



06<sup>th</sup> May 2022 – Issue 373

***Reserve Bank of India vide notification dated April 29, 2022, has issued Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs***

- RBI vide notification dated April 29, 2022, has issued Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs.
- These guidelines will be applicable for fixing the compensation policy of Key Managerial Personnel<sup>1</sup> and members of senior management<sup>2</sup> of all Non-Banking Financial Companies under SBR framework, except those categorised under 'Base Layer'<sup>3</sup> and Government owned NBFCs.
- These guidelines shall come into effect from April 01, 2023.

[Click Here](#)

***Securities Exchange Board of India vide circular dated April 29, 2022, has issued Modification in the Operational Guidelines for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors-SEBI to generate FPI registration number and both the Depositories to host the CAF***

- SEBI vide circular dated April 29, 2022, has issued Modification in the Operational Guidelines for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors-SEBI to generate FPI registration number and both the Depositories to host the CAF).
- The SEBI (Foreign Portfolio Investors) (Amendment) Regulations, 2022 was notified on January 14, 2022 for generation of Foreign Portfolio Investor (FPI) registration number by SEBI.
- Subsequently, the Department of Economic Affairs, Ministry of Finance, Government of India, vide Notification No. F. No. 4/15/2016-ECB, dated March 29, 2022, amended the Common Application Form (CAF), wherein both the Depositories, viz., NSDL and CDSL have been allowed to host the CAF for FPI registration.



*Lex Favios*  
*Advocates & Solicitors*

- It has been decided to modify the 'Operational Guidelines for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors', issued vide SEBI Circular No. IMD/FPI&C/CIR/P/2019/124 dated November 05, 2019 (hereinafter referred to as 'the Operational Guidelines').
- The provisions of this circular shall be applicable with effect from May 09, 2022.
- The Guidelines are herewith attached.

[Click Here](#)

\*\*\*\*

In case you have suggestions or do not wish to receive our newsletter,  
please email us at [info@lexfavios.com](mailto:info@lexfavios.com)

**Contact details**

**Sumesh Dewan**  
*Managing Partner*  
*Lex Favios*

Email: [sumes.dewan@lexfavios.com](mailto:sumes.dewan@lexfavios.com)

Tel: 91-11-32084941 (D) 91-11-41435188/45264524