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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE & INDUSTRY

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RBI/2021-2022/161

FIDD.MSME & NFS.BC.No.16/06.02.31/2021-22

February 18, 2022

The Chairman/ Managing Director/Chief Executive Officer
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District Central Co-operative Banks /All-India Financial Institutions/
All Non-Banking Financial Companies

Dear Sir/Madam,

New Definition of Micro, Small and Medium Enterprises - Clarification

Please refer to the circular FIDD.MSME & NFS.BC.No.12/06.02.31/2021-22 dated June 25, 2021 on 'New Definition of Micro, Small and Medium Enterprises'.

- In this connection, we inform that Government of India, vide their Gazette Notification S.O. 278(E) dated January 19, 2022, has notified amendments in the paragraph (7) sub-paragraph (3) in the notification of Government of India, Ministry of Micro, Small and Medium Enterprises number S.O. 2119 (E), dated June 26, 2020, published in the Gazette of India.
- In view of the above amendment, paragraph 3 of the said circular would stand modified as under:
"The existing Entrepreneurs Memorandum (EM) Part II and Udyog Aadhaar Memorandum (UAMs) of the MSMEs obtained till June 30, 2020 shall remain valid till March 31, 2022."
- Further, it is clarified that the validity of documents obtained in terms of O.M. No.12(4)/ 2017-SME dated March 8, 2017 (RBI Circular FIDD.MSME & NFS.BC. No.10/ 06.02.31/2017-18 dated July 13, 2017), for classification of MSMEs upto June 30, 2020, are also valid upto March 31, 2022.
- All other provisions of the circular remain unchanged.

Yours faithfully

Sd/-

(Sonali Sen Gupta)

Chief General Manager-in-Charge

Reserve Bank of India

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RBI/2021-2022/158

DOR.STR.REC.85/21.04.048/2021-22

February 15, 2022

All Commercial Banks

(including Small Finance Banks, Local Area Banks and Regional Rural Banks) excluding Payments Banks

All Primary (Urban) Co-operative Banks/State Co-operative Banks/District Central Co-operative Banks All-India Financial Institutions (Exim Bank, NABARD, NHB and SIDBI)

All Non-Banking Financial Companies (including Housing Finance Companies)

Madam/Dear Sir,

Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications

Please refer to the clarifications issued in respect of **Prudential norms on Income Recognition, Asset Classification and Provisioning** vide circular DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021 ('Circular').

2. In view of several queries received seeking certain clarifications, it is advised as under:
 - (i) The definition of 'out of order', as clarified in the Circular, shall be applicable to all loan products being offered as an overdraft facility, including those not meant for business purposes and/or which entail interest repayments as the only credits.
 - (ii) The 'previous 90 days period' for determination of 'out of order' status of a CC/OD account shall be inclusive of the day for which the day-end process is being run.
 - (iii) In case of borrowers having more than one credit facility from a lending institution, loan accounts shall be upgraded from NPA to standard asset category only upon repayment of entire arrears of interest and principal pertaining to all the credit facilities.
 - (iv) The circular does not make any changes to the requirements related to reporting of information to CRILC, which will continue to be governed in terms of extant instructions for respective entities¹.
 - (v) The circular does not, in any way, interfere with the extant guidelines on implementation of Ind-AS by NBFCs.
3. Paragraph 10 of the Circular stipulates that loan accounts classified as NPAs may be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the borrower. NBFCs shall have time till September 30, 2022 to put in place the necessary systems to implement this provision. All other instructions of the Circular shall continue to be applicable as per the timelines specified therein.

Yours faithfully,
Sd/-
(Manoranjan Mishra)
Chief General Manager

¹ Circular No. DBS.Dir.OSMOS.No.3327/33.01.001/2013-14 dated September 11, 2013 (SCBs)
Circular No. DNBS (PD) CC.No.371/03.05.02/2013-14 dated March 21, 2014 (NBFCs)
Circular No. DBS.OSMOS.No.14703/33.01.001/2013-14 dated May 22, 2014 (AIFIs)
Circular No. DOR (PCB).BPD.Cir.No.7/13.05.000/2019-20 dated December 27, 2019 (UCBs)



The Federation of Telangana
Chambers of Commerce and Industry



Webinar on
Social Security Code 2020

Date & Time: 26th February, 2022 at 4.00 PM



[Click Here for Registration](#)

The Code on Social Security, 2020 (CSS) Act replaces 9 Central Laws dealing with social benefits for employees including Provident Fund (EPF), Insurance (ESIC), maternity, payment of Gratuity etc. with a goal to extend social security to all employees and workers either in the organised or unorganised or any other sector.

This code is likely to come in to force from 01-04-2022. In view of the implementation date fast approaching, FTCCI is organising the Webinar to understand its implications and to learn on the critical issues of the CSS 2020 on 17th February at 4 PM.

Key Features of CSS 2020

- ▶ Major changes in Wages definition.
- ▶ Impact on Provident Fund contribution, ES, Gratuity and Bonus calculations
- ▶ Inclusion of informal workers within the ambit of Social Security.
- ▶ Enhanced and Stringent penalties for employers who failed to pay their mandated contributions.
- ▶ The government of Telangana too has come out with preliminary notification on State Rules on Social Security Code 2020.

Chief Guest

DR. E.GANGADHAR

Joint Commissioner of Labour
OD-TSLWB; TBOCWW B
Hyderabad - II

Speakers

SRI C. NIRANJAN RAO

Advocate - High Court

SRI RAMACHANDRA RAO S.V

Managing Director,
HR Chambers

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Vice President

R.Ravi Kumar
Chair, HR, IR and Skill Development Committee

RSVP : Ms. Vasuki Madhurima | Ph : 9908633680 e-Mail : vasuki@ftcci.in



The Federation of Telangana Chambers of Commerce and Industry

Federation House, Red Hills, Post Box No. 14,
Lakdikapool, Hyderabad - 500 004
Ph : 23395515 (8 lines) | Fax : 040-23395525
e-mail : info@ftcci.in | Website : www.ftcci.in



The Federation of Telangana Chambers of Commerce and Industry

(ONLINE)
Panel Discussion on
**Merger & Acquisitions
(M&A) India &
International Study**

26th February, 2022
from 11.00 am to 1.00 pm

[Click Here
for
Registration](#)

BACKGROUND & OVERVIEW:

The functional importance of M&A has been undergoing a sea change since liberalization in India. During this decade, there has been a plethora of M&As happening in every sector of the Indian industry. As a result, mergers and acquisitions (M&As) reached an all-time high in India in 2021, driven by first-time buyers and led by a growth of industry disruptors, or insurgents, across multiple sectors and business activities. This gives rise to specific issues in the sphere of mergers and acquisitions, which need to be discussed.

OBJECTIVE:

In this Panel Discussion, the Chief Guest and the eminent Panel speakers would share with the participants their ideas and strategies and experience on pre-M&A, during M&A, and post M&A and also provide the market update on global trends for M&A and affiliation among accounting firms.



Chief Guest & Panel Speaker

DR. B N RAMESH, IPS
DGP, PR & M, West Bengal
(Double PhD in M&A)



Panel Speakers

MR. RAJGOPAL SWAMI
Chief Financial Officer &
Executive Director,
RioZim Limited, Zimbabwe



MS. SUNDARI R PISUPATI
Co-Managing Partner -
Tempus Law Associates and
High Court Advocate -
Telangana and Andhra Pradesh

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