

WEEKLY UPDATES ON COMPANY LAW, SEBI, RBI AND IBC

Edition No. 306 Week 50 – December 04, 2023, to December 10, 2023

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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	

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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	06/12/2023	Circulars	<p>Revised framework for computation of Net Distributable Cash Flow (NDCF) by Real Estate Investment Trusts (REITs)</p> <p>Revised framework for computation of Net Distributable Cash Flow (NDCF) by Infrastructure Investment Trusts (InvITs)</p>	<ul style="list-style-type: none"> SEBI vide its Circulars has revised the computation methodology of NDCF for InvIT and REITs The revised methodology shall be applicable from 1st April 2024 and supersedes all the previous Circulars issued for REITs and InvITs. Further, NSE vide its Circular has also informed all REITs about the revised framework for computation of NDCF.

2	08/12/2023	NSE Circular	<p>Filing of Announcements pertaining to Loss of Share Certificate/Issue of Duplicate Share Certificate/Closure of Trading Window and Corporate Insolvency Resolution Process ('CIRP') in XBRL format on NSE Electronic Application Processing System (NEAPS) platform.</p>	<ul style="list-style-type: none"> As per the NSE Circular, the facility for filings disclosures intimating the following announcements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') will be made available in XBRL format with effect from December 09, 2023 ('effective date') <ul style="list-style-type: none"> ✓ Loss of Share Certificate/Issue of Duplicate Share Certificate ✓ Closure of Trading Window ✓ Corporate Insolvency Resolution Process
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S.No	NEWS ON SEBI
1	<p><u>SEBI to introduce ASBA-like facility for secondary market trading from Jan-Feb 2024:</u></p> <p>SEBI Chief informed that Application Supported by Blocked Amount (ASBA) like facility currently available for primary market, shall be made available to secondary market by Jan- Feb 2024.</p>

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RBI during the week
Notifications - 0; Master Directions –0; Circulars -0; Press Release-2

S.No	Date of Issue	Rules/Circulars/ Notifications/ Order / Press release	Subject	Gist thereof
1	08/12/2023	Press Release	Forward looking Survey	<ul style="list-style-type: none"> RBI released the results of Forward-Looking Surveys on the 08th of December 2023. This Survey included the Consumer Confidence Survey (CCS), Inflation Expectations Survey of Households (IESH) and the Survey of Professional Forecasters on Macroeconomic Indicators. This Survey broadly indicated that there was a clear rise in Consumer confidence for the next year, expectation of lower inflation for the next year, though the Companies are less positive on output and utilization.

2	08/12/2023	Press Release	Statement on Developmental and Regulatory Policies	<ul style="list-style-type: none"> • RBI released a Statement on Development and Regulatory Polices, which sets out various developmental and regulatory policy measures relating to (i) Financial Markets; (ii) Regulations; and (iii) Payment Systems and Fintech. • The Statement provides that the following shall be issued shortly: <ul style="list-style-type: none"> i. Master Direction on the regulatory framework for hedging of foreign exchange risks, ii. Circular for Framework related to Connected Lending, iii. Guidelines for Web-Aggregation of loan products, iv. Instructions on Enhancing UPI transaction limit for Specified Categories, and v. Necessary Guidelines for Setting up of FinTech Repository.
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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	

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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>Amnesty Scheme:</u></p> <p>DGFT has released a Trade Notice informing the members of Trade and Industry about the Amnesty scheme for closure of cases of default in Export Obligation (EO) under Advance Authorisation (AA) and EPCG Schemes.</p>

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Update on Regulated Sector

S.No	Sector	Update
NIL		



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