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Insolvency and Bankruptcy Board of India vide notification dated July 14, 2021 has issued Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2021

- IBBI vide notification dated July 14, 2021 has issued Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2021.
- They shall apply to every corporate insolvency resolution process ongoing or commencing on or after the date of coming into force of these regulations.
- The said notification is attached.

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Securities Exchange Board of India vide circular dated July 09, 2021 has issued guidelines for Valuation of securities with multiple put options present ab-initio

- SEBI vide circular dated July 09, 2021 has issued guidelines for Valuation of securities with multiple put options present ab-initio.
- In respect of valuation of securities with multiple put options present ab-initio wherein put option is factored into valuation of the security by the valuation agency, the following is decided based on the recommendation of Mutual Fund Advisory Committee:

If the put option is not exercised by a Mutual Fund, while exercising the put option would have been in favour of the scheme;

- i. A justification for not exercising the put option shall be provided by the Mutual Fund to the Valuation Agencies, Board of AMC and Trustees on or before the last date of the notice period.
- ii. The Valuation Agencies shall not take into account the remaining put options for the purpose of valuation of the security.



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- The put option shall be considered as 'in favour of the scheme' if the yield of the valuation price ignoring the put option under evaluation is more than the contractual yield/coupon rate by 30 basis points.
- The circular shall be applicable with effect from October 01,2021.

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