

WEEKLY UPDATES ON COMPANY LAW, SEBI, RBI AND IBC
Edition No. 305 Week 49 – November 27, 2023, to December 03, 2023

1

Companies Act 2013 during the week

Notifications - 0; Rules -0; Circulars - 0; Orders-0; Important Notices -0

S. No	Date of Issue	Rules/Circular/ Notification/Order	Contents thereof	Gist thereof
NIL				

S. No	NEWS ON MCA
NIL	

2

SEBI during the week

Circulars–2; Report -0; Notification – 0; Regulation 0; Others - 1

S. No	Date of Issue	Rules/Circulars/ Notification/ Order	Contents thereof	Gist thereof
1.	28/11/2023	Consultation Paper	Consultation Paper on changes in the regulatory framework for Special Situation Funds, a sub-category of Category I Alternative Investment Funds, necessary to facilitate Special Situation Funds to acquire stressed loans in terms of Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021	<p>The consultation paper aims to refine the regulatory framework to empower Special Situation Funds to acquire stressed loans, aligning with the RBI's directions.</p> <p>This move not only enhances the role of AIFs in addressing stressed loans but also boosts economic development by unlocking capital in Banks and NBFCs.</p>

2.	30/11/2023	NSE Circular	Corporate Grouping of Listed Companies	<p>NSE vide its Circular has informed the Listed entities that the Exchange is maintaining repository containing names of companies forming a part of each Indian corporate group. The said list of corporate groups is available in the file uploaded on the website of the Exchange on below path:</p> <p>https://www.nseindia.com/regulations/listing-compliance > Grouping of companies</p> <p>In case of any change in its corporate group pursuant to any event such as Corporate Restructuring, Takeover, Merger, Demerger, Acquisition, Delisting etc., the companies have to intimate the Exchange within Two Working Days of the Effective Date of the change on email id listingshp@nse.co.in</p>
3	01/12/2023	Circular	Extension of timeline for implementation of provisions of circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 on Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution platform.	<p>SEBI vide this circular has further extended the timeline for implementation of redressal of investor grievances by entities through the SEBI Complaint Redressal (SCORES) Platform, its linkage to the Online Dispute Resolution platform and framework for monitoring and handling of investor complaints by the Designated Bodies to 01st April 2024 from 04th December 2023.</p> <p>However, the entities shall continue to submit the Action Taken Report (“ATR”) on SCORES within 21 calendar days from the date of receiving a</p>

				complaint, as directed in the original circular.
--	--	--	--	--

S.No	NEWS ON SEBI
1	<p><u>NSE Circular: Simplified norms for processing investor’s service requests by RTAs and norms for furnishing PAN, KYC details and Nomination</u></p> <p>Based on SEBI’s Circular regarding simplified norms for processing investor’s service requests by RTAs and norms for furnishing PAN, KYC details and Nomination, the NSE has also issued a Circular on similar lines.</p>

3

RBI during the week
Notifications - 0; Master Directions –0; Circulars -0; Press Release-0

S.No	Date of Issue	Rules/Circulars/ Notifications/ Order / Press release	Subject	Gist thereof
NIL				

S.No	NEWS ON RBI
	NIL

4

IBC during the week

Press Release – 0; Master Direction – 0; Notification – 0; Circulars – 0; Order -0; Others - 0

S. No	Date	Rules/Circulars/ Notifications/Order /Press Release	Contents thereof	Gist thereof
NIL				

S.No	NEWS ON IBC
1	

5

Others during the week
ICAI – 0; DGFT – 0; NCLT – 0; ICSI – 0; OTHERS -0;

S. No	Date	Rules/Circulars/ Notifications/Order /Press Release	Contents thereof	Gist thereof
NIL				

S NO	GENERAL NEWS
1.	<p><u>ICSI SECOND BI-ANNUAL SOUTHERN REGION CONVOCATION FY 2023-24</u></p> <p>ICSI is organizing its Bi-annual Convocation on 7th December 2023 at Sri Venkateswara University, Engineering Department Tirupati.</p>

6

Update on Regulated Sector

S.No	Sector	Update
NIL		



Flat No.7, Door No.10 Madhans,
South Canal Bank Road,
Mandavelipakkam, Chennai 600028.

bhuvana.r@akshayamcorporate.com | jayanth.v@akshayamcorporate.com

www.akshayamcorporate.com ;

Mobile: 9789982805 | 9962156708

The Information Contained herein is of general nature and is not intended to address the circumstances of any particular individual or entity. The views expressed here are solely those of the author in his private capacity. The News items are taken as is provided in various websites and newspapers and the author shall not be held responsible for any of it.