

**WEEKLY UPDATES ON COMPANY LAW, SEBI, RBI AND IBC**

**Edition No. 308 Week 53 – December 25, 2023, to December 30, 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	

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**SEBI during the week**

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

S. No	Date of Issue	Rules/Circulars/ Notification/ Order	Contents thereof	Gist thereof
1.	28/12/2023	Circular	Settlement of Running Account of Client's Funds lying with Trading Member (TM)	<ul style="list-style-type: none"> <li>In order to safeguard the interests of investors, SEBI in 2018 had mandated settlement of running account of client's funds on first Friday of the quarter/month.</li> <li>Broker's Industry Standards Forum (ISF) had represented various problems faced by brokers due to single day of settlement viz. hectic activities on the day of settlement leading to chances of errors, etc</li> <li>SEBI vide this Circular has stated that the Brokers shall settle the running accounts at the choice of clients on quarterly and monthly basis, on the dates stipulated by the Stock Exchanges</li> </ul>

2.	28/12/2023	Circular	Framework on Social Stock Exchange (“SSE”)	<ul style="list-style-type: none"> <li>• SEBI vide this Circular has : <ul style="list-style-type: none"> <li>✓ modified the Minimum requirements to be met by a Not for Profit Organization (NPO) for registration with SSE in terms of Regulation 292F of the ICDR Regulations Procedure for public issuance of Zero Coupon Zero Principal Instruments by a not for profit organization</li> <li>✓ Included a clause on Procedure for public issuance of Zero Coupon Zero Principal Instruments by a not for profit organization</li> </ul> </li> </ul>
3.	28/12/2023	Master Circular	Master Circular for Online Resolution of Disputes in the Indian Securities Market	<ul style="list-style-type: none"> <li>• SEBI has released a Master Circular for online Resolution of Disputes in the Indian Securities Market detailing out the modes of settlement of disputes.</li> </ul>

S.No	NEWS ON SEBI
	NIL

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**RBI during the week**  
**Notifications - 1; Master Directions –0; Circulars -1; Press Release-0**

S.No	Date of Issue	Rules/Circulars/ Notifications/ Order / Press release	Subject	Gist thereof
1.	26/12/2023	Press release	<b>Rationalisation of Licensing Framework for Authorised Persons (APs) under Foreign Exchange Management Act (FEMA), 1999</b>	The framework for licensing of Authorised Persons (APs) under FEMA, 1999 was last reviewed in March 2006. Keeping in view the progressive liberalisation under FEMA, increasing integration of the Indian economy with the global economy, RBI has placed a <i>draft Licensing Framework for Authorised Persons (APs)</i> under FEMA is placed on the RBI website.

S.No	NEWS ON RBI
	NIL

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**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
NIL	

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**Others during the week**

**ICAI – 0; DGFT – 0; NCLT – 0; ICSI – 1; OTHERS -0;**

S. No	Date	Rules/Circulars/ Notifications/Order /Press Release	Contents thereof	Gist thereof
1.	27/12/2023	Press Release	ICSI has inked MoU with CISI	The Institute of Company Secretaries of India (ICSI) has signed an MoU with Chartered Institute for Securities & Investments (CISI). ICSI Members are now eligible for CISI Membership at ACSI and MCSI levels without any examination.

S NO	GENERAL NEWS
	NIL

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**Update on Regulated Sector**

S.No	Sector	Update
NIL		



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