

Lexplosion's Fortnightly Newsletter

Date: 4th November 2024 | Vol.04 Iss.20

LEGAL UPDATES



MoEFCC notifies Biological Diversity Rules, 2024 in supersession of the Biological Diversity Rules, 2004; effective from 24th December, 2025

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Amendments notified to Food Safety and Standards (Prohibition and Restrictions on Sales) Regulations, 2011; dispenses with restrictions on multi-source edible oils, sale of ghee and infant food certification marks

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Delhi Government mandates online-only submissions for registrations and renewals under certain Labour Laws through Delhi Single Window System, ending offline options

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DPIIT notifies Explosives (Amendment) Rules, 2024; mandates quarterly submission of returns through centralized online tracking system



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CAQM implements actions under Stage-I ('Poor' Air Quality) of revised GRAP in Delhi-NCR region; effective 15.10.2024

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RBI amends Master Direction - Reserve Bank Of India (Regulatory Framework for Microfinance Loans) Directions, 2022



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OUR BLOG

From classification to criminal proceedings:

The lenders' guide to managing compliances and reporting requirements while handling wilful and large defaulters



From classification to criminal proceedings: The lenders' guide to managing compliances and reporting requirements while handling wilful and large defaulters

In our latest blog, we explore the recent Master Direction by the RBI, which establishes a clear procedure for identifying and dealing with wilful defaulters.

Know in details about who are called the wilful default and the key characteristics that distinguish them from other defaults. Explore the applicability of the direction to various lenders, including banks, NBFCs, and ARCs, along with all RBI-regulated entities for large defaulters.

We also took a dive into the key responsibilities lenders must follow, such as implementing a structured mechanism to identify wilful defaulters, investigating and classifying defaulters through designated committees, reporting wilful and large defaulters to Credit Information Companies (CICs), etc.

[READ THE BLOG](#)

COMPLIANCE CALENDAR

Actions under Stage-II ('Very Poor' Air Quality) of revised GRAP invoked by CAQM in Delhi-NCR region with immediate effect

Actions under Stage-II ('Very Poor' Air Quality) of revised GRAP invoked by CAQM in Delhi-NCR region with immediate effect



Haryana Labour Department introduces online dashboard to streamline licensing under key labour laws under BRAP 2024 for Ease of Doing Business

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COMPLIANCE CALENDAR



Presenting our Compliance Calendar for **November 2024**. Click the button below to view/download and/or sync with your outlook calendar.

Sync your Outlook

RBI directs PSPs to review their payment systems or devices in terms of accessibility to Persons with Disabilities; action plan to be submitted by 11th November, 2024



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Reduced Custom Duty to nil and GST to 5% on three anti-cancer medicines, effective October 10, 2024, requiring price revisions by manufacturers

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From 15th to 31st October 2024, our updates team issued **51 relevant updates across all sectors (State/Central, Labour, EHS, Operational, Fiscal. etc.). **Contact us** for more information on our Regulatory Updates service.*

LEXPLOSION PRODUCT LAUNCH

Challenges in tracking material price movement, real-time stock prices and managing market rumors? Be in compliance with SEBI LODR Regulation 30 (11). Introducing **Kontrol** by Lexplosion – your go-to one stop solution for **material price movement and market rumors**. *Launching on 15th November 2024.*

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