

1

**Companies Act 2013 during the week**

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

S. No	Date of Issue	Rules/Circular/ Notification/Order	Contents thereof	Gist thereof
1	09/11/2023	Rules	LLP (Significant Beneficial Ownership) Rules 2023	<p>MCA has notified the LLP (Significant Beneficial Ownership) Rules, 2023 on 9<sup>th</sup> November 2023 (Commencement date)</p> <ul style="list-style-type: none"> <li>• Every individual who is a significant beneficial owner as on the Commencement date shall file a declaration in LLP BEN – 1 to the reporting LLP within 90 days and in case of change in significant beneficial ownership shall file declaration in Form LLP BEN -1 within 30 days from the date of acquisition of Significant beneficial interest or change therein.</li> <li>• Upon receipt of LLP BEN 1, the reporting LLP shall file LLP BEN 2 within 30 days.</li> </ul>

				<ul style="list-style-type: none"> <li>The LLP shall maintain the SBO Register in Form LLP BEN 3 and Notice under section 90(5) of the Companies Act 2013 and the LLP (SBO) Rules, 2023 shall be made in Form LLP BEN 4</li> </ul>
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<b>S. No</b>	<b>NEWS ON MCA</b>
<b>1</b>	<p><b>Ministry of Corporate Affairs successfully organizes the Special Campaign 3.0 for disposal of pending matters and undertaking cleanliness drives</b></p> <p>The Union Ministry of Corporate Affairs has successfully completed the month-long Special Campaign 3.0, which started in the beginning of October, 2023 for disposal of pending matters and undertaking cleanliness drives. In the preparatory phase, all offices under the Ministry had been apprised about the campaign and directed to identify the pendency and other parameters. The directions to select the campaign sites had also been given</p>

2

## SEBI during the week

**Master Circulars – 0; Circulars–3; Press Release – 0; Notification – 0; Regulation -0**

S. No	Date of Issue	Rules/Circulars/ Notification/ Order	Contents thereof	Gist thereof
1	08/11/2023	Circular	<ul style="list-style-type: none"> <li>• Procedural framework for dealing with unclaimed amounts lying with Infrastructure Investment Trusts (InvITs) and manner of claiming such amounts by unitholders.</li> <li>• Procedural framework for dealing with unclaimed amounts lying with Real Estate Investment Trusts (REITs) and manner of claiming such amounts by unitholders</li> </ul>	SEBI vide these Circulars has outlined the process that InvITs and REITs must adhere to for the transfer of unclaimed amounts. Initially, such funds are directed to an Escrow Account, and subsequently, they are to be transferred to the Investor Protection and Education Fund (IPEF). The circulars also provide guidance on the procedure for unitholders to claim these amounts from the IPEF."

2	08/11/2023	Circular	<b>Procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors</b>	<ul style="list-style-type: none"> <li>• SEBI vide this Circular has created a framework for defining the manner of transfer of unclaimed amounts by a listed entity to an Escrow Account and claim thereof by an investor.</li> <li>• A framework defining the procedure to be followed by the listed entities (which are not companies) for transfer of such unclaimed amounts from the Escrow Account to the IPEF and claim thereof by an investor, has also been detailed in the Circular</li> </ul>
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S.No	NEWS ON SEBI
	NIL

# 3

## RBI during the week

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



S.No	Date of Issue	Rules/Circulars/ Notifications/ Order / Press release	Subject	Gist thereof
1	07/11/2023	Master Direction	Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices	<p>These guidelines focus on Information Technology Governance, Risk, Controls, and Assurance Practices. The RBI has highlighted the importance of Directors of regulated entities to fulfill their duties to ensure the protection of customer's interests. These guidelines have consolidated and updated all the previous instructions, circulars, and guidelines related to <b>IT Governance</b> issued earlier. The new guidelines will be implemented from April 1, 2024.</p> <p>Applicability:</p> <ul style="list-style-type: none"> <li>➤ All Banking Companies,</li> <li>➤ Non-Banking Financial Companies,</li> <li>➤ Credit Information Companies and EXIM Bank,</li> <li>➤ National Bank for Agriculture and Rural Development ('NABARD'),</li> <li>➤ National Bank for Financing Infrastructure and Development ('NaBFID'),</li> <li>➤ National Housing Bank ('NHB') and</li> <li>➤ Small Industries Development Bank of India ('SIDBI).</li> </ul>

				These Directions mandate the formulation of policies and strategies relating to the focus areas, which shall be reviewed by the Board annually.
2	08/11/2023	Circular	<b>'Fully Accessible Route' for Investment by Non-residents in Government Securities – Inclusion of Sovereign Green Bonds</b>	RBI has now designated all Sovereign Green Bonds issued by the government in the fiscal year 2023-24 as 'specified securities' under the FAR (fully accessible route) and NRIs can invest, without any restrictions, in the Government's Sovereign Green Bonds issued for 2023-24.
3	07/11/2023	Press Release	<b>Release of the India Finance Report of the Centre for Advanced Financial Research and Learning (CAFRAL)</b>	<ul style="list-style-type: none"> <li>• The first flagship publication of the Centre for Advanced Financial Research and Learning (CAFRAL) with the title "India Finance Report 2023" (IFR 2023) was released by Shri Shaktikanta Das, Governor, Reserve Bank of India (RBI)</li> <li>• CAFRAL, a not-for-profit organisation, was set up in 2011 as an independent body by the RBI to promote research and learning in banking and finance.</li> </ul>

<b>S.No</b>	<b>NEWS ON RBI</b>
	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	<p><b><u>Discussion paper released by IBBI:</u></b></p> <p>IBBI has released a discussion paper on “real Estate related proposals – CIRP &amp; Liquidation” dealing with issues faced in insolvency process of real estate projects.</p>



5

**Others during the week**

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

<b>S. No</b>	<b>Date</b>	<b>Rules/Circulars/ Notifications/Order /Press Release</b>	<b>Contents thereof</b>	<b>Gist thereof</b>
1	10/11/2023	Notice	<b>Pilot project of Upgraded Electronic Bank Realization Certificate(eBRC) system for self certification</b>	To improve trade facilitation, DGFT has introduced a pilot project to enhance electronic Bank Realization Certificate system

<b>S NO</b>	<b>GENERAL NEWS</b>
	NIL



6

**Update on Regulated Sector**

S.No	Sector	Update
NIL		



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