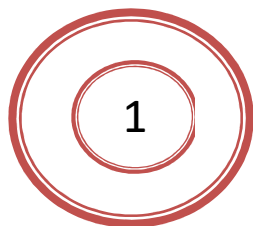


WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI



Week 32 – August 07 – August 13 2017




Companies Act 2013 during the week

Rules - 0; Circulars-0; Notifications –0; Orders- 0; Important Notices - 2

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof

GENERAL IMPORTANT NOTICES	Remarks
<ul style="list-style-type: none"> • The Draft Companies (Cost Records and Audit) Amendment Rules, 2017  (382 KB) • Notice inviting comments on Draft Companies (Cost Records and Audit) Amendment Rules, 2017 including summary of changes  (354 KB) 	<p>As per Rule 5(1) of Companies (Cost Records and Audit) Rules, 2014, every company under these rules should maintain cost records in Form CRA 1. The draft annexed here lists out the items that needs to be maintained in CRA 1 along with the changes from the earlier maintained records. Ministry is inviting comments in a specific</p>

	format incase of any changes that is required to be made.
<ul style="list-style-type: none">For enhanced security, Union Bank of India payment gateway will only work in TLS1.2 compatible browsers. Please click here  (502 KB) for steps to enable TLS1.2 version in browser.	Internet Explorer settings needs to be changed (details are given in screenshots) for enhanced security purposes for online payment via MCA.

2

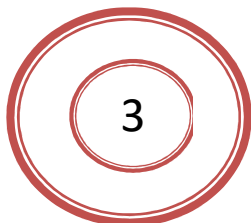
SEBI during the week

Act -0; Rules -0 ; Regulations- 0; General Orders – 0; Guidelines- 0;

Master Circulars-0; Circulars – 2; Press Release - 0

S.No	Date of Issue	Act/rules/circulars....	Subject & Link	Gist thereof
1	09.08.2017	Circular No.: CIR/IMD/FPIC/094/2017	Online Registration Mechanism for Custodian of Securities	It was announced in the Union Budget 2017-18 that registration of financial market intermediaries will be made online. SEBI has operationalised the said platform. \
2	10.08.2017	Circular No.: SEBI/HO/MRD/DSA/CIR/P/2017/95	Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015-Liquidity Enhancement Scheme.	SEBI vide circular CIR/MRD/DP/14/2014 dated April 23, 2014 permitted stock exchanges to introduce liquidity enhancement schemes in the equity derivatives and equity cash segments to enhance liquidity in illiquid securities. Clause 5 of the provisions mandate that the

				<p>such schemes shall be transparent and measurable. Stock Exchanges at IFSC are exempt from the above subject to condition that the exchange would create a reserve specifically to meet Liquidity Enhancement Schemes(LES) incentives/expenses based on the normative study of the LES in the domestic market and such reserves would not be included in the net worth calculation.</p>
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RBI during the week

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

S.No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
1	10.08.2017	Notification	<p>Reserve Bank Commercial Paper Directions, 2017</p> <p>https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11089&Mode=0</p>	<p>The RBI has come with the RBI CP Directions 2017. Salient features of the Directions are as under:</p> <p>a) Secondary Market Trading and Settlement system is being introduced for Commercial paper on a platform.</p> <p>b) Companies (NBFC and AIFIs inclusive), can issue CPs. Cooperatives, Government Entities, Trusts, LLPs and any other Body Corporate with a networth of Rs.100 crore or more can also issue CPs subject to fulfilment of criteria as stipulated for companies.</p> <p>c) Investors can be Residents, Non residents, subject to conditions under FEMA or as</p>

				<p>stipulated by Sector specific regulators.</p> <p>d) If CP issue is more than Rs.1000 crores, then Credit Rating is mandatory from two CRAs.</p> <p>e) CP issuance / documentation to be as per stipulated guidelines under these Directions</p>
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