

RBI

Inflation Reactions: Change in rates

- RBI increases Bank rate by 50 basis points from 4.65% to 5.15% immediately.
- Increase in policy Repo rate under the Liquidity Adjustment Facility (LAF) by 50 basis points from 4.40 to 4.90 per cent with immediate effect.

RBI Enhances lending limits of State Cooperative Banks and DCCBs to Commercial Real Estate – Residential Housing (CRE – RH)

StCBs and DCCBs to extend finance to Commercial Real Estate – Residential Housing (CRE-RH) within the existing aggregate housing finance limit of 5% of their total assets.

The limits on residential housing loans sanctioned by RCBS to an individual borrower have been enhanced

- a. StCBs / DCCBs having assessed net worth < INR 100 Crore – INR 50 Lakhs
- b. StCBs / DCCBs having assessed net worth > INR 100 Crore – INR 75 lakhs

Encouragement to homeownership: Enhancement in Individual Housing Loan Limits

RBI enhances the Individual Housing Lona Limits as under –

- a. Tier I Urban Cooperative Banks (UCBs) – INR 60 Lakhs
- b. Tier II Urban Cooperative Banks (UCBs) – INR 140 Lakhs

RBI discontinues “Details of guarantee availed and invoked from non-resident entities”, under Foreign Exchange Management Act, 1999, w.e.f. quarter ending June 2022

RBI discontinues the return “Details of guarantee availed and invoked from non-resident entities” with effect from the quarter ending June 2022. The amendment has been referred to A.P. (DIR series) circular No 20, dated August 29, 2012, Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019 and the Master Direction - Reporting under Foreign Exchange Management Act, 1999 dated January 01, 2016.

SEBI

SEBI extends deadlines for holding virtual annual and other meetings of unit holders of InVITs and REITs. through video conferencing (VC) or through Other Audio- Visual Means (OAVM) till December 31, 2022

Timelines conduct annual meetings of unitholders in terms of Regulation 22(3) of SEBI (REIT) Regulations, 2014 and Regulation 22(3)(a) of SEBI (InvIT) Regulations, 2014 and meetings other than annual meeting, through VC or OAVM till December 31, 2022.

MCA

Individuals allowed to Restore their names in the Directors Databank

MCA through an amendment provided an opportunity to individuals whose names have been struck off the database (due to failure to not pass the obligatory online proficiency test) and allowed these individuals to restore their names upon payment of fees of ₹1,000 subject to the following conditions:

- a) name shall be shown in a separate restored category for a period of 1 year from the date of restoration;
- b) such individual shall be required to pass the online proficiency self-assessment test within a period of 1 year from the date of restoration;
- c) name shall be included in the regular databank, only, if the individual passes the said online proficiency self-assessment test;
- d) upon passing the test, the fees paid by the individual at the time of initial registration shall continue to be valid for the period for which the same was initially paid;
- e) in case the individual fails to pass the online proficiency self-assessment test within 1 year from the date of restoration, his name shall be removed from the data bank;
- f) upon failing the online proficiency self-assessment test, the individual shall be required to apply afresh under sub-rule (1) for inclusion of his name in the databank.

