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Reserve Bank of India vide notification dated July 29, 2021 has issued guidelines on Rating of Deposits of HFCs – Approved Credit Rating Agencies and Minimum Investment Grade Credit Rating

- RBI vide notification dated July 29, 2021 has issued guidelines on Rating of Deposits of HFCs – Approved Credit Rating Agencies and Minimum Investment Grade Credit Rating.
- It has been decided to align the aforesaid provisions for HFCs with provisions on the subject prescribed for NBFCs which are contained in Para 9 of Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016. Accordingly, the names of credit rating agencies and their minimum investment grade ratings for the purpose of accepting public deposits by HFCs are listed in the attached circular.

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Securities Exchange Board of India vide circular dated July 23, 2021 has provided the Timelines related to processing of scheme related applications filed by AMCs

- SEBI vide circular dated July 23, 2021 has provided the Timelines related to processing of scheme related applications filed by AMCs.
- In order to promote ease of doing business and bring uniformity in the timelines for processing of scheme related applications filed by AMCs, the following has been decided:
 - i. The application filed by AMCs for the following matters may be deemed to be taken on record in case no modifications are suggested or no queries are raised by SEBI within 21 working days:
 - Change in the Fundamental Attributes of a scheme
 - Merger/Consolidation of Schemes
 - Rollover of Close-ended schemes



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- Conversion of Close-ended scheme to Open ended scheme
- ii. In respect of applications filed by AMCs under Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996, no objection will have been deemed to be communicated in case no modifications are suggested or no queries are raised by SEBI within 21 working days.
- The circular shall be applicable for all the applications received on or after September 01, 2021.

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