



Lex Favios
Advocates & Solicitors

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Reserve Bank of India vide notification dated March 14, 2022, has issued Master Direction on Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022

- RBI vide notification dated March 14, 2022, has issued Master Direction on Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022.
- The provisions of these directions shall apply to the following entities:
 - i. All Commercial Banks (including Small Finance Banks, Local Area Banks, and Regional Rural Banks) excluding Payments Banks;
 - ii. All Primary (Urban) Co-operative Banks/ State Co-operative Banks/ District Central Co-operative Banks; and
 - iii. All Non-Banking Financial Companies (including Microfinance Institutions and Housing Finance Companies).
- The said Master Circular is herewith attached.

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Department for Promotion of Industry and Internal Trade vide Press Note dated March 14, 2022, has amended the FDI policy for permitting foreign investment in Life Insurance Corporation of India (LIC) and other modifications for further clarity of the existing FDI policy

- DPIIT vide Press Note dated March 14, 2022, has amended the FDI policy for permitting foreign investment in Life Insurance Corporation of India (LIC) and other modifications for further clarity of the existing FDI policy.
- FDI under automatic route is approved is capped at 20% of the Equity.
- Foreign investment in LIC shall be subject to compliance with the provisions of Life Insurance Corporation Act, 1956, as amended from time to time (LIC Act) and such provisions of the Insurance Act, 1938, as are applicable to LIC as per provisions of Section 43 of the LIC Act.



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- The Press note is herewith attached.

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Competition Commission of India in public interest has extended the validity of notification no. SO 2039(E) [F.NO.5/9/2017-CS], Dated 29-6-2017

- CCI in public interest has extended the validity of notification no. SO 2039(E) [F.NO.5/9/2017-CS], Dated 29-6-2017.
- The Central Government had exempted every person or enterprise who is a party to a combination from giving notice within 30 days mentioned u/s 6(2) of the Competition Act, 2002 for a period of five years from the date of publication of aforesaid notification in the Official Gazette. Now the validity of the exemption has been extended from 5 years to 10 years.
- The said notification is herewith attached.

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