCRPS.

(b) SEBI circular nos. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 and SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated December 24, 2019 for issuers of listed Commercial Papers.

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