



atharv

February 2023

www.basilstone.com | connect@basilstone.com

Basilstone Consulting is pleased to present to you the **Feb 2023** issue of **atharv**, covering regulatory insights as well as discussion papers. This issue covers the following areas:

I. Regulatory Updates and its expected Impact:

I.1. Securities & Exchange Board of India

- I.1.1. Consultation Papers on Alternative Investment Fund
- I.1.2. Circulars and Notifications with respect to Stock Brokers
- I.1.3. Circulars and Consultation Paper on REITs and InvITs
- I.1.4. Circulars, Notifications and Consultation Papers on Corporate Bond Market
- I.1.5. Advisory on SEBI Regulated Entities (REs) regarding Cybersecurity best practices
- I.1.6. Manner of Achieving Minimum Public Shareholding
- I.1.7. Consultation Papers relating to ESG (Environment, Social and Governance)
- I.1.8. Amendment to SEBI (Buyback of Securities) Regulations, 2023
- I.1.9. Circulars regarding Credit Rating Agencies
- I.1.10. Consultation Paper on Review of Role and Obligations of Mutual Fund Trustees

I.2. Reserve Bank of India

- I.2.1. Implementation of Indian Accounting Standards (Ind AS) for Asset Reconstruction Companies

I.3. International Financial Services Centre Authority

- I.3.1. Consultation Paper on Handling of Client Funds for Portfolio Management Services in IFSCA
- I.3.2. Consultation Paper on Proposed IFSCA (RE-INSURANCE) Regulation, 2023
- I.3.3. Consultation Paper on Proposed IFSCA (Management Control, Administrative Control and Market conduct of Insurance Business) Regulations, 2023



2. Discussion Paper:

Transparency and Disclosure- Understanding RBI's Reporting Requirements for NBFCs under Corporate Governance

About Basilstone

Contact Us



I. Regulatory updates & its expected impact

I.1. Securities & Exchange Board of India

I.1.1. Consultation Papers on Alternative Investment Fund

- a. SEBI has proposed dematerialisation of units of AIF having corpus of more than Rs.500 crores.
- b. SEBI has proposed at least 10% of their total secondary market trades in Corporate Bonds by value in a month by placing/seeking quotes on the RFQ platform.
- c. SEBI has proposed to replace experience criteria for key investment team with relevant certification. Also, SEBI has proposed to introduce relevant certification for compliance officer.
- d. SEBI has proposed to have a common NAV for investors onboarded through direct route or distributor's route.
Also, SEBI has proposed if an investor is separately charged any fees for distribution (like advisory fee, etc) shall be onboarded under direct plan.
- e. SEBI has proposed that distributor's commission in case of Category III AIF shall be charged on trail basis instead of upfront basis. In case of Category I and II AIF, given the nature of investment product, one third of the present value of distributor's fee can be paid in upfront manner but balance shall be paid in trail basis.
- f. SEBI has proposed to obtain approval of 75% of investors by value when transacting with Associate or schemes of AIFs managed or sponsored by its Manager, Sponsor or their associates.
- g. SEBI has proposed carry forward of unliquidated investments of a scheme upon completion of tenure subject to consent of 75% of investors by value and valuation for the same to be decided in prescribed manner.

Impact:

- Dematerialisation will ensure easy transferability of units and availability of data with regulators which can be communicated to investors for better investment decisions.
- Dematerialisation along with consolidation of multiple NAV will result in development of secondary market for AIF units.
- Minimum participation of AIF in corporate bond trade through RFQ platform will ensure liquidity in the debt market.
- Doing away with specified experience criteria for KMP will promote people from varied experiences to enter AIF industry. However, same will also require further due diligence from investor's perspective, when choosing to invest in a particular fund.



1.1.2. Circulars and Notifications with respect to Stock Brokers

- a. Qualified Stock Brokers (categorised based on prescribed parameters) are required to comply with enhanced obligations and responsibilities with respect to various aspects like governance structure, integrity of operations, cyber security, periodic audit, etc.
- b. All the Stock Brokers and Depository Participants are required to maintain designated website which shall at least state, in addition to requirement of regulators, basic details of the entity, Name and contact details of KMP, procedure for account opening, filing complaints, etc and detail of authorised person. And the URL of such website is required to be reported to stock exchange or depository as the case may be.
- c. SEBI has proposed that stock brokers and Clearing Members are required to daily upstream the investor funds to Clearing Corporations which in turn will be invested in very low risk and liquid overnight money market instruments.
Even though the brokers offer facility of opening bank account with the group, are required to upstream the client's funds which stay with the broker till the time of settlement.
- d. SEBI has proposed to introduce institutional mechanism for brokers ensuring Oversight of Senior Management over Surveillance, Setting up robust surveillance systems, Escalation and Reporting mechanism and Whistle-blower policy.

Impact:

- SEBI has introduced enhanced requirements for qualified stock brokers (usually catering to larger customer segment) to ensure better functioning, oversight, risk management and scalability.
- A designated website brings transparency and helps the investors to keep themselves well informed about the various activities and promote good governance.
- Upstreaming of client funds with clearing corporations would protect the client funds from any default, but at the same time result in reduction of float income of broker.

1.1.3. Circulars and Consultation Paper on REITs and InvITs

- a. SEBI has proposed regulatory framework for issuing depository receipts by REITs and InvITs in foreign jurisdictions.
Foreign Investors (including Non-Resident Indians) will be allowed to invest in such depository receipts.
- b. SEBI has made amendments to the regulations with respect to constitution of Board of Directors, Vigil Mechanism and Reporting requirements.
- c. SEBI has proposed requirement of mandatory holding period of sponsor of REIT and InvIT (which can be reduced in phased manner as may be prescribed by SEBI) through the lifetime of the particular units as against the current requirement of 3 years.



Impact:

Considering the increase in Infrastructure Investments, the proposed step by SEBI of allowing depositary receipts will allow foreign investors to participate in Indian Infrastructure space with fewer compliance requirements.

Units of Business Trust (REITs and InvITs) being a relatively new asset class, Proposal of SEBI for mandatory holding period will improve investor's confidence as Sponsor who is responsible for important activities like setting up REIT/InvIT, appointment of trustees, transferring its ownership in infrastructure projects, etc,

1.1.4. Circulars, Notifications and Consultation Papers on Corporate Bond Market

- a. Debt securities having the following characteristics are required to comply with issuance and listing regulations under Chapter V of SEBI (issue and Listing of Non-convertible Securities) Regulations, 2021 ('NCS Regulations'): -
 - Issuer permitted by RBI
 - Instruments part of non-equity regulatory capital
 - Instruments are perpetual debt instruments, perpetual non-cumulative preference shares or instruments of similar nature
 - Instruments contain a discretion with the issuer/ RBI for events like conversion into equity, making an early recall, etc.
- b. SEBI has introduced the definition of Green Debt Security which includes the concept of Yellow Bonds, Blue Bonds, Transition Bonds, etc and relevant regulatory framework is introduced in NCS Regulations.
- c. In order to avoid Greenwashing of Green Debt securities i.e making false claims, issuer shall ensure: -
 - To monitor whether the activities are resulting in reduction of the adverse environmental impact and contributing towards sustainable economy, as stated in the offer document
 - Not utilizing the funds raised for purposes other than those stated for Green Debt Security.
 - Not to use misleading labels, hide trade-offs or cherry pick data from research to highlight green practices
 - Maintaining highest standards associated with issue of green debt security while adhering to the rating assigned to it.
 - Quantifying the negative externalities associated with utilization of the funds raised through green debt security.
 - Not make untrue claims giving false impression of certification by a third-party entity.
- d. SEBI has proposed to introduce the requirement of General Information Document (GID) and Key Information Document (KID) for private placement of Non-Convertible Securities and Commercial Paper.
SEBI has proposed mandatory listing of debt securities for the issuers having certain debt securities already listed.



Impact:

This proposal bridges the information gap between disclosures in a private placement document and a public issue document. With the recent increase in the number of investors registering on online bond platforms to buy bonds, it is imperative that there is no information gap amongst them.

Mandatory Listing of the securities shall provide the investors with better tradability and assurance of settlement of the transactions. However, listed issuers with intention of issuing securities to specific set of investors will unnecessarily have to list its securities, hence for this purpose SEBI will introduce entity specific exemption based on request received from entity.

1.1.5. Advisory on SEBI Regulated Entities (REs) regarding Cybersecurity best practices

SEBI has issued an advisory regarding best practices of Cyber Security for all the SEBI registered intermediaries. Illustrative of such best practices is: -

- a. Defining roles and responsibilities for Chief Information Security Officer (CISO)
- b. Measures for Phishing attacks
- c. Patch Management and Vulnerability Assessment and Penetration Testing (VAPT)
- d. Measures for Data Protection and Data breach like Detailed incident response plan, backup and recovery mechanism, Data leakage prevention solution, etc.
- e. Log retention and Password policy
- f. Implementing maker-check framework through privilege management
- g. Analysing concentration risk on outsourced agencies
- h. External audit of REs by independent auditors empanelled by CERT-In

1.1.6. Manner of Achieving Minimum Public Shareholding

Equity Listed entities are required to maintain minimum 75% of public shareholding. In order to maintain the same, SEBI has prescribed additional 2 methods as follows: -

- a. Allotment of ESOP subject to maximum of 2% of Paid-up equity share capital of listed entity
- b. Transfer of share held by promoter or promoter group to ETF managed by Mutual Fund subject to maximum 5% of paid-up equity share capital of listed entity

Impact:

The additional methods allow achieving minimum public shareholding through secondary market transaction resulting in lower costs like savings in stamp duty, fees for increasing authorised capital (if needed), etc

1.1.7. Consultation Papers relating to ESG (Environment, Social and Governance)

- a. SEBI has proposed assurance for sustainability disclosure conditions to avoid greenwashing at scheme level.
- b. It is proposed to introduce limited set of disclosure requirements with glide path of implementation of the same.
- c. With increased participation by institutional players in ESG Funds, it is proposed to enhance the stewardship reporting for ESG schemes along with requirement of disclosure of case studies.



- d. Requirement of internal ESG audit which may include checking the SID, Stewardship Reporting and Responsible Investment Policy of the ESG Fund etc., to ensure what is being claimed in these documents is true and factual.
- e. Currently, only I scheme can be launched under ESG category. SEBI has proposed to introduce sub-categories under which I scheme can be launched under each sub-category.
- f. SEBI has proposed Core Framework and regulations for ESG rating providers.

Impact:

With the increased concerns over ESG, a regulatory framework would formalise the entire process. ESG Rating will enable investor seeking to invest in ESG compliant companies take an informed decision about ESG prospects of proposed investee company.

1.1.8. Amendment to SEBI (Buyback of Securities) Regulations, 2023

- a. Buyback through stock exchange route is available only for frequently traded shares (meaning as defined under SEBI(SAST) Regulations).
- b. Frequently Traded shares are accepted as deposit for meeting the 25% of amount earmarked for buyback
- c. After 1st April 2025, Buyback under stock exchange route will not be allowed and a glide path is prescribed towards it.
- d. Retail investors with shareholding upto Rs. 2 lakhs (based on market value of security) can participate in bidding price for buyback.
- e. Promoters along with associates shall not be permitted to participate in buy-back through book building process.

Impact:

Accepting frequently traded shares invested by the company as deposit for earmarked amount will free up working capital for normal operations during the process of buy-back. This will also streamline the process of buyback, creating a level playing field for investors and promote ease of doing business.

1.1.9. Circulars regarding Credit Rating Agencies

- a. Rating Scale based on Expected Loss is introduced for projects or instruments related to infrastructure sector.
- b. Press release as per format prescribed shall be by CRA for withdrawal of credit rating in case of withdrawal of credit rating by rating agency. Such withdrawal could be due to any reasons like change in ratings, merger of companies, no outstanding debt, etc.
- c. Operational circular on credit rating agency is also released by SEBI covering various aspects like registration of CRA, general obligations of CRA, manner of inspection and investigation and code of conduct applicable to CRA.

Impact:

Infrastructure space currently faces problem of poor investor confidence when investing in projects under development. Expected Loss Rating will improve investor confidence about future prospects of the project and take a better decision.



1.1.10. Consultation Paper on Review of Role and Obligations of Mutual Fund Trustees

- a. Any conflicts between interest of unitholder and that of AMC's stakeholders needs to be addressed by Trustees.
- b. Core responsibilities of Trustees to include:
 - Fairness of Fees & Expenses charged by AMC
 - Performance of the AMCs in its schemes vis-à-vis performance of peers or the appropriate benchmarks
 - Misconduct including market abuse/misuse of information by the AMC/AMC employees/distributors, etc.
 - Undue influence by Sponsor/associates/other stakeholders of AMC
 - Undue or unfair advantage to any of its associates/group entities by AMC
 - Conflict of Interest between shareholders/stakeholders/associates of the AMC and unitholders
 - Mis-selling to increase AUM and valuation of the AMC
- c. Trustees and their resource persons should independently evaluate the extent of compliance by AMCs vis-à-vis the identified key areas and not merely rely on AMC's submissions/external assurances. For an objective due diligence, it is imperative that relevant information and data should be examined/analysed by Trustees to satisfy themselves in this regard. Obtain information/data/reports generated through the system may form inputs for evaluation and effective due diligence.
- d. Trustees may rely on professional firms such as Audit Firms, Legal Firms, Merchant Bankers. etc. for carrying out due diligence on behalf of the Trustees, some of the services may be as under:
 - Policy of empanelment of stock broker by AMC.
 - AMC managing the operations of mutual fund schemes independently from other activities
 - To discharge their role as a custodian of assets on behalf of unitholders in accordance with the regulations and the trust deed.
 - Review of networth of the AMC on a periodic basis to ensure compliance with threshold prescribed.
 - To ensure transactions of the mutual fund are in accordance with the provisions of the trust deed.
- e. It is proposed to provide a period of one year for existing Trustees with Board of Trustee structure to convert into a Trustee Company, from governance point of view and consistency in applicability of provisions.
- f. Indicative list of items that could only be considered for approval only in a Board Meeting of the Trustee Company/ Meeting of the Board of Trustees is specified in Annexure A1 of circular. Clear segregation of expected role of trustees is provided in Annexure A2 of the circular.
- g. The Trustees may decide to appoint independent auditors and/or may have separate full-fledged administrative set up for the Trustees.
- h. Trustees / AMCs are advised to conduct systems audit on an annual basis by an independent CISA / CISM qualified or equivalent auditor to check compliance of the provisions of this circular.



- i. Upon review of the existing indemnity provisions concerning the Trustees in MF Regulations and on comparison of the same with other regulations in Trust Act, PFRDA (NPS), etc, it was observed that while some of the provisions in these legislations make Trustees liable for negligence, it shall be noted that the trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly. Further, the Board of Trustee Company should not be held liable for the acts of the co-Trustees done individually beyond the powers delegated to the individual trustees.
- j. Review the need to increase the minimum number of Trustees to adequately perform their functions. Chairperson of the Trustee Company may also be an Independent Director. Meetings of the Audit Committee of Trustees (which mostly comprises of independent directors) and the Board of Trustees may be mandated to meet at least once a year to discuss the issues concerning the Mutual Fund, if any, and future course of action, where required.
- k. AMC will have similar rights and obligations as prescribed for Trustee and certain operational duties of trustee can be delegated to AMC. It is proposed to constitute Unit Holder Protection Committee in order to ensure interest of unitholders.

Impact:

Role of Trustee in the entire operations is clearly defined. Certain responsibilities of Mutual Fund House and Trustee are delegated to AMC for operational ease and to enable Trustees to act in an independent and fiduciary capacity rather than overseeing the day to day operations.



1.2. Reserve Bank of India

1.2.1. Implementation of Indian Accounting Standards (Ind AS) for Asset Reconstruction Companies

The Regulator issued a notification on Implementation of Indian Accounting Standards (Ind AS). This is applicable to all Asset Reconstruction Companies preparing their financial statements as per Ind AS. RBI observed that since the implementation of Ind AS, some ARCs have been recognising management fees that have not been realised for more than 180 days.

Therefore, RBI has decided that ARCs that are preparing their financial statements as per Ind AS, shall reduce the following amounts from their net owned funds while calculating the Capital Adequacy Ratio and the amount available for payment of dividend:

- i. Management fee recognised during the planning period that remains unrealised beyond 180 days from the date of expiry of the planning period.
- ii. Management fee recognised after the expiry of the planning period that remains unrealised beyond 180 days of such recognition.
- iii. Any unrealised management fees, notwithstanding the period for which it has remained unrealised, where the net asset value of the Security Receipts has fallen below 50 per cent of the face value.

Before finalising the financial statement, the Audit Committee of the Board (ACB) shall review the extent of unrealised management charge and satisfy itself on its recoverability, and it shall ensure that the management fee is estimated precisely in compliance with existing legislation. As part of the Notes to Accounts in the annual report, ARCs must disclose information on the ageing of the unrealised management fee recognised in their books in the way indicated in the issued Circular.

1.3. International Financial Services Centre Authority

1.3.1. Consultation Paper on Handling of Client Funds for Portfolio Management Services in IFSCA

The Authority has issued a Consultation Paper on Handling of Client Funds for Portfolio Management Services in IFSCA. The IFSCA has proposed to permit clients availing the Portfolio Management Services (PMS) to maintain a bank account in IFSC, India or foreign jurisdictions and authorize the Fund Management Entity (FME) to operate the same.

1.3.2. Consultation Paper on Proposed IFSCA (RE-INSURANCE) Regulation, 2023

The Authority issued a Consultation paper on proposed IFSCA (Re-Insurance) Regulation, 2023. The newly proposed regulations inter-alia provides:

- I. Every IIO shall develop and document its Re-insurance Strategy and Re- insurance Programme (RSRP) which shall form an integral part of the IIO's overall underwriting strategy and risk management philosophy.



2. The RSRP shall be approved by the Board at least thirty days prior to commencement of accounting year.

The draft IFSCA (Re-insurance) Regulations, 2023 inter-alia provides for detailed framework for oversight and control of inward and outward arrangement of re-insurance by the International Financial Service Centre Insurance Offices (IIOs), wherein a part of the risks assumed by an IIO is ceded to another IIO or the re-insurer.

1.3.3. Consultation Paper on Proposed IFSCA (Management Control, Administrative Control and Market conduct of Insurance Business) Regulations, 2023

IFSCA has issued a Consultation Paper on Proposed IFSCA (Management Control, Administrative Control and Market conduct of Insurance Business) Regulations, 2023. These regulations aim to put in place the regulatory framework related to Management Control, Administrative Controls and Market Conduct of insurance business carried out by IIO or IIIO.

Under the proposed regulation, Every IIO shall ensure that it shall prevent any entity, from exercising control over it, directly or indirectly, by acquiring significant ownership or interest in the IIO, through portfolio transfers and altered shareholding pattern.

IIO is also required to inform the IFSCA of any proposal leading to change in portfolios or control over existing ownership or not issue or allot any capital without prior approval of the Authority. Further, ownership and portfolio control changes should not affect the seniority of claims concerning assets or earnings.

Under this, the IIOs are required to make a policy on protecting policy holder’s interests and make an effort to keep the policyholders updated about the policy changes. Such a policy has to be approved by its Board and sent to the IFSCA as and when directed.



I. Discussion Papers

Transparency and Disclosure- Understanding RBI's Reporting Requirements for NBFCs under Corporate Governance:

Companies around the globe strongly focus on the principles of good corporate governance for performing efficiently and to enhance its valuation in the market. A good company can generate the source of attracting capital, foreign investment, investors' trust, confidence and also take advantage of the vibrant stock market. Corporate governance is a code of business conduct and ethics that would greatly benefit the companies to thrive and prosper. Today, it has become a subject of great importance and attention in government policy circles, academia and media around the world.

Transparency and **Disclosure** act as two important pillars of corporate governance, which ensure that companies provide accurate and timely information to their stakeholders. Disclosure is a critical aspect of corporate governance in NBFCs. It plays a vital role in ensuring transparency, accountability, and trust among the stakeholders. The reporting requirements set by the RBI under the corporate governance framework are designed to provide relevant, reliable, and timely information to various stakeholders, including the Board of Directors, Shareholders, Regulators, and Investors.

Disclosure is an essential element of corporate governance for NBFCs in India. In essence, disclosure refers to the process of making all relevant and material information related to the business and financial affairs of the NBFC publicly available. The primary objective of disclosure requirements is to provide investors, stakeholders, and regulators with access to relevant information about the NBFC's activities, performance, and financial condition.

The disclosure requirements for NBFCs in India cover a wide range of information, including financial statements, risk management practices, loan portfolio quality, and corporate governance policies. NBFCs are required to make these disclosures in their annual reports, quarterly statements, and other periodic filings with regulatory authorities. One of the key outcomes of disclosure is that it helps to improve the quality of decision-making by stakeholders.



Transparency in the context of NBFC corporate governance refers to the practice of providing clear and accurate information to stakeholders about the company's financial condition, business practices, and decision-making processes. This information includes financial reports, risk management strategies, board meeting minutes, and other relevant documents. Transparency is critical for ensuring that stakeholders can make informed decisions about their involvement with an NBFC. It helps to build trust between the company and its investors, creditors, and customers, which is essential for the long-term success of the business.

Transparency also helps to mitigate the risk of fraud or other unethical behaviour by making it more difficult for bad actors to hide their activities from regulators and other stakeholders. By providing regular and comprehensive disclosure of relevant information, an NBFC can demonstrate its commitment to ethical business practices and accountability, which can help to attract and retain investors and customers.

In India, the Reserve Bank of India (RBI) has mandated certain reporting requirements for non-banking financial companies (NBFCs) to ensure transparency and disclosure in their operations. Reporting requirements for corporate governance in NBFCs include:

1. **Annual Reports:** NBFCs are required to prepare and submit annual reports to the RBI, which shall include details on the composition of the Board of Directors and its committees, the remuneration of directors and key management personnel, related party transactions, and other disclosures as specified by the RBI.
2. **Quarterly Reports:** NBFCs are also required to submit quarterly reports to the RBI, which should include details on capital adequacy, asset quality, liquidity, and profitability, among other things.
3. **Annual Financial Statements:** NBFCs required to submit additional details which shall include- Corporate Governance report containing composition and category of directors, shareholding of non-executive directors, modified opinion by auditors, its impact on various financial items and views of management on audit qualifications etc.
4. **Related Party Transaction-** Applicable NBFCs are also required to submit details regarding its Related part Transactions. The regulation also requires the applicable NBFCs to disclose policy on how the company deals with its related party transactions. The same shall be visible on the website as well as the Annual Report submitted by the NBFCs.

5. Corporate Governance Report: NBFCs need to prepare a corporate governance report, which should be a separate section of their annual report. The report shall include details of the company's governance structure, its compliance with applicable laws and regulations, and the steps taken to enhance corporate governance practices. The report should also include details of the number of shareholders' complaints received during the year and their status, as well as any other relevant information.
6. Code of Conduct: NBFCs need to disclose their code of conduct for directors and senior management personnel. This includes details of the standards of business conduct expected of them, the procedures for dealing with conflicts of interest, and the steps taken to ensure compliance with the code of conduct.
7. Whistle-blower Policy: NBFCs need to disclose their whistle-blower policy, which provides a mechanism for employees to report concerns about unethical behaviour or violations of law. The policy should include the process for reporting, the confidentiality of the reporting, and the protection of whistle-blowers from retaliation.
8. Disclosure to Credit Rating Agencies: Reporting to credit information companies is an important aspect of corporate governance for NBFCs (Non-Banking Financial Companies). Credit information companies (CICs) are entities that collect and maintain credit information on borrowers from various sources, including NBFCs. The information collected by CICs is used by lenders to assess the creditworthiness of borrowers and make informed lending decisions. In addition to borrower information, NBFCs are also required to report their own credit profile to CICs. This includes details of their outstanding debt, repayment track record, and credit utilization. The information provided by NBFCs is used by CICs to assess the creditworthiness of the company and assign credit ratings to their debt instruments.
9. Compliance Certificates: NBFCs are required to obtain a compliance certificate from their statutory auditors on an annual basis, which should confirm that the company has complied with all the relevant regulatory requirements, including those related to corporate governance.
10. Disclosures on Websites: NBFCs are required to make certain disclosures on their websites, including the company's corporate governance policy, the



composition of the Board of Directors and its committees, and details of related party transactions.

Transparency and reporting are critical components of good corporate governance in NBFCs. They promote accountability, responsibility, and trust in the organization's management and governance and enable stakeholders to make informed decisions about its operations. Compliance with reporting requirements is essential for maintaining the NBFC's regulatory and legal standing and promoting its long-term stability and growth. In absence of transparency and disclosure norms, stakeholders may be reluctant to invest in or do business with an NBFC.

NBFCs generally operate in a highly regulated environment, and non-compliance with reporting requirements can result in significant legal and reputational consequences.

x-x-x-x







About Basilstone

Basilstone Consulting Private Limited ('Basilstone') has been promoted to partner with the society and its businesses to achieve their true potential and help realize their vision. We work closely with our clients and enrich their growth by offering them solution driven consultancy services in the areas of strategic planning, incubation, impact analysis, idea validation, product validation, feasibility study, synergy evaluations, fund raising, restructuring, transaction advisory, representation – guiding on regulatory / non-regulatory meetings, succession planning, Inbound and outbound investment, due diligence, dealing with regulatory / statutory authorities, etc.

We, at Basilstone aim to position ourselves as the 'Go to Consultants' for **Simple Solutions & Value Creation** recognised by our clients for delivering ultimate desired results.

The Purpose of Basilstone is to provide simple solutions and create value backed by:

			
Strong Processes	In-Depth Knowledge	Invaluable Experience	Deep-Rooted Values

We clearly resonate ourselves with the ever-growing Basil, inspiring us to imbibe the quality of being natural and pure while we adapt to changing conditions and innovation. The rock-solid Stone is representative of our endurance, stability, permanence and our determination, paving the path of value creation for our clients and our firm allegiance to our principles.

Basilstone is the quintessential blend of traditional values and modern thoughts which are echoed in the experience, enthusiasm and energy of its people and translated in the services rendered to its clients.

Contact Us

connect@basilstone.com | www.basilstone.com | +91 22 4017 2050
8A-2, Chander Mukhi, Plot No. 316, Rajani Patel Marg, Nariman Point, Mumbai 400 021, MH, India



Disclaimer: This document is the property of Basilstone Consulting Private Limited and no part of it can be copied, reproduced or distributed in any manner without our prior written consent. The Key Regulatory changes and key impacts have been addressed thereof, however detailed impact analysis may have to be done on a case-to-case basis. The insights are informative in nature and cannot be construed as an opinion. Basilstone Consulting Private Limited reserves the right to amend or replace this document at any time.

