

 WEEKLY UPDATES ON COMPANY LAW, SEBI, RBI, IFSC AND IBC Edition No 331 Week 22 27-05-2024 to 02-06-2024

 Companies Act 2013 during the week Notifications - 0; Rules -0; Circulars - ; Orders-0; Important Notices -0

 S.
 Date of Issue
 Rules/Circular/
 Contents thereof
 Gist thereof

 No
 Notification/Order
 NIL





SEBI during the week

Circulars-7; Report -0; Regulation -1; Master Circular - 0; Others -0

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S. No	Date of Issue	Rules/Circulars/	Contents thereof		Gist thereof	
		Notification/ Order				
1.	27/05/2024	Circular	Timelines for disclosures by S	ocial SE	EBI vide this circular has prescribed the timelines for disclosures by Social	
			Enterprises on Social Stock Exch	ange Er	nterprises on Social Stock Exchange for FY 2023-24.	
			("SSE")	in re th	t is stipulated that, Not for Profit Organizations (NPOs) registered on SSE including NPOs whose designated securities are listed on SSE, shall be equired to make annual disclosures to the SSE on matters specified under the SEBI Circular dated September 19, 2022 by 31st October, 2024 for the inancial Year 2023-24.	
			SH	Sc be	pocial Enterprises which has registered or raised funds through SSE shall e required to submit Annual Impact Report to SSE by 31st October, 2024 or the Financial Year 2023-24.	
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2	27/05/2024	Circular	Self Regulatory Organizations for Social	SEBI, vide this circular, has added the ICMAI Social Auditors Organization
			Impact Assessors in the context of	(ICMAI SAO), under the Institute of Cost Accountants of India and ICSI
			Social Stock Exchange (SSE)	Institute of Social Auditors (ICSI ISA), under the Institute of Company
				Secretaries of India, to the list of Self-Regulatory Organizations for Social
				Impact Assessors in the context of Social Stock Exchange.
3	27/05/2024	Circular	Eligibility criteria for launching Options	SEBI vide this Circular has issued eligibility criteria for launching Options
			with Commodity Futures as underlying	with Commodity Futures as underlying by Stock Exchanges with
			by Stock Exchanges having commodity	commodity derivative segments. The average daily turnover required for
			derivative segments	agricultural and agri-processed commodities is reduced to INR 100 crore
				from INR 200 crore.
	27/05/2024	Desulations		CERL has made amondments in CERL (Infractionations Investment Trusts)
4	27/05/2024	Regulations	SEBI (Infrastructure Investment Trusts)	SEBI has made amendments in SEBI (Infrastructure Investment Trusts)
			(Amendment) Regulations, 2024	Regulations, 2014.
				Under the framework it is provided that the subordinate units shall only
				be issued by a privately placed InvITs upon acquisition of an infrastructure
	_			project.
				The subordinate units shall be issued only to the sponsor, its associates
				and the sponsor group and shall be deemed to be a part of the
				consideration for acquisition of the infrastructure project from such
				sponsor, its associates and the sponsor group.
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				The objective of the framework for issuance of subordinate units is to
				enable usage of subordinate units to bridge the valuation gaps that may
				arise as a result of difference in the valuation of an asset assessed by the
				Sponsor (in its capacity of the asset seller) and the InvIT (in capacity of the
			_	asset buyer). The framework is designed to also include risk mitigation
				measures in respect of such units.
5	29/05/2024	Circular	Investor Charter for Depositories and	Considering the recent developments in securities market including
			Depository Participants	introduction of Online Dispute Resolution (ODR) platform and SCORES 2.0,
				SEBI has to modify the Investor Charter for Depositories and DPs, inter-
				alia, detailing the services provided to Investors, Rights of Investors,
				various activities of Depository through DPs with timelines, Dos and
				DON'T's for Investors, Responsibilities of Investors, Code of Conduct for
				Depositories and DPs and Grievance Redressal Mechanism
6	30/05/2024	Circular	Investor charter for Stock Exchanges	Considering the recent developments in the securities market including
				introduction of Online Dispute Resolution (ODR) platform and SCORES 2.0,
				SEBI has necessary to modify the Investor Charter for Stock Exchanges
				inter-alia detailing the services provided to Investors, Rights of Investors,
		K		
ŀ		K,	5 H /	inter-alia detailing the services provided to Investors, Rights of Investors,
ŀ		K		inter-alia detailing the services provided to Investors, Rights of Investors, various activities of stock exchanges with timelines, Dos and DON'T's for



7	30/05/2024	Circular	Master Circular for Foreign Portfolio	SEBI has issued a Master Circular consolidating the various circulars has
			Investors, Designated Depository	been issued by SEBI pertaining to FPIs and DDPs.
			Participants and Eligible Foreign	
			Investors.	
8	30/05/2024	Circular	Comprehensive guideline for Investor	SEBI vide its Circular has revised the guidelines for Investor Protection
			Protection Fund (IPF) and Investor	Fund and Investor Services Fund for Stock Exchanges.
			Service Fund (ISF) for Stock exchanges	
			having commodity derivative segments	







S.No	Date of Issue	Rules/Circulars/	Subject	Gist thereof
		Notifications/		
		Order / Press release		
1	28/05/2024	Press Release	RBI PRAVAAH Portal	RBI's portal PRAVAAH provides a secure and centralized web based platform for
				individuals and entities to apply online for various regulatory approvals from RBI
				The portal further aims to -streamline the process of seeking authorizations, licenses,
				or regulatory approvals by offering a single point of contact for applicants and aims
				to enhance the efficiency of RBI's Regulatory approval and clearance processes.



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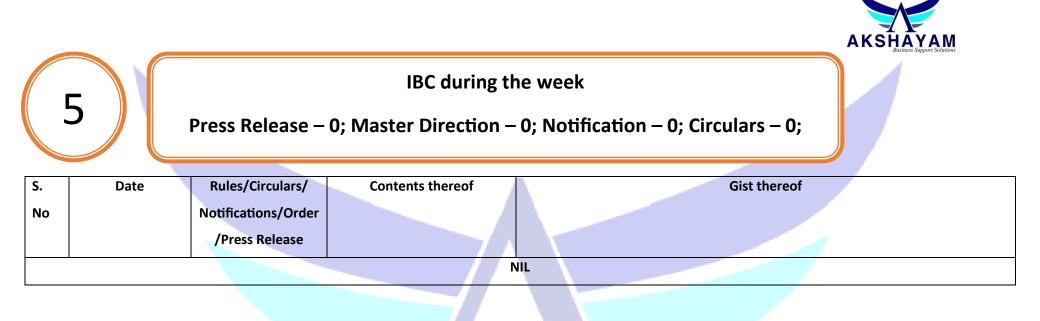
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IFSC during the week

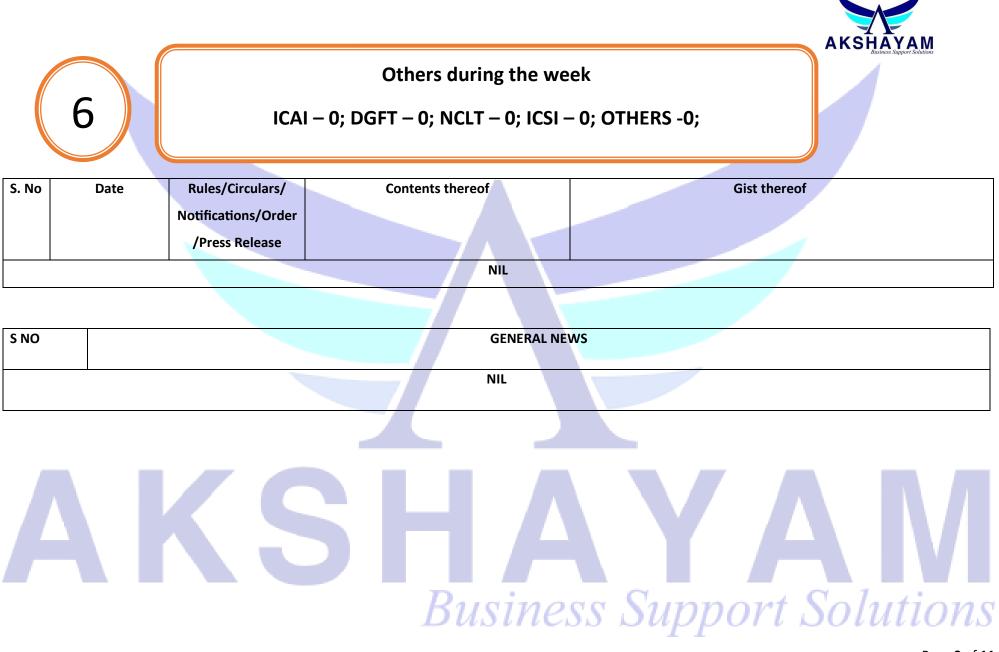
Notifications - 0; Directions -0; Circulars -0; Press Release-0; Report - 1

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S.No	Date of Issue	Rules/Circulars/	Subject	Gist thereof		
		Notifications/				
		Order / Press release				
		/Report				
1.	27/05/2024	Regulations	Seeking suggestions for review of	The IFSCA (Market Infrastructure Institutions) Regulations, 2021 ("MII		
			IFSCA (Market Infrastructure	Regulations") were notified on April 16, 2021.		
			Institutions) Regulations, 2021	IFSCA hereby invites suggestions in the prescribed format for review of MII		
				Regulations from the public and regulated entities by June 17, 2024.		
S.No	NEWS ON IFSC					
1	IFSCA signs MoU with BSEC, Bangladesh:					
	The International Financial Services Centres Authority (IFSCA) signed a bilateral memorandum of understanding (MoU) with the Bangladesh Securities and					
	Exchange Commission (BSEC) on May 26, 2024, on the sidelines of the IOSCO Annual Meeting in Athens, Greece. IFSCA is India's onshore international financial					
	services centre providing globally competitive tax and regulatory regime and is focused on onshoring India focused financial services provided from foreign					
	jurisdictions.					
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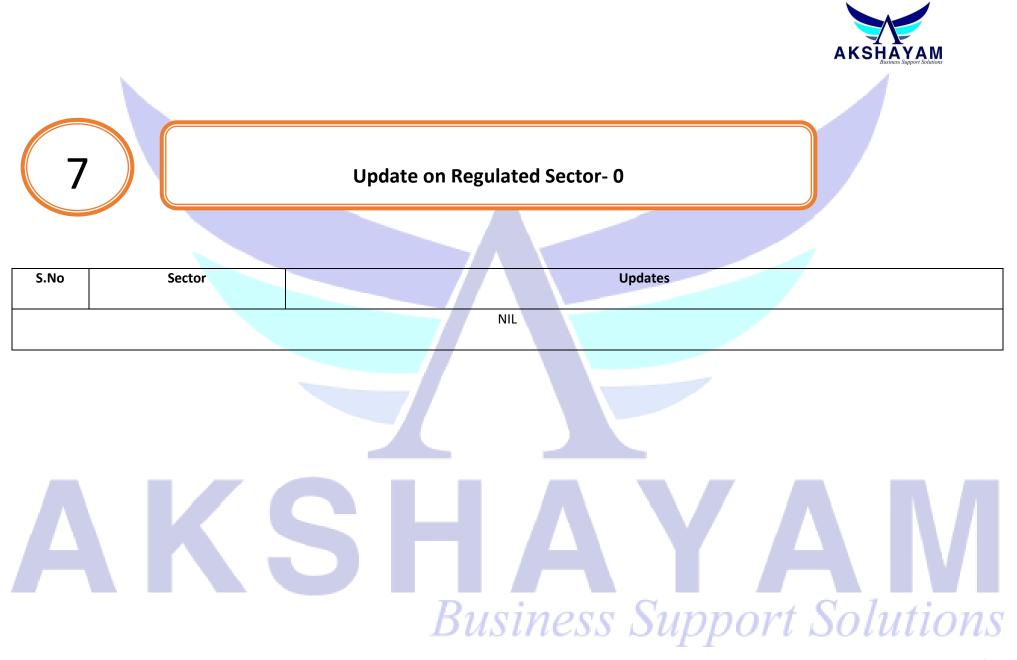


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	NIL	L	

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