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## Corporate Laws

### 01 The Limited Liability Partnership (Significant Beneficial Owners) Rules, 2023

[Issued by the Ministry of Corporate Affairs [F. No.17/30/2018-CL-V] dated 09.11.2023. Published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-Section (i)]

In exercise of the powers conferred by section 79 of the Limited Liability Partnership Act, 2008 (6 of 2009), the Central Government hereby makes the following rules namely:-

- I. Short title and commencement- (1) These rules may be called the Limited Liability Partnership (Significant Beneficial Owners) Rules, 2023.
  - (2) They shall come into force on the date of their publication in the Official Gazette.
2. Applicability- The provisions of these rules shall apply to any Limited Liability Partnership.
3. Definitions- (1) In these rules, unless the context otherwise requires,-
  - (a) “Act” means the Limited Liability Partnership Act, 2008 (6 of 2009);
  - (b) “Annexure” means the Annexure to these rules;
  - (c) “control” shall include the right to appoint majority of the designated partners or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their contribution or management right or limited liability partnership agreements or other agreements or in any other manner;
  - (d) “fee” means the fees as specified in the Limited Liability Partnership Rules, 2009;
  - (e) “Form” or “e-form” means a form set forth in the Annexure to these rules;
  - (f) “majority stake” means:-
    - (i) holding more than one-half of the equity share capital in the body corporate; or
    - (ii) holding more than one-half of the contribution in a partnership entity; or
    - (iii) holding more than one-half of the voting right in the body corporate; or
    - (iv) having the right to receive or participate in more than one-half of the distributable

dividend or distributable profits or any other distribution by the body corporate including a partnership entity as the case may be;

- (g) “notification” means the notification number G.S.R.1 10 (E), dated the 11<sup>th</sup> February, 2022;

**MANOJ PANDEY**

Joint Secretary

*Complete details are not published here for want of space. For complete notification readers may log on to [www.mca.gov.in](http://www.mca.gov.in)*

### 02 Simplified norms for processing investor’s service requests by RTAs and norms for furnishing PAN, KYC details and Nomination

[Issued by the Securities and Exchange Board of India vide Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17.11.2023]

1. SEBI, vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (now rescinded due to issuance of Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023) had simplified norms for processing investor’s service request by RTAs and for furnishing PAN, KYC details and Nomination.
2. Based on representations received from the Registrars’ Association of India, feedback from investors, and to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, it has been decided to do away with the above provisions. Accordingly, para 19.2 of the Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023 has been amended as follows:
  - 2.1. Reference to the term ‘freezing/ frozen’ has been deleted.
  - 2.2. Referral of folios by the RTA/listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, has been done away with.
3. Stock Exchanges, Depositories, RTAs and listed companies are advised to:
  - 3.1. comply with the conditions laid down in this circular;
  - 3.2. make necessary amendments to the relevant bye-laws, rules and regulations, operational instructions, as the case may be, for the implementation of the above circular; and
  - 3.3. bring the provisions of this circular to the notice of their constituents and also disseminate the same on the website.
  - 3.4. communicate and create awareness amongst stakeholders.

4. This circular shall come into force with immediate effect.
5. This circular is issued in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
6. This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories “Legal Framework → Circulars”.
7. For onboarding of new clients, the date of the implementation and compliance by the market participants shall be April 01, 2024.
8. For existing clients, the MITC shall be informed to clients via email or any other suitable mode of communication (which can be preserved) by June 01, 2024.
9. The stock exchanges are directed to:
  - a. Bring the provisions of this circular to the notice of stock brokers, and also disseminate the same on their websites;
  - b. Make amendments to the relevant bye-laws, rules and regulations for the implementation of the above provisions;
  - c. Publish the implementation standards on their websites; and
  - d. Communicate to SEBI, the status of the implementation of the provisions of this circular in their monthly development report.

**ARADHANA VERMA**  
General Manager

## 03 Most Important Terms and Conditions (MITC)

**[Issued by the Securities and Exchange Board of India vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/180 dated 13.11.2023]**

1. SEBI has prescribed the following uniform documents for formalizing the broker-client relationship, as per clause 20 of “Master Circular on stock brokers” dated May 17, 2023:
  - i. Account opening form
  - ii. Rights and obligations
  - iii. Risk disclosure documents
  - iv. Guidance note
  - v. Policies and procedures
  - vi. Tariff sheet

A copy of these documents is required to be provided by the broker to the clients free of charge.

2. Typically, these documents are voluminous and investors may lose focus on critical aspects of the relationship with the broker.
3. In order to bring into focus the critical aspects of the broker-client relationship and for ease of understanding of the clients, it has been decided that brokers shall inform a standard Most Important Terms and Conditions (MITC) which shall be acknowledged by the client.
4. The form, nature of communication, documentation and detailed standards for implementation of MITC shall be published on or before January 01, 2024, by the Brokers’ Industry Standards Forum (ISF), under the aegis of stock exchanges, in consultation with SEBI.
5. In the event that the ISF is unable to publish the same, as above, in whole or in part, then SEBI, may, at its discretion, publish standards in respect of the same.
6. In view of the above, additional clause 20.1.6 may be incorporated in the master circular and 20.4 of the master circular stands amended as under.

*“20.1.6. Most Important Terms and Conditions”*

*“20.4 ....in the future. The client would also be required to give acknowledgement of Most Important Terms and Conditions (MITC)”*

10. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 30 of SEBI (Stock Brokers) Regulations, 1992 and Regulation 51 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

**ARADHANA VERMA**  
General Manager

## 04 Procedural framework for dealing with unclaimed amounts lying with Real Estate Investment Trusts (REITs) and manner of claiming such amounts by unitholders

**[Issued by the Securities and Exchange Board of India vide Circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/177 dated 08.11.2023]**

1. Regulation 18(16)(b) of the SEBI (Real Estate Investment Trusts) Regulations, 2014 (‘REIT Regulations’), mandate that not less than ninety percent of Net Distributable Cash Flows (NDCFs) of the REIT shall be distributed to the unitholders.
2. Regulation 18(16)(c) of the REIT Regulations, inter-alia, provides that such distributions to be made by the REIT, shall be declared and made not less than once every six months in every financial year and shall be made not later than fifteen days from the date of such declaration. However, in certain cases it has been observed that the distribution amounts remained unclaimed or unpaid because of various reasons, including failure to update account details by the unitholders.
3. In order to deal with any amount remaining unclaimed or unpaid out of distributions<sup>1</sup>, Regulation 18(6)(f) of the REIT Regulations, was inserted, as under:

*“any amount remaining unclaimed or unpaid out of the distributions declared by a REIT in terms of sub-clause (c), shall be transferred to the ‘Investor Protection and*

*Education Fund' constituted by the Board in terms of section 11 of the Act, in such manner as may be specified by the Board."*

4. Further, Regulation 18(6)(g) of the REIT Regulations, provides that, *'the unclaimed or unpaid amount of a person that has been transferred to the Investor Protection and Education Fund in terms of sub-clause (f), may be claimed in such manner as may be specified by the Board'.*
5. In order to define the manner of handling the unclaimed amounts lying with the REITs, transfer of such amounts to the IPEF and claim thereof by the unitholders, necessary amendments were made to Regulations 4(1) and 5(3) of the SEBI (Investor Protection and Education Fund) Regulations, 2009 (IPEF Regulations).
6. Regulation 5(3)(ii) of the IPEF Regulations, inter-alia, provides that the unclaimed amounts credited to the IPEF shall be utilised for refund to the entities which transferred the said amounts, pursuant to their making payment to eligible and identifiable investors and making a claim to the Fund. Hence, an application for claim of entitled amounts needs to be made by a unitholder to the REIT which shall process the claim and then seek refund from the Board for the said amount.
7. A framework defining the procedure to be followed by an REIT for transfer of unclaimed amounts, initially to an Escrow Account and subsequently, to the IPEF and claim thereof by a unitholder, has been provided as Annex - A to this Circular.
8. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act 1992 and Regulation 33 of the REIT Regulations. This circular is issued with the approval of competent authority.
9. The provisions of this Circular shall come into effect from March 1, 2024.
10. Further, for REITs having unclaimed amounts for less than 7 years, as on February 29, 2024, shall start computing interest, as per provisions of Part I of Annex - A, from March 1, 2024. For REITs which shall be holding unclaimed amounts for more than 7 years, as on February 29, 2024, shall transfer the unclaimed amounts of the unitholders to IPEF, in compliance with the provisions of Part II of Annex - A, on or before March 31, 2024.
11. This Circular is available on the SEBI website, [www.sebi.gov.in](http://www.sebi.gov.in) under the category, 'Legal', under 'Circulars'.

**RITESH NANDWANI**

Deputy General Manager

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## 05 Procedural framework for dealing with unclaimed amounts lying with Infrastructure Investment Trusts (InvITs) and manner of claiming such amounts by unitholders

**[Issued by the Securities and Exchange Board of India vide Circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/178 dated 08.11.2023]**

1. Regulation 18(6)(b) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 ('InvIT Regulations'), mandate that not less than ninety percent of Net Distributable Cash Flows (NDCFs) of the InvIT shall be distributed to the unitholders.
2. Regulation 18(6)(c) of the InvIT Regulations, inter-alia, provides that such distributions to be made by the InvIT, shall be declared and made not less than once every six months in every financial year in case of publicly offered InvITs and not less than once every year in case of privately placed InvITs and shall be made not later than fifteen days from the date of such declaration. However, in certain cases it has been observed that the distribution amounts remained unclaimed or unpaid because of various reasons, including failure to update account details by the unitholders.
3. In order to deal with any amount remaining unclaimed or unpaid out of distributions<sup>1</sup>, Regulation 18(6)(e) of the InvIT Regulations, was inserted, as under:
 

*"any amount remaining unclaimed or unpaid out of the distributions declared by a InvIT in terms of sub-clause (c), shall be transferred to the 'Investor Protection and Education Fund' constituted by the Board in terms of section 11 of the Act, in such manner as may be specified by the Board."*
4. Further, Regulation 18(6)(f) of the InvIT Regulations, provides that, *'the unclaimed or unpaid amount of a person that has been transferred to the Investor Protection and Education Fund in terms of sub-clause (e), may be claimed in such manner as may be specified by the Board'.*
5. In order to define the manner of handling the unclaimed amounts lying with the InvITs, transfer of such amounts to the IPEF and claim thereof by the unitholders, necessary amendments were made to Regulations 4(1) and 5(3) of the SEBI (Investor Protection and Education Fund) Regulations, 2009 (IPEF Regulations).
6. Regulation 5(3)(ii) of the IPEF Regulations, inter-alia, provides that the unclaimed amounts credited to the IPEF shall be utilised for refund to the entities which transferred the said amounts, pursuant to their making payment to eligible and identifiable investors and making a claim to the Fund. Hence, an application for claim of entitled amounts needs to be made by a unitholder to the InvIT which shall process the claim and then seek refund from the Board for the said amount.
7. A framework defining the procedure to be followed by an InvIT for transfer of unclaimed amounts, initially to an Escrow Account and subsequently, to the IPEF and claim thereof by a unitholder, has been provided as Annex - A to this Circular.
8. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act 1992 and Regulation 33 of the InvIT Regulations. This circular is issued with the approval of competent authority.
9. The provisions of this Circular shall come into effect from March 1, 2024.

10. Further, for InvITs having unclaimed amounts for less than 7 years, as on February 29, 2024, shall start computing interest, as per provisions of Part I of Annex - A, from March 1, 2024. For InvITs which shall be holding unclaimed amounts for more than 7 years, as on February 29, 2024, shall transfer the unclaimed amounts of the unitholders to IPEF, in compliance with the provisions of Part II of Annex - A, on or before March 31, 2024.
11. This Circular is available on the SEBI website, www.sebi.gov.in under the category, 'Legal', under 'Circulars'.

**RITESH NANDWANI**

Deputy General Manager

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## 06 Procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors

**[Issued by the Securities and Exchange Board of India vide Circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated 08.11.2023]**

1. Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), provides that, 'where the interest/ dividend/ redemption amount has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment, a listed entity shall within seven days from the date of expiry of the said period of thirty days, transfer the amount to an Escrow Account.....'.
2. While the said provision mandated transfer of the unclaimed amounts, there was a need to standardise the process to be followed by a listed entity for transfer of such amounts to Escrow Account and by the investors for making claims thereof. Hence, a framework has been created for defining the manner of transfer of such unclaimed amounts (referred at paragraph 1 above) by a listed entity to an Escrow Account and claim thereof by an investor. The same is enclosed as Annex – A to this Circular.
3. Further, Regulation 61A (3) of the LODR Regulations, inter-alia, provides that any amount transferred to the Escrow Account in terms of Regulation 61A (2), remaining unclaimed for a period of seven years shall be transferred to:
  - 3.1. The 'Investor Education and Protection Fund' (IEPF) constituted in terms of section 125 of the Companies Act, 2013 – in case of listed entities which are companies<sup>2</sup>; and
  - 3.2. The 'Investor Protection and Education Fund' (IPEF) created by the Board in terms of section 11 of the Act – in case of listed entities which are not companies.
4. In order to define the manner of handling the unclaimed amounts lying, in particular, in the Escrow Accounts of the listed entities which are not companies, transfer of such amounts to the IPEF and claim thereof by the investors, necessary amendments were made to Regulations 4(1) and 5(3) of the SEBI (Investor Protection and Education Fund) Regulations, 2009 (IPEF Regulations).
5. Regulation 5(3)(ii) of the IPEF Regulations, inter-alia, provides that the unclaimed amounts credited to the IPEF shall be utilised for refund to the listed entities which transferred the said amounts, pursuant to their making payment to eligible and identifiable investors and making a claim to the Fund. Hence, an application for claim of entitled amounts needs to be made by an investor to the listed entity which shall process the claim and then seek refund from the Board for the said amount.
6. A framework defining the procedure to be followed by the listed entities (which are not companies) for transfer of such unclaimed amounts from the Escrow Account to the IPEF and claim thereof by an investor, has been provided as Annex – B to this Circular.
7. Recognized Stock Exchanges, Issuers and Depositories are directed to:
  - 7.1. Comply with the conditions laid down in this circular;
  - 7.2. Disseminate the provisions of the circular on their websites;
  - 7.3. Put in place necessary systems and infrastructure for implementation of this circular; and
  - 7.4. Communicate and create awareness among investors.
8. Stock Exchanges shall also bring the provisions of this circular to the notice of listed entities/ issuers of listed Non-Convertible Securities and make consequential changes, if any, to their respective bye-laws.
9. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act 1992, read with Section 10 of the Securities Contracts (Regulation) Act, 1956 and Regulation 101 of the LODR Regulations, to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.
10. The provisions of this Circular shall come into effect from March 1, 2024.
11. Further, listed entities having unclaimed amounts in the Escrow Account for less than 7 years, as on February 29, 2024, shall start computing interest, as per provisions of Annex - A, from March 1, 2024. For listed entities which are not companies and have unclaimed amounts in the Escrow Account for more than 7 years, as on February 29, 2024, shall transfer the unclaimed amounts of the investors to IPEF, in compliance with the provisions of Annex - B, on or before March 31, 2024.
12. This Circular is available on the SEBI website, www.sebi.gov.in, under the category, 'Legal', under 'Circulars'.

**PRADEEP RAMAKRISHNAN**

General Manager

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## 07 Simplification and streamlining of Offer Documents of Mutual Fund Schemes

[Issued by the Securities and Exchange Board of India vide Circular No. SEBI/HO/IMD/IMD-RAC-2/P/CIR/2023/000175 dated 01.11.2023]

1. In order to enhance ease of preparation of the Scheme Information Document (SID) by mutual funds and increase its readability for investors, SEBI in consultation with AMFI, undertook an exercise to revamp the format of SID.
2. Based on the suggestions of AMFI and the recommendations of the Mutual Fund Advisory Committee, the format of SID was simplified and rationalized.

The revised format (placed at Annexure 'A') is aimed at streamlining the dissemination of relevant information to investors, rationalizing the preparation of SID and facilitating its periodic updation by mutual funds.

3. Accordingly, the format of SID specified through circular dated May 23, 2008 and incorporated as Clause 1.1.2 of Master Circular dated May 19, 2023, stands modified.
4. Applicability: The revised format for SID, KIM and SAI shall be adopted as under:
  - a. Updated format for SID/KIM/SAI to be implemented w.e.f. April 01, 2024.
  - b. Draft SIDs to be filed with SEBI on or before March 31, 2024 or SIDs already filed with SEBI (final observations yet to be issued) or SIDs for which the final observations have already been received from SEBI (if launched on or before March 31, 2024), can use the old format of SID, provided that the SIDs are updated as per timeline mentioned at (c) below.
  - c. For Existing SIDs – by April 30, 2024 with data as on March 31, 2024.

**VISHAKHA MORE**  
Deputy General Manager

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## 08 International Trade Settlement in Indian Rupees (INR) – Opening of additional Current Account for exports proceeds

[Issued by the Reserve Bank of India vide RBI/2023-2024/86 FED Circular No.08 dated 17.11.2023]

Attention of Authorised Dealer Category – I (AD Category – I) banks is invited to A.P. (DIR Series) Circular No.10 dated July 11, 2022, in terms of which an additional arrangement has been put in place for invoicing, payment, and settlement of exports/imports in INR through Special Rupee Vostro Accounts of the correspondent bank/s of the partner trading country maintained with AD Category-I banks in India.

2. Further, attention of AD Category-I banks is invited to Para 4.1 of circular DOR.CRE.REC.23/21.08.008/2022-23 dated April 19, 2022 on Opening of Current Accounts and CC/OD Accounts by Banks. In terms of this provision

and in order to provide greater operational flexibility to the exporters, AD Category-I banks maintaining Special Rupee Vostro Account as per the provisions of the Reserve Bank circular dated July 11, 2022 referred above are permitted to open an additional special current account for its exporter constituent exclusively for settlement of their export transactions.

**PUNEET PANCHOLY**  
Chief General Manager

## 09 Regulatory measures towards consumer credit and bank credit to NBFCs

[Issued by the Reserve Bank of India vide RBI/2023-24/85 DOR.STR. REC.57/21.06.001/2023-24 dated 16.11.2023]

Please refer to Governor's Statement dated October 6, 2023 flagging the high growth in certain components of consumer credit and advising banks and non-banking financial companies (NBFCs) to strengthen their internal surveillance mechanisms, address the build-up of risks, if any, and institute suitable safeguards, in their own interest. The high growth seen in consumer credit and increasing dependency of NBFCs on bank borrowings were also highlighted by Governor in the interactions with MD/CEOs of major banks and large NBFCs in July and August 2023, respectively.

2. In this context, it has been decided to effect the following measures as under:

### A. Consumer credit exposure

#### (a) Consumer credit exposure of commercial banks:

As per extant instructions applicable to commercial banks<sup>1</sup>, consumer credit attracts a risk weight of 100%. On a review, it has been decided to increase the risk weights in respect of consumer credit exposure of commercial banks (outstanding as well as new), including personal loans, but excluding housing loans, education loans, vehicle loans and loans secured by gold and gold jewellery, by 25 percentage points to 125%.

#### (b) Consumer credit exposure of NBFCs:

In terms of extant norms, NBFCs' loan exposures generally attract a risk weight of 100%<sup>2</sup>. On a review, it has been decided that the consumer credit exposure of NBFCs (outstanding as well as new) categorised as retail loans, excluding housing loans, educational loans, vehicle loans, loans against gold jewellery and microfinance/SHG loans, shall attract a risk weight of 125%.

#### (c) Credit card receivables:

As per extant instructions, credit card receivables of scheduled commercial banks (SCBs) attract a risk weight of 125%<sup>3</sup> while that of NBFCs attract a risk weight of 100%<sup>4</sup>. On a review, it has been decided to increase the risk weights on such exposures by 25 percentage points to 150% and 125% for SCBs and NBFCs respectively.

### B. Bank credit to NBFCs

In terms of extant norms, exposures of SCBs to NBFCs, excluding core investment companies, are risk weighted as per the ratings assigned by accredited external credit assessment institutions (ECAI)<sup>5</sup>. On a review, it has been

decided to increase the risk weights on such exposures of SCBs by 25 percentage points (over and above the risk weight associated with the given external rating) in all cases where the extant risk weight as per external rating of NBFCs is below 100%. For this purpose, loans to HFCs, and loans to NBFCs which are eligible for classification as priority sector in terms of the extant instructions shall be excluded.

**C. Strengthening credit standards**

- (a) The REs shall review their extant sectoral exposure limits for consumer credit and put in place, if not already there, Board approved limits in respect of various sub-segments under consumer credit as may be considered necessary by the Boards as part of prudent risk management. In particular, limits shall be prescribed for all unsecured consumer credit exposures. The limits so fixed shall be strictly adhered to and monitored on an ongoing basis by the Risk Management Committee.
  - (b) All top-up loans extended by REs against movable assets which are inherently depreciating in nature, such as vehicles, shall be treated as unsecured loans for credit appraisal, prudential limits and exposure purposes.
3. The above instructions have been issued in exercise of the powers conferred by the Sections 21 and 35A of the Banking Regulation Act, 1949; Chapter IIIB of the Reserve Bank of India Act, 1934 and Sections 30A, 32 and 33 of the National Housing Bank Act, 1987.
  4. The above instructions, other than paragraph 2C(a), shall come into force with immediate effect. All REs shall endeavour to comply with the provisions at paragraph 2C(a) at the earliest, but in any case shall implement them by no later than February 29, 2024.

**VAIBHAV CHATURVEDI**

Chief General Manager

**10 Implementation of Section 51A of UAPA, 1967: Updates to UNSC’s 1267/1989 ISIL (Da’esh) & Al-Qaida Sanctions List: Amendments in 05 Entries**

**[Issued by the Reserve Bank of India vide RBI/2023-2024/84 DOR.AML.REC.56/14.06.001/2023-24 15.11.2023]**

Please refer to Section 51 of our Master Direction on Know Your Customer (MD on KYC) dated February 25, 2016 as amended from time to time, in terms of which “Regulated Entities (REs) shall ensure that in terms of Section 51A of the Unlawful Activities (Prevention) (UAPA) Act, 1967 and amendments thereto, they do not have any account in the name of individuals/entities appearing in the lists of individuals and entities, suspected of having terrorist links, which are approved by and periodically circulated by the United Nations Security Council (UNSC).”

2. In this connection, Ministry of External Affairs (MEA), Government of India has informed about the UNSC press release SC/15492 dated November 14, 2023 wherein the Security Council Committee pursuant to resolutions 1267

(1999), 1989 (2011) and 2253 (2015) concerning ISIL (Da’esh), Al-Qaida and associated individuals, groups, undertakings and entities enacted the amendments to list entries and narrative summaries specified below with underline and strikethrough, in connection with individuals and entities subject to the assets freeze, travel ban and arms embargo set out in paragraph 1 of Security Council resolution 2610 (2021), and adopted under Chapter VII of the Charter of the United Nations.

**A. Individuals**

**QDi.147 Name:** 1: MOHAMED 2: AMIN 3: MOSTAFA 4: na

**Name (original script):** حمد أمين مصطفى

Title: na Designation: na DOB: 11 Oct. 1975 POB: Kirkuk, Iraq Good quality a.k.a.: na Low quality a.k.a.: na Nationality: Iraq Passport no: na National identification no: na Address: Via della Martinella 132, Parma, Italy (Domicile) Listed on: 12 Nov. 2003 (amended on 9 Sep. 2005, 7 Jun. 2007, 16 May 2011, 25 Oct. 2016, 1 May 2019, 8 Nov. 2022, 14 Nov. 2023) Other information: Under administrative control measure in Italy scheduled to expire which expired on 15 Jan. 2012. Review pursuant to Security Council resolution 1822 (2008) was concluded on 21 Jun. 2010. Review pursuant to Security Council resolution 2253 (2015) was concluded on 21 Feb. 2019. Review pursuant to Security Council resolution 2610 (2021) was concluded on 8 November 2022. INTERPOL-UN Security Council Special Notice web link: [www.interpol.int/en/How-we-work/Notices/View-UN-Notices-Individuals](http://www.interpol.int/en/How-we-work/Notices/View-UN-Notices-Individuals)

**SANTOSH KUMAR PANIGRAHY**

Chief General Manager

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**11 Formation of new districts in the State of Rajasthan – Assignment of Lead Bank Responsibility**

**[Issued by the Reserve Bank of India vide RBI/2023-24/82 FIDD.CO.LBS.BC.No.11/02.08.001/2023-24 dated 10.11.2023]**

The Government of Rajasthan has notified formation of 19 new districts in the state of Rajasthan vide Gazette Notifications No.9 (18) Raj-1/2022 (1-14) dated August 5, 2023 (effective from August 7, 2023). Accordingly, it has been decided to designate Lead Banks of the new districts as below:

Sr. No.	Newly Created District	Lead Bank Responsibility assigned to	District Working Code allotted to new district
1	Anupgarh	Punjab National Bank	01W
2	Balotra	State Bank of India	01X
3	Beawar	Bank of Baroda	01Y
4	Kekri	Bank of Baroda	01Z
5	Deeg	Punjab National Bank	02A
6	Didwana-Kuchaman	UCO Bank	02B
7	Jaipur	Punjab National Bank	500

8	Dudu	UCO Bank	02C
9	Jaipur Rural	State Bank of India	02D
10	Gangapur City	Bank of Baroda	02E
11	Jodhpur	Punjab National Bank	530
12	Phalodi	UCO Bank	02F
13	Jodhpur Rural	ICICI Bank	02G
14	Khairthal-Tijara	Punjab National Bank	02H
15	Kotputli-Behror	Punjab National Bank	02I
16	Neem Ka Thana	State Bank of India	02J
17	Salumber	ICICI Bank	02K
18	Sanchore	State Bank of India	02L
19	Shahpura	Bank of Baroda	02M

- There is no change in the Lead Banks of the other districts in the state of Rajasthan.

**NISHA NAMBIAR**  
Chief General Manager

## 12 Guidelines on import of silver by Qualified Jewellers as notified by – The International Financial Services Centres Authority (IFSCA)

**[Issued by the Reserve Bank of India vide RBI/2023-2024/83 A.P. (DIR Series) Circular No. 07 dated 10.11.2023]**

Attention of Authorised Dealer Category – I (AD Category – I) banks is invited to A.P. (DIR Series) Circular No.04 dated May 25, 2022, in terms of which AD Category-I banks have been permitted to remit advance payments on behalf of Qualified Jewellers as notified by International Financial Services Centres Authority (IFSCA) for eleven days for import of gold through India International Bullion Exchange IFSC Ltd (IIBX).

- Further, attention of AD Category-I banks is invited to Notification No.35/2023 dated October 11, 2023 issued by DGFT, in terms of which, in addition to nominated agencies as notified by RBI (in case of banks) and DGFT (for other agencies), Qualified Jewellers as notified by International Financial Services Centres Authority (IFSCA) have been permitted to import silver under specific ITC(HS) Codes through IIBX.
- Accordingly, it has been decided that AD Category-I banks may allow Qualified Jewellers to remit advance payment for eleven days for import of silver through IIBX subject to the conditions as mentioned in A.P. (DIR Series) Circular No.04 dated May 25, 2022.
- AD Category-I banks may bring the contents of this circular to the notice of their constituents and customers concerned.
- The directions contained in this circular have been issued under Section 10(4) and Section 11(1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions/approvals, if any, required under any other law.

**PUNEET PANCHOLY**  
Chief General Manager

## 13 'Fully Accessible Route' for Investment by Non-residents in Government Securities – Inclusion of Sovereign Green Bonds

**[Issued by the Reserve Bank of India vide RBI/2023-24/81 FMRD.FMID. No.04/14.01.006/2023-24 dated 08.11.2023]**

A reference is invited to the Press Release on 'Issuance Calendar for Marketable Dated Securities for October 2023 - March 2024' dated September 26, 2023, issued by the Reserve Bank, notifying, inter alia, the issuance calendar for Sovereign Green Bonds for the fiscal year 2023-24. Attention is also invited to the Fully Accessible Route (FAR) introduced by the Reserve Bank, vide A.P. (DIR Series) Circular No. 25 dated March 30, 2020, wherein certain specified categories of Central Government securities were opened fully for non-resident investors without any restrictions, apart from being available to domestic investors as well.

- The Government Securities that are eligible for investment under the FAR ('specified securities') were notified by the Bank, vide circular no. FMRD.FMSD. No.25/14.01.006/2019-20 dated March 30, 2020, circular no. FMRD.FMID.No.04/14.01.006/2022-23 dated July 07, 2022 and circular no. FMRD.FMID. No.07/14.01.006/2022-23 dated January 23, 2023.
- It has now been decided to also designate all Sovereign Green Bonds issued by the Government in the fiscal year 2023-24 as 'specified securities' under the FAR.
- The Directions contained in this circular have been issued under Section 45W of Chapter IIID of the Reserve Bank of India Act, 1934 and are without prejudice to permissions/approvals, if any, required under any other law.
- These Directions shall be applicable with immediate effect.

**DIMPLE BHANDIA**  
Chief General Manager

## 14 Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices

**[Issued by the Reserve Bank of India vide RBI/2023-24/107 DoS. CO.CSITEG/SEC.7/31.01.015/2023-24 dated 07.11.2023]**

Please refer to paragraph IV (8) of the Statement on Developmental and Regulatory Policies released with the Bi-monthly Monetary Policy Statement 2021-22 on February 10, 2022, wherein it was announced that draft guidelines, updating and consolidating the instructions relating to Information Technology (IT) Governance and Controls, Business Continuity Management and Information Systems Audit, will be issued by the Reserve Bank of India.

- Accordingly, a draft Master Direction on the subject was published in October 2022 seeking public comments. Based on feedback received, the final Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023 are enclosed herewith.

**T.K.RAJAN**  
Chief General Manager

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