



# NEWSLETTER <sup>Weekly</sup>

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## SECURITIES AND EXCHANGE BOARD OF INDIA

### **1. Streamlining of the process for surrender of (Know Your Client) Registration Agency (KRA) registration.**

The Securities and Exchange Board of India (SEBI) has issued a circular to streamline the process for Know Your Client (KYC) Registration Agencies (KRAs) to surrender their registration. The framework addresses both voluntary surrenders, stemming from business decisions, and involuntary ones, such as those caused by financial distress or regulatory action. A core requirement is that any surrendering KRA, designated as a 'Transferor KRA,' must transfer all client KYC records to a 'Transferee KRA' to ensure seamless continuity of critical services for investors. The circular mandates that all KRAs must establish a board-approved Standard Operating Procedure (SOP) detailing this winding-down process, which includes secure data migration, stakeholder notification, and the settlement of statutory obligations. An Oversight Committee must be formed to monitor the transition. The circular emphasizes compliance with relevant acts like the Prevention of Money Laundering Framework and the Insolvency and Bankruptcy Code. In cases of involuntary surrender, SEBI reserves the right to appoint a temporary administrator or nominate a Transferee KRA to safeguard market stability and investor interests. All KRAs are required to make their SOPs publicly available on their websites within 90 days of the circular's issuance.

For more information, you can access the SEBI circular here:

[https://www.sebi.gov.in/legal/circulars/sep-2025/streamlining-of-the-process-for-surrender-of-know-your-client-registration-agency-kra-registration\\_96450.html](https://www.sebi.gov.in/legal/circulars/sep-2025/streamlining-of-the-process-for-surrender-of-know-your-client-registration-agency-kra-registration_96450.html)

### **2. Framework for Intraday Position Limits Monitoring for Equity Index Derivatives.**

SEBI has issued a new framework to strengthen the intraday monitoring of equity index derivatives, citing concerns over outsized positions, particularly on contract expiry days. The new circular sets a specific intraday net position limit of ₹5,000 crore (on a Future Equivalent, or FutEq, basis) and an intraday gross position limit of ₹10,000 crore for each entity. These limits are significantly higher than the end-of-day limits. The circular mandates stock exchanges to monitor these positions through a minimum of four random snapshots throughout the trading day, with a focus on heightened activity near market closing. Breaches on expiry days will now incur additional penalties or surveillance deposits. The new framework is intended to provide a balance between facilitating market-making activities and ensuring market stability, predictability, and risk management. This framework is restricted to index options only. Stock exchanges and clearing corporations are required to create a joint Standard Operating Procedure (SOP) for implementation by October 1, 2025, with the penalty provision for expiry-day breaches taking effect from December 6, 2025. The circular is issued under SEBI's authority to protect investors and regulate the securities market.

For more information, you can access the SEBI circular here:

[https://www.sebi.gov.in/legal/circulars/sep-2025/framework-for-intraday-position-limits-monitoring-for-equity-index-derivatives\\_96376.html](https://www.sebi.gov.in/legal/circulars/sep-2025/framework-for-intraday-position-limits-monitoring-for-equity-index-derivatives_96376.html)

## MINISTRY OF FINANCE

### **1. Ms. T.C.A. Kalyani assumes charge as Controller General of Accounts (CGA).**

Ms. T.C.A. Kalyani, a 1991-batch officer of the Indian Civil Accounts Service (ICAS), has assumed charge as the new Controller General of Accounts (CGA) in the Department of Expenditure, Ministry of Finance. She is the 29th officer to hold this prestigious position. Ms. Kalyani is a Gold Medalist of the University of Delhi with a B. A. in Political Science from Lady Shri Ram College. She also holds an M.A. in International Politics and an M. Phil. in West European Studies from Jawahar Lal University. With over 34 years of distinguished service, Ms. Kalyani brings extensive expertise in public financial management, accounting, governance and administration. Throughout her career, Ms. Kalyani has served in key ministries including Defence, Telecom, Fertilizers, Finance, Social Justice & Empowerment, Information & Broadcasting, and Home. Ms. Kalyani has consistently championed transparency and efficiency in public service delivery through the adoption of technology. Notably, her leadership was pivotal in initiating the Direct Benefit Transfer (DBT) scheme to farmers for fertilizer purchase assistance from the Government of India. Ms. Kalyani's contributions extend beyond the Government of India. At Mahanagar Telephone Nigam Limited (MTNL), she spearheaded digital transformation through online bill payments and payment kiosks. She also played a key role in the revival of Fertilizer Corporation of India Limited.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2162613>

### **2. Celebrating four years of launch of the Account Aggregator Ecosystem - India's Digital Public Infrastructure (DPI).**

The Account Aggregator (AA) framework was officially launched on September 2, 2021, establishing a secure, consent-based system for financial data sharing. In 2016, the Reserve Bank of India issued the Master Directions for the Account Aggregator (AA) ecosystem. The AA Framework, allows users to aggregate their financial information (like bank accounts, investments, loans, etc.) from multiple sources and share it with service providers (e.g., lenders, wealth managers) for services like loan applications or financial planning. AAs act as intermediaries, ensuring data privacy and user control through encrypted, permission-driven data sharing. During G20 India Presidency in 2023, AA was recognised as a foundational Digital Public Infrastructure (DPI) serving as the data exchange layer, complementing the identity (Aadhaar) and payments (UPI) layers. The role and impact of AA have been acknowledged in key G20 documents, including the "Policy Recommendations for Advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructure" (2023). Its significance is also detailed in the "Report of India's G20 Task Force on Digital Public Infrastructure" (July 2024)". The AA ecosystem is poised to unlock new frontiers in formal credit access, especially for MSMEs and personal lending, contributing meaningfully to India's journey towards Viksit Bharat @2047.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2162953>

### **3. Recommendations of the 56th Meeting of the GST Council held at New Delhi.**

In a landmark announcement made by Prime Minister Shri Narendra Modi during his Independence Day address on 15th August 2025, the next-generation GST reforms were unveiled as a strategic, principled, and citizen-centric evolution of India's tax framework. These reforms aim to enhance the quality of life for every citizen while improving the ease of doing business across sectors, particularly benefiting small traders and entrepreneurs. The GST Council, during its 56th meeting held in New Delhi, approved a comprehensive and multi-thematic reform package that focuses on rate rationalisation and sectoral relief, especially for the common man, labour-intensive industries, agriculture, health, and key economic drivers. A significant structural reform has been introduced through the rationalisation of the existing four-tier GST rate system into a simpler two-rate structure: a Merit Rate of 5% and a Standard Rate of 18%, with a special de-merit rate of 40% for a select few goods and services. The Council approved rate

cuts on a wide range of essential items. GST has been reduced to 5% on common household goods like hair oil, soaps, shampoos, toothpaste, bicycles, and kitchenware. Several food items such as packaged namkeens, chocolates, sauces, pasta, noodles, and dairy products like butter and ghee have also seen GST reduced to 5%, while ultra-high temperature (UHT) milk and Indian breads such as chapati and paratha are now exempt from GST. Substantial relief has also been extended to the automobile and transportation sectors, with GST on small cars, motorcycles up to 350cc, TVs up to 32 inches, and appliances like dishwashers and air conditioners reduced from 28% to 18%. All auto parts will now attract a uniform 18% GST, and three-wheelers have also been moved from 28% to 18%. GST on buses, trucks, and ambulances has been similarly reduced. In a major push for agriculture and rural economy, GST on tractors and various agricultural machinery has been reduced from 12% to 5%. Labour-intensive industries such as handicrafts and the intermediate leather sector also benefit from similar reductions. The construction sector sees a notable cut with cement now attracting 18% instead of 28%. The reforms place a strong emphasis on healthcare affordability. GST has been completely waived on 33 lifesaving drugs and reduced to NIL on three specific high-cost drugs for cancer and rare diseases. The rate on all other medicines is reduced from 12% to 5%, along with similar reductions on medical devices and apparatus. Equipment like glucometers, diagnostic kits, and surgical supplies will now be taxed at 5%. The Council also corrected long-standing inverted duty structures, notably in the manmade textiles sector by slashing GST on manmade fibre from 18% to 5% and yarn from 12% to 5%, and in fertilizers by reducing GST on inputs like sulphuric acid, nitric acid, and ammonia to 5%. Renewable energy devices and hotel accommodations (up to ₹7,500 per day) also benefit from lower GST rates. In the service sector, GST has been reduced from 18% to 5% for services commonly used by citizens such as gyms, salons, yoga centres, and barbers. Furthermore, the Council has recommended that the Goods and Services Tax Appellate Tribunal (GSTAT) become operational by the end of September 2025, with hearings to commence by December. The revised GST rates on services will take effect from 22nd September 2025.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2163555>

#### **4. One-time, One-way Switch facility from UPS to NPS made available to the Central Government Employees under specific conditions.**

The Unified Pension Scheme (UPS) for eligible Central Government employees was notified by the Ministry of Finance, Government of India, vide Notification No. F. No. FX-1/3/2024-PR dated 24.01.2025. The Department of Financial Services has issued an Office Memorandum No. 1/3/2024-PR dated 25.08.2025, introducing a one-time, one-way switch facility for Central Government employees who have opted for the Unified Pension Scheme (UPS) to revert to the National Pension System (NPS), under specified conditions.

- i. Eligible employees under UPS can switch to NPS only once, and cannot switch back to UPS.
- ii. The switch must be exercised at least one year before superannuation or three months before voluntary retirement, whichever is applicable.
- iii. The switch facility will not be allowed in case of removal, dismissal or compulsory retirement as a penalty or for cases where disciplinary proceedings are ongoing or contemplated.
- iv. Those who do not opt for the switch within the stipulated time will continue under UPS by default.
- v. Employees who choose to remain in NPS cannot opt for UPS after 30th September 2025.

This initiative aims to provide informed choice to Central Government employees in planning their post-retirement financial security. By opting for UPS the employees retain their choice for switch to NPS at a later date.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2163760>

## **MINISTRY OF CORPORATE AFFAIRS**

### **1. IEPFA Launches “Niveshak Didi- Phase II”: An initiative accelerated for Financial Literacy of Women by Women.**

The Investor Education and Protection Fund Authority (IEPFA), under the aegis of the Ministry of Corporate Affairs, successfully launched Phase II of its flagship financial literacy initiative – Niveshak Didi at Hyderabad. The initiative is aimed at deepening financial awareness and empowering rural communities, particularly women. The launch was marked by a financial awareness camp held at Patelguda Panchayat, in the presence of Ms. Anita Shah Akella, CEO, IEPFA, and Shri Krishna Kumar L, Region Head, India Post Payments Bank (IPPB), Telangana Circle. Ms. Anita Shah Akella emphasized the importance of equipping women and rural households with financial knowledge to make informed decisions, safeguard their hard-earned money, and actively participate in the nation’s financial ecosystem. She noted that Niveshak Didi serves as a catalyst for bridging knowledge gaps and building confidence in communities. The camp was held in the local language telugu to facilitate ease of understanding. The Niveshak Didi Phase II program builds upon the success of its first phase by expanding outreach, introducing more interactive training modules, and collaborating with grassroots organizations to maximize impact. It particularly focuses on women-led financial empowerment, savings, investment safety, prevention of frauds, and the use of digital platforms for secure transactions.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2162770>

### **2. IEPFA Proposes Simplified Documentation for Low-Value Claims to Enhance ease of living.**

The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, had formed a Committee to review existing procedures and recommend reforms for simplifying documentation in low value claim cases. This initiative was expected to significantly reduce timelines, improve transparency, and provide hassle-free services to investors. The Committee comprised representatives from the Ministry of Corporate Affairs (MCA), the Investor Education and Protection Fund Authority (IEPFA), the Securities and Exchange Board of India (SEBI), the Institute of Chartered Accountants of India (ICAI), the Institute of Cost Accountants of India (ICMAI), the Institute of Company Secretaries of India (ICSI), the Federation of Indian Chambers of Commerce and Industry (FICCI), the PHD Chamber of Commerce and Industry (PHDCCI), the Confederation of Indian Industry (CII), and the Registrar Association of India (RAIN). The Committee had submitted its report to the IEPFA. The suggestions, once adopted by IEPFA, would have been applicable to claims valued up to ₹5 lakh (physical securities), ₹15 lakh (demat securities), and dividends up to ₹10,000, as suggested by the Committee.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2164368>

## **INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

### **1. Insolvency and Bankruptcy Code Amendment Bill 2025 – Key Reforms and Highlights.**

Insolvency and Bankruptcy Code, 2016 (Insolvency Code for short) provides for reorganisation and insolvency resolution of corporate persons in a time bound manner for maximisation of value of assets of such corporates, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders including alteration in the order of priority of payment of Government dues. Insolvency and Bankruptcy Board of India (IBBI) has been established under Insolvency Code for supervising and controlling the process. After extensive discussions and deliberations, Insolvency and Bankruptcy Code (Amendment) Bill 2025 has been introduced in Lok Sabha on 12th August, 2025. The Bill has been sent to select committee. If all goes well, the Bill may be passed in winter 2025 session of Parliament.

## **Amendments not a minor repair, it is overhaul of Insolvency Code**

The amendments are not a minor patchwork. It is complete overhaul of Insolvency Code. Many issues have been addressed and practical solutions found. Some new and novel concepts have been introduced. This would be a vast improvement in present Insolvency Code. It is indeed a game changer.

### **The major changes proposed to Insolvency Code are summarised below.**

- Insertion of provisions relating to ‘avoidance transaction’ [section 5(2A)] and ‘fraudulent or wrongful trading’ [section 5(9A)]. RP or liquidator can file application before Adjudicating Authority [Section 25(2)(j)]. These proceedings will be independent of CIRP and liquidation process [Section 26]
- Expeditious admission of application of financial creditor under section 7
- Restrictions on withdrawal of application for CIRP [section 12A]
- Supervision of Liquidation process by CoC [Section 21(11), section 35]
- Transfer of assets of guarantor of corporate debtor to CIRP with approval of CoC [section 28A]
- Committee to supervise resolution plan [Section 30(2)(b)]
- Revamping of liquidation process [Section 33] and dissolution of corporate debtor [section 54]
- Liquidator to be appointed by COC [section 34]. CoC can change liquidator [section 34A]. CoC to supervise conduct of liquidation process [section 35]
- Provision that liquidator will collate and settle claims omitted [sections 38, 39, 40, 41 and 42 to be omitted]. Claims received during CIRP will be only maintained and updated during liquidation process [section 35]
- Abolition of Fast Track Insolvency Resolution Process [section 55 to section 58 omitted]
- Introduction of Creditor-Initiated Insolvency Resolution Process [section 58A to section 58K]
- Introduction of provision of Group Insolvency [section 59A]
- Enabling provision for Cross-border Insolvency [section 240C]

For more information, you can access the article here:

<https://www.taxmann.com/post/blog/insolvency-and-bankruptcy-code-amendment-bill-2025>

## **2. Fund transfer before personal insolvency now more difficult.**

The government’s IBC Amendment Bill 2025 introduces Section 164A, empowering resolution professionals to reverse fund transfers made before personal insolvency. The move aims to curb fraudulent transactions by promoters and safeguard creditor interests. The government is planning to have a more foolproof mechanism to foil the chances of company promoters diverting funds fraudulently before filing for personal insolvency. As per a new section 164A introduced in the Insolvency and Bankruptcy Code (Amendments) Bill, 2025, the resolution professionals (RPs) can approach National Company Law Tribunal (NCLT) to bring all kinds of ‘avoidance transactions’ back into the pool.

### **Closing loopholes in personal insolvency cases**

Experts said that this section will discourage personal guarantors from hiving off assets before filing for bankruptcy under the Code. “The proposed section 164A of the IBC empowers the adjudicating authority to claw back undervalued transactions in cases of personal or partnership insolvency.

## Restoring pre-transfer position

The new section, however, plugs this loophole by clearly stating that “where the debtor has entered into an undervalued transaction... and the adjudicating authority is satisfied that such transaction was deliberately entered into by such debtor for keeping its assets beyond the reach of any person who is entitled to make a claim against the debtor, the adjudicating authority shall make an order restoring the position as it existed before such transaction, as if the transaction had not been entered into.”

For more information, you can access the article here:

<https://www.financialexpress.com/business/industry-fund-transfer-before-personal-insolvency-now-more-difficult-3969739/>

## RESERVE BANK OF INDIA

### 1. Returns – Department of Payment and Settlement Systems – Submission in CIMS.

Following the launch of the next generation datawarehouse of the Reserve Bank of India i.e. Centralised Information Management System (CIMS), it has now been decided to commence the reporting of the following returns in CIMS:

Sr. No.	Return Name	Return Code	Frequency
1	Internet Banking Return	R065	Monthly
2	Mobile Banking Return	R102	Monthly

Accordingly, you are advised to submit the returns listed above on the CIMS portal (<https://cims.rbi.org.in/#/login>) for the reporting period August 2025 onwards as per the reporting guidelines. The Admin Users for each reporting entity have been created in CIMS. The login credentials for the users who will be submitting these two returns need to be created by the Admin Users of the respective entity. As per the extant practice, the returns for every month should be submitted by the 7th of the succeeding month (i.e. return for August 2025 should be submitted by September 07, 2025). This is issued under Section 12 read with Section 19 of the Payment and Settlement Systems Act, 2007. Non-compliance with the instruction will be liable to penal action.

For more information, you can access the RBI notification here:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12895&Mode=0>

### 2. Withdrawal of ₹2000 Denomination Banknotes – Status.

The Reserve Bank of India (RBI) had announced the withdrawal of ₹2000 denomination banknotes from circulation vide Press Release 2023-2024/257 dated May 19, 2023. The status of withdrawal of ₹2000 banknotes is periodically published by the RBI. The last press release in this regard was published on August 01, 2025. The facility for deposit and / or exchange of the ₹2000 banknotes was available at all bank branches in the country up to October 07, 2023. The facility for exchange of the ₹2000 banknotes is available at the 19 Issue Offices of the Reserve Bank (RBI Issue Offices)<sup>1</sup> since May 19, 2023. From October 09, 2023, RBI Issue Offices are also accepting ₹2000 banknotes from individuals / entities for deposit into their bank accounts. Further, members of the public are sending ₹2000 banknotes through India Post from any post office within the country, to any of the RBI Issue Offices for credit to their bank accounts. The total value of ₹2000 banknotes in circulation, which was ₹3.56 lakh crore at the close of business on May 19, 2023, when the withdrawal of ₹2000 banknotes was announced, has declined to ₹5,956 crore at the close of business on August 31, 2025. Thus, 98.33% of the ₹2000 banknotes in circulation as on May 19, 2023, has since been returned. The ₹2000 banknotes continue to be legal tender.

For more information, you can access the RBI press release here:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61131](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61131)

### **3. Developments in India's Balance of Payments during the First Quarter (April-June) of 2025-26.**

India's current account balance recorded a deficit of US\$ 2.4 billion (0.2 per cent of GDP) in Q1:2025-26 as compared with US\$ 8.6 billion (0.9 per cent of GDP) in Q1:2024-25 and against a surplus of US\$ 13.5 billion (1.3 per cent of GDP) in Q4:2024-25.1. Merchandise trade deficit at US\$ 68.5 billion in Q1:2025-26 was higher than US\$ 63.8 billion in Q1:2024-25. Net services receipts increased to US\$ 47.9 billion in Q1:2025-26 from US\$ 39.7 billion a year ago. Services exports have risen on a y-o-y basis in major categories such as business services and computer services. Net outgo on the primary income account, primarily reflecting payments of investment income, increased to US\$ 12.8 billion in Q1:2025-26 from US\$ 10.9 billion in Q1:2024-25. Personal transfer receipts, mainly representing remittances by Indians employed overseas, rose to US\$ 33.2 billion in Q1:2025-26 from US\$ 28.6 billion in Q1:2024-25. In the financial account, foreign direct investment (FDI) recorded a net inflow of US\$ 5.7 billion in Q1:2025-26 as compared to a net inflow of US\$ 6.2 billion a year ago. Foreign portfolio investment (FPI) recorded a net inflow of US\$ 1.6 billion in Q1:2025-26 as compared to a net inflow of US\$ 0.9 billion in Q1:2024-25. Net inflows under external commercial borrowings (ECBs) to India amounted to US\$ 3.7 billion in Q1:2025-26, as compared to US\$ 1.6 billion in the corresponding period a year ago. Non-resident deposits (NRI deposits) recorded a lower net inflow of US\$ 3.6 billion in Q1:2025-26 than US\$ 4.0 billion in Q1:2024-25. There was an accretion of US\$ 4.5 billion to the foreign exchange reserves (on a BoP basis) in Q1:2025-26 as compared to an accretion of US\$ 5.2 billion in Q1:2024-25.

For more information, you can access the RBI press release here:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61129](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61129)

### **4. Change in Public Holiday under Negotiable Instruments Act – No Transactions and Settlements in Government Securities, Forex and Money Markets on September 08, 2025.**

The Government of Maharashtra has declared September 08, 2025, as a public holiday under Section 25 of the Negotiable Instruments Act, 1881. The public holiday on September 05, 2025, declared earlier has been cancelled. Accordingly, there will be no transactions and settlements in Government securities, foreign exchange, money markets and rupee interest rate derivatives on September 08, 2025. The Government securities market, foreign exchange market, money market and rupee interest rate derivatives market will now be operational on September 05, 2025. Settlement of all outstanding transactions due on September 08, 2025 (Monday) will get postponed to the next working day, i.e., September 09, 2025 (Tuesday). Settlement of the auction of Government of India Dated Securities conducted on September 04, 2025 (Thursday) will take place on September 09, 2025 (Tuesday). The Standing Deposit Facility (SDF) and Marginal Standing Facility (MSF) windows under the Liquidity Adjustment Facility (LAF) will be available as per the revised holiday. Accordingly, all the SDF and MSF bids placed today will get reversed tomorrow i.e., September 5, 2025. Further, the SDF and MSF windows will be available as usual on all days as per the extant guidelines.

For more information, you can access the RBI press release here:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61158](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61158)

### **5. Premature redemption under Sovereign Gold Bond (SGB) Scheme – Redemption Price for premature redemption of SGB 2020-21 Series-VI due on September 06, 2025 (September 07 and September 08 being holidays).**

In terms of GOI notification F.No. 4(4)-B(W&M)/2020 dated April 13, 2020 (SGB 2020-21 Series-VI-Issue date September 08, 2020) on Sovereign Gold Bond Scheme, premature redemption of Gold Bond may be permitted after fifth year from the date of issue of such Gold Bond on the date on which interest is payable. Accordingly, the due date of premature redemption of the above tranche shall be on September 06, 2025 (September 07 and September 08 being holidays). Further, the redemption price of SGB shall be based on simple average of closing gold price of 999 purity of previous three business days from the date of redemption, as published by the India Bullion and Jewellers Association Ltd (IBJA).

Accordingly, the redemption price for premature redemption due on September 06, 2025, (September 07 and September 08 being holidays) shall be ₹10,610/- (Rupees Ten Thousand Six Hundred Ten only) per unit of SGB based on the simple average of closing gold price for the three business days i.e., September 03, September 04, and September 05, 2025.

For more information, you can access the RBI press release here:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61165](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61165)

**You may send your suggestions at [niyati@asalegal.in](mailto:niyati@asalegal.in)**

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