

Notification/Circular Date	Notification/Circular No.	Title (Link) of Notification/ Circular and Description
<b>RBI extends time for submission of returns under Section 31 of the Banking Regulation Act, 1949 for UCBs by further 3 months</b>		
<i>Issued by: Reserve Bank of India</i>		
26.08.2020	-	<i>Considering the difficulties in submission of the returns due to the ongoing COVID-19 pandemic, RBI has extended the period of 3 months for the furnishing of the returns under Section 31 of the Act by a further period of 3 months. Accordingly, all UCBs shall ensure submission of the returns for financial year ending on March 31, 2020 to Reserve Bank on or before September 30, 2020.</i>
<b>Statement on Developmental and Regulatory Policies</b>		
<i>Issued by: Reserve Bank of India</i>		
06.08.2020	-	<i>RBI has released the Statement on Developmental and Regulatory Policies, setting out various developmental and regulatory policy to enhance liquidity support for financial markets and other stakeholders including easing of financial stress caused by COVID-19 disruptions.</i>
<b>Resolution Framework for COVID-19-related Stress</b>		
<i>Issued by: Reserve Bank of India</i>		
06.08.2020	RBI/2020-21/16	<i>RBI has decided to provide a window under the Prudential Framework to enable the lenders to implement a resolution plan in respect of eligible corporate exposures without change in ownership, and personal loans, while classifying such exposures as standard subject to specified conditions. The resolution under this facility is extended only to borrowers having stress on account of COVID-19.</i>
<b>Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances</b>		
<i>Issued by: Reserve Bank of India</i>		
06.08.2020	RBI/2020-21/17	<i>RBI has issued this Circular stating that Micro, Small and Medium Enterprises (MSME) borrowers shall be eligible for restructuring their debt under the restructuring scheme issued on February 11, 2020, provided their account with the concerned lender was classified as standard as on March 1, 2020.</i>
<b>Order of NCLT, Chennai in the matter of Seimens Gamesa Renewable Power Pvt. Ltd.</b>		
<i>Issued by: National Company Law Tribunal, Chennai</i>		
09.07.2020	-	<i>NCLT, Chennai in Siemens Gamesa Renewable Power Pvt. Ltd. v. Ramesh Kymal held that Section 10A of the IBC Code which bars the initiation of insolvency proceedings against a defaulter, will be applicable to pending applications with respect to defaults arising on or after March 25, 2020.</i>

Notification/Circular Date	Notification/Circular No.	Title (Link) of Notification/ Circular and Description
<b>Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020</b>		
<i>Issued by: Ministry of Law and Justice</i>		
05.06.2020	-	<i>Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020 has been issued to include a clause on suspension of initiation of corporate insolvency resolution process.</i>
<b>Pre-shipment and Post-shipment Export Credit – Extension of Period of Advance</b>		
<i>Issued by: Reserve Bank of India</i>		
23.05.2020	RBI/2019-20/246	<i>RBI has increased the maximum permissible period of pre-shipment and post-shipment export credit sanctioned by banks from one year to 15 months, for disbursements made up to July 31, 2020.</i>
<b>COVID19 Regulatory Package – Review of Resolution Timelines under the Prudential Framework on Resolution of Stressed Assets</b>		
<i>Issued by: Reserve Bank of India</i>		
23.05.2020	RBI/2019-20/245	<i>RBI reviewed the resolution timelines under the Prudential Framework on Resolution of Stressed Assets and extended timelines for the review period.</i>
<b>COVID19 Regulatory Package</b>		
<i>Issued by: Reserve Bank of India</i>		
23.05.2020	RBI/2019-20/244	<i>As a part of Covid-19 regulatory package, RBI came up with measures on rescheduling of payments, easing of working capital financing and asset classification.</i>
<b>Import of goods and services- Extension of time limits for Settlement of import payment</b>		
<i>Issued by: Reserve Bank of India</i>		
22.05.2020	RBI/2019-20/242	<i>RBI has extended the time period for completion of remittances against the normal imports from six months to twelve months from the date of shipment for such imports made on or before July 31, 2020.</i>
<b>‘Voluntary Retention Route’ (VRR) for Foreign Portfolio Investors (FPIs) investment in debt - relaxations</b>		
<i>Issued by: Reserve Bank of India</i>		
22.05.2020	RBI/2019-20/239	<i>FPIs that have been allotted investment limits, between January 24, 2020 and April 30, 2020, have been allowed, vide this RBI circular, an additional time of three months to invest 75% of their Committed Portfolio Size.</i>



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<b>Large Exposures Framework – Increase in Exposure to a Group of Connected Counterparties</b>		
<i>Issued by: Reserve Bank of India</i>		
22.05.2020	RBI/2019-20/243	RBI has increased a bank's exposure to a group of connected counterparties from 25% to 30% of the eligible capital base of the bank, to be applicable up to June 30, 2021.
<b>RBI extends Truncated Market Hours</b>		
<i>Issued by: Reserve Bank of India</i>		
30.04.2020	2019-2020/2297	RBI extends the amended trading hours for various RBI regulated markets till further notice.
<b>Reserve Bank extends Regulatory Benefits under SLF-MF Scheme</b>		
<i>Issued by: Reserve Bank of India</i>		
30.04.2020	2019-2020/2294	RBI extends Regulatory Benefits under Special Liquidity Facility for Mutual Funds (SLF-MF) Scheme to all banks, irrespective of whether they avail funding from RBI or deploy their own resources under the SLF-MF scheme.
<b>Submission of regulatory returns - Extension of timelines</b>		
<i>Issued by: Reserve Bank of India</i>		
29.04.2020	RBI/2019-20/228	RBI issued a notification to extend the timelines to submit all regulatory returns due to the Department of Regulation with a delay of up to 30 days from the due date.
<b>RBI announces INR 50,000 crore Special Liquidity Facility for Mutual Funds (SLF-MF)</b>		
<i>Issued by: Reserve Bank of India</i>		
27.04.2020	2019-2020/2276	RBI has decided to open a Special Liquidity Facility for Mutual Funds (SLF-MF) of Rs. 50,000 crores, to ease liquidity pressures on mutual funds.
<b>Interest Subvention (IS) and Prompt Repayment Incentive (PRI) for Short Term Crop Loans during the years 2018-19 and 2019-20: Extended Period on account of Covid-19</b>		
<i>Issued by: Reserve Bank of India</i>		
21.04.2020	RBI/2019-20/224	RBI, through this circular, granted moratorium for three months on payment of instalments falling due between March 1, 2020 and May 31, 2020 in respect of all term loans including short term crop loans.



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<b>Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020</b>		
<i>Issued by: Insolvency and Bankruptcy Board of India</i>		
20.04.2020	IBBI/2020-21/GN/REG060	<i>IBBI issues Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020, to exclude the period of lockdown from computation of the time-line for any task that could not be completed due to such lockdown, in relation to any liquidation process.</i>
<b>Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2020</b>		
<i>Issued by: Insolvency and Bankruptcy Board of India</i>		
20.04.2020	IBBI/2020-21/GN/REG059	<i>IBBI amends Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, deemed to have come into force from March 29, 2020, to provide that the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to the lockdown, in relation to a corporate insolvency resolution process.</i>
<b>Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2020</b>		
<i>Issued by: Insolvency and Bankruptcy Board of India</i>		
20.04.2020	IBBI/2020-21/GN/REG056	<i>IBBI amends Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, deemed to have come into force from March 25, 2020, to provide clarity to the stakeholders in regard to the model time-line in the corporate insolvency resolution process.</i>
<b>COVID19 Regulatory Package - Asset Classification and Provisioning</b>		
<i>Issued by: Reserve Bank of India</i>		
17.04.2020	RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20	<i>RBI enables asset classification standstill for accounts under 90-day moratorium.</i>
<b>COVID19 Regulatory Package – Review of Resolution Timelines under the Prudential Framework on Resolution of Stressed Assets</b>		
<i>Issued by: Reserve Bank of India</i>		
17.04.2020	RBI/2019-20/219	<i>RBI releases detailed instructions relating to extension of resolution timelines under the Prudential Framework on Resolution of Stressed Assets.</i>



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<b>Basel III Framework on Liquidity Standards – Liquidity Coverage Ratio (LCR)</b>		
<i>Issued by: Reserve Bank of India</i>		
17.04.2020	RBI/2019-20/217	<i>RBI allows banks to maintain lower Liquidity Coverage Ratio (LCR).</i>
<b>RBI notifies changes in market hours</b>		
<i>Issued by: Reserve Bank of India</i>		
03.04.2020	2019-2020/2175	<i>RBI decides to revise trading hours for various markets to be functional from 10AM to 2PM.</i>
<b>FAQs- RBI allowed banks to declare moratorium on term loans</b>		
<i>Issued by: Ministry of Finance</i>		
01.04.2020	----	<i>The Indian Banks Association has answered a list of Frequently Asked Questions (FAQs) about the technicalities of the moratorium, after RBI declared a three-month moratorium on all term loans outstanding as on March 1, 2020.</i>
<b>RBI announces further measures for dealing with the COVID-19 pandemic</b>		
<i>Issued by: Reserve Bank of India</i>		
01.04.2020	Press Release : 2019-2020/2167	<i>RBI announces further measures to deal with COVID-19 pandemic, relating to extension of realisation period of export proceeds, review of limits of way and means advances of states/UTs and implementation of countercyclical capital buffer.</i>
<b>Export of Goods and Services- Realisation and Repatriation of Export Proceeds-Relaxation</b>		
<i>Issued by: Reserve Bank of India</i>		
01.04.2020	RBI/2019-20/206 A. P. (DIR Series) Circular No. 27	<i>RBI provides for relaxation and increases the present period of realization and repatriation to India of the amount representing the full export value of goods or software or services exported, from nine months to fifteen months from the date of export, for the exports made up to or on July 31, 2020.</i>
<b>NCLAT order on corporate insolvency resolution process</b>		
<i>Issued by: National Company Law Appellate Tribunal</i>		
30.03.2020	----	<i>NCLAT has ordered that the period of lockdown ordered by the Central Government and the State Governments including the period as may be extended either in whole or part of the country, where the registered office of the Corporate Debtor may be located, shall be excluded for the purpose of counting of the period for 'Resolution Process under Section 12 of the Code in all cases where 'Corporate Insolvency</i>



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		<i>Resolution Process' has been initiated and pending before any Bench of the National Company Law Tribunal or in Appeal before the NCLAT.</i>

**Legal Entity Identifier: extension of deadline**

*Issued by: Reserve Bank of India*

27.03.2020	RBI/2019-20/185 FMRD.FMID.No.24/11 .01.007/2019-20	<i>RBI extends timelines for implementation of Phase III of Legal Entity Identifier system in non-derivative markets.</i>
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**COVID-19 – Regulatory Package (Revised)**

*Issued by: Reserve Bank of India*

27.03.2020	RBI/2019-20/186 DOR.No.BP.BC.47/21.0 4.048/2019-20	<i>RBI gives out revised detailed instructions with respect to the regulatory measures declared announced as a part of the Statement on Developmental and Regulatory Policies.</i>
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**Statement on Developmental and Regulatory Policies**

*Issued by: Reserve Bank of India*

27.03.2020	Press Release : 2019-2020/2130	<i>RBI releases the Statement on Developmental and Regulatory Policies, setting out various developmental and regulatory policies to directly address the stress in financial conditions caused by COVID-19 such as expanding liquidity in the system sizeably to ensure that financial markets and institutions are able to function normally.</i>
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**Centre specifies Rs 1 crore as the amount under S. 4 of IBC for initiation of Insolvency Proceedings**

*Issued by: Insolvency and Bankruptcy Board of India*

24.03.2020	----	<i>Centre specifies Rs 1 crore as the minimum amount of default under S. 4 of IBC for initiation of insolvency proceedings.</i>
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