



**03rd September 2021 – Issue
347**

***Reserve Bank of India vide notification dated August 30, 2021, has issued
Master Direction on Financial Statements***

- RBI vide notification dated August 30, 2021, has issued Master Direction on Financial Statements.
- A Master Direction incorporating, updating and where required, harmonizing across the banking sector the extant guidelines/instructions/directives on the subject have been prepared to enable banks to have all current instructions on presentation and disclosure in financial statements at one place for reference. However, it may be noted that in addition to these disclosures, Commercial Banks shall comply with the disclosures specified under the applicable regulatory capital framework.
- The same has been attached.

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***Securities Exchange Board of India vide press release dated September 02,
2021, has issued Amendment to SEBI Circular SEBI/HO/DMS/CIR/P/2017/15
dated February 23, 2017, on Amendment pursuant to comprehensive review
of Investor Grievance Redressal Mechanism***

- SEBI vide press release dated September 02, 2021, has issued Amendment to SEBI Circular SEBI/HO/DMS/CIR/P/2017/15 dated February 23, 2017, on Amendment pursuant to comprehensive review of Investor Grievance Redressal Mechanism.
- Place of arbitration / appellate arbitration: In case award amount is more than Rs. 50 lakh (Rs. Fifty lakh), the next level of proceedings (arbitration or appellate arbitration) may take place at the nearest metro city, if desired by any of the party involved. The additional statutory cost for arbitration, if any, to be borne by party desirous of shifting the place of arbitration.”
- This Circular is issued in exercise of the powers conferred under Section 11 (1)



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of the Securities and Exchange Board of India Act 1992, read with Section 9(2)(n) and Section 10 of the Securities Contracts (Regulation) Act, 1956 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and shall come into effect immediately. All other provisions of the relevant circulars will continue to be in force.

- The circular has been attached.

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