

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

**Week 45–November 1<sup>st</sup> 2021 to November 7<sup>th</sup> 2021**

**1**

**Companies Act 2013 during the week**

**Rules -0; Circulars - 0; Notifications-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**

**Act -0; Rules -0; Circulars–1; Press Release-0; General Orders – 0; Guidelines- 0**

S. No	Date of Issue	Act/rules/circulars	Subject & Link	Gist thereof
1	03/11/2021	Circulars	<p><b>Common and Simplified Norms for processing investor’s service request by RTAs and norms for furnishing PAN, KYC details and Nomination</b></p> <p><a href="https://www.sebi.gov.in/legal/circulars/nov-2021/common-and-simplified-norms-for-processing-investor-s-service-request-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_53787.html">https://www.sebi.gov.in/legal/circulars/nov-2021/common-and-simplified-norms-for-processing-investor-s-service-request-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_53787.html</a></p>	<p>Sebi has prescribed norms for processing investor service requests have been standardised, simplified and made common across all service requests. SEBI prescribed that RTA will also process the same received through e-mails, provided that it is received from the e-mail address of the holder, which is already registered with the RTA. Additionally, in the case of service requests, the documents furnished will have an e-sign of the holder(s) or claimant. The folios in which PANs is / are not valid as on the</p>

				<p>notified cut-off date of March, 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.</p> <p>SEBI has mandated RTAs to provide a certificate of compliance from a practicing Company Secretary within 45 days of this circular, certifying the changes carried out, systems put in place or new operating procedures implemented etc. to comply with the provisions of this circular</p> <p>This circular shall come into effect from January 01, 2022</p>
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S. No	NEWS ON SEBI
1	<p><b>Informal Guidance request of ASK wealth Advisors private limited for an Interpretative letter</b></p> <p>Query :SEBI PMS regulations, allow the portfolio manager offering non-discretionary or advisory services to clients to invest or provide</p>

advice for investment up to 25% of the assets under management of such clients in unlisted securities. Can such investment be made in securities outside India, units of offshore Mutual funds or offshore Venture Capital funds.

Guidance : The Securities contracts (regulation) Act, 1956 is applicable to the territory of India, and the securities may be constructed to be applicable to securities issued, listed or proposed to be listed in India. SEBI may regulate the issue and transfer of only securities of those companies incorporated in India, Which are listed or intend to get listed in the recognized stock exchanges. Extant legal framework governing portfolio managers does not envisage investment in/advice on offshore shares and securities which are neither listed or intend to get listed in the recognized stock exchanges

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**RBI during the week**  
**Notifications -0; Master Directions –0; Master Circulars –0; Circular -0;**

S. No	Date of Issue	Notifications/Master Directions/Master Circulars	Subject & Link	Gist thereof
NIL				

S. No	NEWS ON RBI
NIL	

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**IBC during the week**

**Notifications -0; Master Directions -0; Master Circulars -0; Circular -0;**

S. No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
NIL				

S. No	NEWS ON IBC
NIL	

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**Others during the week**

**NSE-0; BSE-0; DIPP-0; Finance Ministry-0; Others -0;**

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



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

[bhuvana.r@akshayamcorporate.com](mailto:bhuvana.r@akshayamcorporate.com) | [jayanth.v@akshayamcorporate.com](mailto:jayanth.v@akshayamcorporate.com)

[www.akshayamcorporate.com](http://www.akshayamcorporate.com) ;

Mobile: 9789982805|9962156708

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