



12th November 2021 – Issue
355

Reserve Bank of India vide Master Direction dated November 11, 2021, has issued Master Direction on Interest Rate on Deposits under Foreign Currency (Non-resident) Accounts (Banks) Scheme [FCNR(B)]

- RBI vide Master Direction dated November 11, 2021, has issued Master Direction on Interest Rate on Deposits under Foreign Currency (Non-resident) Accounts (Banks) Scheme [FCNR(B)].
- In view of the impending discontinuance of LIBOR as a benchmark rate, it has been decided to permit banks to offer interest rates on FCNR (B) deposits using widely accepted 'Overnight Alternative Reference Rate (ARR) for the respective currency' with upward revision in the interest rates ceiling by 50 bps.

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Securities Exchange Board of India vide notification dated November 09, 2021, has issued Securities and Exchange Board of India (Alternative Investment Funds) (Fifth Amendment) Regulations, 2021

- SEBI vide notification dated November 09, 2021, has issued Securities and Exchange Board of India (Alternative Investment Funds) (Fifth Amendment) Regulations, 2021.
- Highlight of the said notification:

Co-investment" means investment made by a Manager or Sponsor or investor of Category I and II Alternative Investment Fund(s) in investee companies where such Category I or Category II Alternative Investment Fund(s) make investment: Provided that Co-investment by investors of Alternative Investment Fund shall be through a Co-investment Portfolio Manager as specified under the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020;"



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- The said Regulation is herewith attached.

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Securities Exchange Board of India vide notification dated November 09, 2021, has issued Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Sixth Amendment) Regulations, 2021

- SEBI vide notification dated November 09, 2021, has issued Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)(Sixth Amendment) Regulations, 2021.

- Highlight of the said notification:

“(a) any person or entity forming a part of the promoter or promoter group of the listed entity; or (b) any person or any entity, holding equity shares:(i) of twenty per cent or more; or(ii) of ten per cent or more, with effect from April 1, 2023;in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party:”

- It shall come into force with effect from April 1, 2022 unless otherwise specified in the respective provision of the regulation.
- The said notification is herewith attached.

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Securities Exchange Board of India vide notification dated November 09, 2021, has issued Securities and Exchange Board of India (Portfolio Managers) (Fourth Amendment) Regulations, 2021

- SEBI vide notification dated November 09, 2021, has issued Securities and Exchange Board of India (Portfolio Managers) (Fourth Amendment) Regulations, 2021.



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➤ **Highlight of the Regulation:**

“Alternative Investment Fund” shall have the same meaning as assigned to it in clause (b) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India(Alternative Investment Funds) Regulations, 2012”

- It shall come into force on the thirtieth day from the date of their publication in the Official Gazette.
- The said notification is herewith attached.

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