

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	

2

SEBI during the week

Circulars-2; Report -0; Regulation -2; Master Circular - 1; Others -0

S. No	Date of Issue	Rules/Circulars/ Notification/ Order	Contents thereof	Gist thereof
1	24/06/2024	Master Circular	Master Circular for Electronic Gold Receipts (EGRs)	<p>SEBI's Master Circular on Electronic Gold Receipts (EGR) was a compilation of relevant circulars issued by SEBI till March 31, 2023.</p> <p>This Master Circular incorporates all subsequent circulars issued on EGRs till May 31, 2024 and supersedes the Master Circular dated June 1, 2023 on EGRs.</p> <p>This Master Circular shall come into force from the date of its issue.</p>
2	26/06/2024	Regulation	Securities and Exchange Board of India (Foreign Portfolio Investors) (Second Amendment) Regulations, 2024	<p>SEBI has amended the existing framework of Foreign Portfolio Investors regulations providing limitation and condition on the individual contribution from non-resident Indians, overseas citizens, and resident Indian individuals in FPI corpus.</p> <p>The provisions of this circular shall come into force with immediate effect.</p>

3	26/06/2024	Regulation	Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2024	<p>SEBI has amended the Prohibition of insider trading regulation as Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015</p> <p>The amendments aim to ease the trading plan framework and provide flexibility in the execution of trades by insiders which also includes reducing the trading restriction period to 120 clear days.</p> <p>These insiders primarily include directors and key managerial or senior personnel who are perpetually in possession of unpublished price-sensitive information.</p> <p>The amendment shall be effective from 90th day from the date of their publication in the official gazette, i.e. on 23 September 2024.</p>
4	27/06/2024	Circular	Participation by Non-Resident Indians (NRIs), Overseas Citizens of India (OCIs), and Resident Indian (RI) individuals in SEBI-registered FPIs based in International Financial Services Centers in India	<p>Sebi has allowed up to 100 per cent aggregate contribution by non-resident Indians, Overseas Citizens of India, Resident Indians in the corpus of FPIs that are based out of International Financial Services Centre (IFSC).</p> <p>Details on registration of this process is explained in the Circular</p>
5	28/06/2024	Circular	Facility for Basic Services Demat Account (BSDA) for Financial Inclusion and Ease of Investing	<p>Eligibility for a BSDA is, if he/she meets certain criteria such as the investor has only one demat account as the sole or first holder, has only one BSDA in his name across all depositories and the value of securities in the</p>

			account does not exceed ₹10 lakh for both debt and non-debt securities combined at any time.
--	--	--	--

S.No	NEWS ON SEBI
1	<p>Consultation Paper on recommendations of the Expert Committee for facilitating ease of doing business and harmonization of the provisions of ICDR and LODR Regulations</p> <p>SEBI has placed this Consultation Paper to seek comments/views/suggestions from the public and other stakeholders on the recommendations of the Expert Committee concerning facilitating ease of doing business under the SEBI (Listing Obligations and Disclosure Requirements) (“LODR”) Regulations, 2015 and SEBI (Issue of Capital and Disclosure Requirements) (“ICDR”) Regulations, 2018 and harmonization of the provisions of the ICDR and LODR Regulations.</p> <p>Public comments are invited on the final recommendations of the Expert Committee which should be submitted latest by July 17, 2024.</p>
2	<p>SEBI eases trading norms for company insiders:</p> <p>SEBI has reduced the minimum cool-off period between disclosure and implementation of the trading plan to four months from six months.</p> <p>It has allowed flexibility during the formulation of the trading plan to provide price limits - upper price limits for buying trades and lower price limits for sell trades. It has provided a 20 % price range for buying or selling shares in the trading plan.</p> <p>In case of non-implementation of trading plan, the insider should inform about it to compliance officer within two trading days with reasons.</p>

3	SEBI tightens F&O vigil, forms panel for risk management, investor protection in equity derivatives : SEBI has formed a working group to enhance investor protection and improve risk management in equity derivatives. The 15-member group is headed by former Reserve Bank of India Executive Director G Padmanabhan. It includes representatives from the market ecosystem, such as exchanges, brokers, clearing corporations, mutual funds, a major corporate house, and academic experts in finance and risk management from the Indian Institutes of Management (IIMs). The terms of reference for the working group include suggesting near-term and medium-term measures, in order to enhance investor protection in exchange-traded derivatives (ETDs), and improve risk metrics and risk architecture of ETDs, with a view to enhance market development and regulation.
4	Master Circular for Mutual Funds: For effective regulation of Mutual Fund Industry, SEBI has been issuing various circulars from time to time. In order to enable the stakeholders to have an access to all the applicable regulatory requirements at one place, the provisions of the said circulars issued till March 31, 2024 are incorporated in this Master Circular for Mutual Funds. The instant Master Circular supersedes the Master Circular for Mutual Funds dated May 19, 2023.

3

RBI during the week

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

S.No	Date of Issue	Rules/Circulars/ Notifications/ Order / Press release	Subject	Gist thereof
NIL				
NEWS ON RBI				
NIL				

4

IFSC during the week
Notifications - 0; Directions –0; Circulars -0; Press Release-0; Regulation - 0

S.No	Date of Issue	Rules/Circulars/ Notifications/ Order / Press release /Regulation	Subject	Gist thereof
NIL				

S.No	NEWS ON IFSC
NIL	

5

IBC during the week

Press Release – 0; Master Direction – 0; Notification – 0; Circulars – 0; Order -0;

S. No	Date	Rules/Circulars/ Notifications/Order /Press Release	Contents thereof	Gist thereof
NIL				

S.No	NEWS ON IBC
1	<p>IBBI releases liquidation progress report format; seeks stakeholder inputs:</p> <p>The IBBI has issued a new format for the submission of progress reports during liquidation process, as mandated by (liquidation process) norms, and sought stakeholder inputs by July 12. The initiative will ensure a standardized and streamlined approach to reporting, benefiting both insolvency professionals and adjudicating authorities. Also, it will ensure consistency and clarity across all submissions</p>

6

Others during the week
ICAI – 0; DGFT – 0; NCLT – 0; ICSI – 0; OTHERS -1;

S. No	Date	Rules/Circulars/Notifications/Order/Press Release	Contents thereof	Gist thereof
1	24/06/2024	Notification	ISSB Moves to Standardize Reporting on Climate Transition Plans, GHG Emissions	<p>The IFRS Foundation’s International Sustainability Standards Board (ISSB) announced a series of moves, with a focus on areas including disclosure of corporate climate transition plans and the measurement of greenhouse gas (GHG) emissions across the value chain.</p> <p>IFRS Foundation will assume responsibility for the Transition Task Force disclosure framework, and that it has signed an agreement with the GHG Protocol aimed at ensuring compatibility between the organizations’ GHG reporting standards.</p>

7

Update on Regulated Sector- 0

S.No	Sector	Updates
NIL		



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

bhuvana.r@akshayamcorporate.com | jayanth.v@akshayamcorporate.com

www.akshayamcorporate.com ;

Mobile: 9789982805 | 9962156708

The Information Contained herein is of general nature and is not intended to address the circumstances of any particular individual or entity. The views expressed here are solely those of the author in his private capacity. The News items are taken as is provided in various websites and newspapers and the author shall not be held responsible for any of it.

AKSHAYAM
Business Support Solutions