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Advocates & Solicitors

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366

Reserve Bank of India vide notification dated February 18, 2022, has issued clarification on New Definition of Micro, Small and Medium Enterprises

- RBI vide notification dated February 18, 2022, has issued clarification on New Definition of Micro, Small and Medium Enterprises.
- The Government of India, vide their Gazette Notification S.O. 278(E) dated January 19, 2022, has notified amendments in the paragraph (7) sub-paragraph (3) in the notification of Government of India, Ministry of Micro, Small and Medium Enterprises number S.O. 2119 (E), dated June 26, 2020, published in the Gazette of India.
- Following has been modified:

“The existing Entrepreneurs Memorandum (EM) Part II and Udyog Aadhaar Memorandum (UAMs) of the MSMEs obtained till June 30, 2020 shall remain valid till March 31, 2022.”

- It is further clarified that the validity of documents obtained in terms of O.M. No.12(4)/ 2017-SME dated March 8, 2017 (RBI Circular FIDD.MSME & NFS.BC.No.10/06.02.31/2017-18 dated July 13, 2017), for classification of MSMEs upto June 30, 2020, are also valid upto March 31, 2022.
- The notification is herewith attached.

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Reserve Bank of India vide notification dated February 18, 2022, has issued Master Circular- Housing Finance

- RBI vide notification dated February 18, 2022, has issued Master Circular- Housing Finance.
- The Master Circular is herewith attached.

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Securities Exchange Board of India vide circular dated February 17, 2022, has issued Corrigendum to Master Circular for Depositories dated February 05, 2021 on Opening of demat account in case of HUF

- SEBI vide circular dated February 17, 2022, has issued Corrigendum to Master Circular for Depositories dated February 05, 2021 on Opening of demat account in case of HUF.
- Following shall be replaced in Subsection 1.2(a) of Section 1.4 of the Master Circular for Depositories dated February 05, 2021:

“In the event of death of Karta of HUF, the name of the deceased Karta in the Beneficial Owner (BO) account shall be replaced by the new Karta appointed by the member of the HUF who in such a case shall be senior most member of the family”

- The circular is herewith attached.

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