

RBI

Push for further Digitization: RBI launches UPI for feature phones (UPI123pay) and 24x7 Helpline for Digital Payments (DigiSaathi)

RBI launches two initiatives

- UPI123pay – Option to make Unified Payment Interface (UPI) payments for feature phone users
- DigiSaathi – a 24x7 helpline to address the queries of digital payment users across products.

Grievance Reporting made easy: Customers can now register complaints directly against Regulated Entities (Res) on Complaint Management System of RBI

- RBI lays down a cost free grievance redress mechanism under RB-IOS
- Customers having grievances against Regulated Entities (REs) for deficiency in services, which is not redressed satisfactorily or in a timely manner by the REs can directly lodge their complaint on
 - a. the Complaint Management System (CMS) portal (<https://cms.rbi.org.in>) or
 - b. by e-mail at crpc@rbi.org.in or
 - c. in physical mode at the 'Centralised Receipt and Processing Centre' (CRPC) set up at RBI, 4th Floor, Sector 17, Chandigarh - 160017.

SEBI

SEBI introduces system driven Disclosure mechanism from April 01, 2022.

SEBI implements the System Driven Disclosures in phases.

- ✓ SEBI has done away with manual filing for most of the transactions with effect from April 01, 2022,
- ✓ Transactions undertaken in the depository system under Regulation 29 and Regulation 31 of Takeover Regulations do not require manual filing except for a few transactions where disclosure shall continue to be filed in manual.
- ✓ Further, in order to streamline the capture and dissemination of the information related to "encumbrances" RBI along with depositories and stock exchanges has decided that all types of encumbrances as defined under Regulation 28 (3) of Takeover Regulations shall necessarily be recorded in the depository system.

- ✓ The depositories shall capture details of the ultimate lender along with the name of the trustee acting on behalf of such ultimate lender such as banks, NBFCs, etc.
- ✓ In case of issuance of debentures, the name of the debenture issuer shall be captured in the depository system and the depositories shall now capture the reasons for encumbrances in the depository system.
- ✓ The depositories shall also devise an appropriate mechanism to record all types of outstanding encumbrances in the depository system by June 30, 2022.

Limit for UPI driven investments raised to INR 5 lacs

- Investors can now apply in public issues of debt securities with facility to block funds through Unified Payments Interface (UPI) mechanism for application value upto INR 2 Lakhs
- Increase of Investment Limit through UPI mechanism upto INR 5 Lakhs for UPI based Application Supported by Blocked Amount (ASBA) IPO.

MCA

Limited Liability Partnership (Second Amendment) Rules, 2022 notified – New LLP under incorporation can now file 5 individual DPIN in Form FILLiP

- COI of LLP to be issued in Form 16 by Registrar with PAN and TAN details
- In case of CIRP initiated against an LLP then the Statement of Account and Solvency may be signed by IRP / RP or liquidator or LLP administrator and
- In case any LLP is having turnover upto INR 5 crore during the corresponding financial year or contribution upto INR 50 lakh has come under liquidation under the said Code, 2016, the annual return may be signed on behalf of the LLP by IRP / RP, or liquidator or LLP administrator and no certification by a designated partner shall be required.
- Form 29 is merged into Form 28 and accordingly, Form 28 will be filed for alteration in the Col or registration; alteration in names and addresses of any of the persons authorised to accept service on behalf of a foreign limited liability partnership (FLLP); alteration in the principal place of business in India of FLLP; and cessation to have a place of business in India.
- Following forms are also amended RUN LLP; FILLiP; Form 3; Form 4; Form 5; Form 8; Form 9; Form 11; Form 12; Form 15; Form 16; Form 17; Form 18; Form 22; Form 23; Form 24; Form 25; Form 27; Form 28; Form 31 and Form 32.