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**Companies Act 2013 during the week**

**Notifications - 1; Rules -0; Circulars - 0; Orders-0; Important Notices -0**

S. No	Date of Issue	Rules/Circular/ Notification/Order	Contents thereof	Gist thereof
1	30/10/2023	Notification	Companies (Amendment) Act, 2020	<ul style="list-style-type: none"> <li>• Earlier, companies incorporated in India cannot get listed on foreign stock exchanges if they are not listed in India.</li> <li>• Central Government vide this notification has <u>allowed certain classes of public companies to list on stock exchanges in permissible foreign jurisdictions or other prescribed jurisdictions.</u></li> <li>• Effective date of this notification shall be October 30<sup>th</sup>, 2023.</li> </ul>

S. No	NEWS ON MCA
	NIL

2

## SEBI during the week

**Master Circulars – 0; Circulars– 1; Press Release – 0; Notification – 0; Regulation -0**

S. No	Date of Issue	Rules/Circulars/ Notification/ Order	Contents thereof	Gist thereof
1	31/10/2023	Circular	Revision in manner of achieving minimum public unitholding requirement – Infrastructure Investment Trusts (InvITs)	<ul style="list-style-type: none"> <li>SEBI vide this Circular has added “<u>Issuance of units through preferential allotment</u>” as one of the methods for privately placed InvITs in order to achieve minimum public unitholding requirements.</li> <li>Further this Circular has issued the manner of achieving minimum public unitholding – InvITs) of the Master Circular dated July 6<sup>th</sup>, 2023, on InvIT</li> </ul>

S.No	NEWS ON SEBI
1	<b>Simplification and streamlining of offer documents of Mutual fund schemes:</b> To boost ease of preparation of the Scheme Information Document (SID) by mutual funds and increase its readability for investors, markets regulator SEBI has simplified and rationalised the format of offer documents. The revamped format is aimed at streamlining the dissemination of relevant information to investors, rationalising the preparation of SID and facilitating its periodic updation by mutual funds.

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### RBI during the week

**Notifications - 0; Master Directions –0; Circulars -1; Press Release-0**

S.No	Date of Issue	Rules/Circulars/Notifications/ Order / Press release	Subject	Gist thereof
1	31/10/2023	Circular	Regulation of Payment Aggregator – Cross Border (PA - Cross Border)	<ul style="list-style-type: none"> <li>The Reserve Bank of India has asked non-bank lenders to apply for a Payment Aggregator-Cross Border (PA-CB) license to offer cross-border trade settlement. These entities are required to seek a license under any one of these categories—export, import, or both import and export—at the latest by April 30, 2024</li> <li>Those entities, which are already offering cross-border trade settlement services, must have a minimum net worth of Rs 15 crore at the time of application.</li> <li>By March 31, 2026, the minimum net worth of entities seeking a license must be Rs 25 crore. The non-bank lenders, which do not have any existing business in the segment, must have a minimum net worth of Rs 15 crore at the time of application.</li> </ul>

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 of Issue	Rules/Circular/ Notification / Order/Press release	Subject	Gist thereof
NIL				

S.No	NEWS ON IBC
1	<p><b>IBBI News on Monthly review, disclosure of fair value- IBBI bats for transparency:</b></p> <p>Mandatory monthly review of progress of resolution process by the Committee of Creditors (CoC), disclosure of fair value to stakeholders are among the amendments proposed by the Insolvency and Bankruptcy Board of India (IBBI) to make the Insolvency and Bankruptcy Code (IBC) process more transparent.</p> <p>IBBI has proposed that creditors dissenting on a resolution plan under the IBC should be entitled to claim lesser of the two amounts - the resolution amount or the liquidation value.</p> <p>The insolvency regulator, in its discussion paper stated that dissenting creditors often get higher entitlement than is due to them when the approved resolution value is less than the liquidation value. IBBI has proposed seven amendments and sought public comments by November 22, 2023. It has also proposed dividing the resolution plan into two parts with Part A dealing with the payment under the resolution plan and feasibility &amp; viability of the plan. The second part B would deal with distribution to the various stakeholders.</p>

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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
NIL	

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**Update on Regulated Sector**

S.No	Sector	Update
NIL		



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