

Info Capsule

17th February, 2020



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

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1. SEBI constitutes 'Municipal Bonds Development Committee'- PR No.06/2020 (Dated 14th February, 2020)

In order to make recommendations to SEBI on policy matters pertaining to development of municipal debt securities market, SEBI has constituted a Municipal Bonds Development Committee headed by Shri Sujit Prasad, Executive Director, SEBI and comprising of representatives from ministry, municipal corporation, lawyers, professionals and market practitioners as members.

The terms of reference of the committee would be as under:

- a. To advise SEBI on issues related to regulation and development of primary and secondary market of municipal debt securities.
- b. To advise SEBI on matters required to be taken up for changes in legal framework to introduce simplification and transparency in systems and procedures in the primary and secondary market.
- c. To advise SEBI on matters relating to regulation of intermediaries for ensuring investor protection in the primary and secondary market.
- d. To recommend SEBI on measures to facilitate issuers (i.e. municipalities) for issuance of municipal debt securities

The committee may be contacted at mbdc@sebi.gov.in.

The press release is available at: <https://www.sebi.gov.in/media/press-releases/feb-2020/sebi-constitutes-municipal-bonds-development-committee-45988.html>

2. Banning of Unregulated Deposit Schemes Rules, 2020 (NOTIFICATION No. S.O. 663 (E) dated 12th February, 2020)

Central Government (Ministry of Finance) in exercise of the powers conferred by section 37 of the Banning of Unregulated Deposit Schemes Act, 2019, has notified rules the “Banning of Unregulated Deposit Schemes Rules, 2020”.

The details Rules are available at: <http://egazette.nic.in>