

FEMA CA. Manoj Shah, CA Atal Bhanja
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Summary Information on few Compounding Orders issued after 1st March 2020

Sr. No.	Party Name	Nature of Contravention	Date of Order	Compounding Fees (Rs.)
1.	APY MEDI Services Private Limited	Contraventions under 3.1(l)(A) of FEMA Notification No. 395 read with Rule 5 of NDI Rules for receipt of foreign direct investment through mode other than permissible modes of payment.	16-03-2023	50,938
2.	Rhea Healthcare Private Limited	Contraventions under Regulation 13.1(11) of FEMA Notification No. 20(R) of delay in reporting of Downstream Investment.	30-03-2023	4,75,000
3.	Junaiz Kizhakkayil	Contraventions under Regulation 20A read with para C(4) of Schedule I of FEMA Notification No. 120 relating to making of Overseas Direct Investment by Resident Individual despite being on Reserve Bank's Exporter's Caution List or List of Defaulters to the banking system or under investigation by any investigating / enforcement agency or regulatory body.	23-02-2023	63,540

1. RBI NOTIFICATION NO. RBI/2022-23/189 DOR.CAP.REC. No.109/ 09.18.201/ 2022-23 DATED March 28, 2023

Revised Regulatory Framework for Urban Co-operative Banks (UCBs) – Net Worth and Capital Adequacy

- Please refer to para 7 of the circular DOR.CAP.REC.No.86/09.18.201/2022-23 dated December 01, 2022 on 'Revised Regulatory Framework for Urban Co-operative Banks (UCBs) – Net Worth and Capital Adequacy issued by RBI.
- It has been decided that the instructions shall come into effect from March 31, 2023.
- All other instructions of the circular ibid remain unchanged.

2. RBI Has issued a number of Master Circulars in the Month of April 2023. Gist with connect link for the same are stated below;

Date	Particulars
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Apr 01, 2023	Master Circular on Credit Facilities to Minority Communities RBI/2023-24/02 FIDD.GSSD.BC.No.02/09.10.001/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12467&Mode=0
Apr 01, 2023	Master Circular - Credit facilities to Scheduled Castes (SCs) & Scheduled Tribes (STs) RBI/2023-24/01 FIDD.CO.GSSD.BC.No.03/09.09.001/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12468&Mode=0
Apr 01, 2023	Master Circular - Guarantees, Co-Acceptances & Letters of Credit – UCBs RBI/2023-24/05 DoR.STR.REC.4/09.27.000/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12469&Mode=0
Apr 01, 2023	Master Circular on SHG-Bank Linkage Programme RBI/2023-24/03 FIDD.CO.FID.BC.No.1/12.01.033/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12470&Mode=0
Apr 01, 2023	Master Circular - Guarantees and Co-acceptances RBI/2023-24/04 DOR.STR.REC.5/13.07.010/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12471&Mode=0
Apr 01, 2023	Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances RBI/2023-24/06 DOR.STR.REC.3/21.04.048/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12472&Mode=0
Apr 01, 2023	Master Direction – Reserve Bank of India (Classification, Valuation and Operation of Investment Portfolio of Primary (Urban) Co-operative Banks) Directions, 2023 RBI/2023-24/96 DOR.MRG.REC.01/00-00-011/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12473&Mode=0
Apr 01, 2023	Master Circular on Conduct of Government Business by Agency Banks - Payment of Agency Commission RBI/2023-24/07 CO.DGBA.GBD.No.S1/31-12-010/2023-2024
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?id=12474&Mode=0
Apr 03, 2023	Master Circular - Asset Reconstruction Companies RBI/2023-24/12 DOR.SIG.FIN.REC 8/26.03.001/2023-24

	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12484&Mode=0
Apr 03, 2023	Master Direction on Framework of Incentives for Currency Distribution & Exchange Scheme for bank branches including currency chests based on performance in rendering customer service to the members of public RBI/2023-24/99 DCM (CC) No.G-5/03.41.01/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12483&Mode=0
Apr 03, 2023	Master Direction – Scheme of Penalties for bank branches and Currency Chests for deficiency in rendering customer service to the members of public RBI/2023-24/100 DCM (CC) No.G-3/03.44.01/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12482&Mode=0
Apr 03, 2023	Master Direction on Penal Provisions in reporting of transactions/ balances at Currency Chests RBI/2023-24/101 DCM (CC) No.G-4/03.35.01/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12481&Mode=0
Apr 03, 2023	Master Direction on Counterfeit Notes, 2023 - Detection, Reporting and Monitoring RBI/2023-24/98 DCM (FNVD)/G-1/16.01.05/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12480&Mode=0
Apr 03, 2023	Master Direction – Facility for Exchange of Notes and Coins RBI/2023-24/97 DCM (NE) No.G-2/08.07.18/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12479&Mode=0
Apr 03, 2023	Master Circular – Lead Bank Scheme RBI/2023-24/11 FIDD.CO.LBS.BC.No.04/02.01.001/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12478&Mode=0
Apr 03, 2023	Master Circular - Disbursement of Government Pension by Agency Banks RBI/2023-24/10 DGBA.GBD.No.S3/31.02.007/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12477&Mode=0
Apr 03, 2023	Master Circular - Bank Finance to Non-Banking Financial Companies (NBFCs) RBI/2023-24/09 DOR.CRE.REC.No.07/21.04.172/2023-24

	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12476&Mode=0
Apr 03, 2023	Master Circular – Housing Finance RBI/2023-24/08 DOR.CRE.REC.No.06/08.12.001/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12475&Mode=0
Apr 10, 2023	Master Direction on Outsourcing of Information Technology Services RBI/2023-24/102 DoS.CO.CSITEG/SEC.1/31.01.015/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12486&Mode=0
Apr 11, 2023	Framework for acceptance of Green Deposits RBI/2023-24/14 DOR.SFG.REC.10/30.01.021/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12487&Mode=0
Apr 11, 2023	Master Circular - Housing Finance for UCBS RBI/2023-24/15 DOR.CRE.REC.No.9/07.10.002/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12488&Mode=0
Apr 20, 2023	Master Circular- Prudential Norms on Capital Adequacy - Primary (Urban) Co-operative Banks (UCBs) RBI/2023-24/17 DOR.CAP.REC.11/09.18.201/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12490&Mode=0
Apr 24, 2023	Provisioning for standard assets by primary (Urban) co-operative banks – revised norms under four-tiered regulatory framework RBI/2023-24/18 DOR.STR.REC.12/21.04.048/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12491&Mode=0
Apr 25 2023	General Credit Card (GCC) Facility – Review RBI/2023-24/19 FIDD.MSME & NFS.BC.No.06/06.02.31/2023-24
	https://www.rbi.org.in/Scripts/NotificationUser.aspx/NotificationUser.aspx?Id=12492&Mode=0