

WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 34 - August 20 to August 26, 2018

1

Companies Act 2013 during the week

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

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof
1	21.08.2018	Notification	Companies (Registration Offices and Fees) fourth Amendment Rules, 2018	For form DIR 3 KYC, no fee shall be chargeable till 15.09.2018 and fee of Rs.5000/- shall be payable from 16.09.2018
2	21.08.2018	Notification	Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2018	Due date for Form DIR 3 KYC has been extended till 15.09.2018

S.No.	GENERAL IMPORTANT NOTICES	Remarks
1	As per the extant rules, in respect of an individual who is in possession of Duplicate/Multiple DINs, he can retain the Oldest DIN only. DINs obtained later have to be surrendered. Further DIN once associated is NOT eligible for surrender. Stakeholders may kindly take note and plan accordingly.	Of the two DINs the latest din has to be surrendered and

2	Forms FC-4, SH-9, ADT-3, INC-20, AOC-5, DPT-4, MSC-3, MSC-4, CHG-6, INC-6 REFUND and 23AC ADDITIONAL ATTACHMENT are likely to be revised on MCA21 Company Forms Download page w.e.f 25th AUG, 2018.	-
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2

SEBI during the week

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

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

S.No	Date of Issue	Act/rules/circulars..	Subject & Link	Gist thereof
1	21.08.2018	Circular No.: IMD/FPIC/CIR/P /2018/124	Amendment to SEBI Circular No. CIR/IMD/FPIC/CIR/P/2018/64 dated April 10, 2018 on Know Your Client Requirements for Foreign Portfolio Investors (FPIs)	The timeline given for existing FPI in matter of KYC compliance requirement has been extended till 31.12.2018.
2.	24.08.2018	Circular No.: SEBI/CIR/MRD/ DoP-1/P/125/2018	Extension of Trading hours of Securities Lending and Borrowing (SLB) Segment	Trading hours of SLB has been extended from 9:55 – 3:30 pm to 9.00 -5.00 pm.

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RBI during the week

Notifications -0; 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
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S.No.	GENERAL IMPORTANT NOTICES
1	<p>Many big corporate debtors, with loans collectively exceeding Rs.70,000 crore, are likely to be headed to the National Company Law Tribunal (NCLT) next week for resolution as the deadline set by the RBI for the banks to resolve the cases expires on August 27.</p> <p>The Reserve Bank of India (RBI), in a circular in February, mandated banks to identify projects with even a day’s default as stressed asset and conclude the resolution proceedings in 180 days. The circular came into effect on March 1 and the 180-day deadline concludes on August 27.</p> <p>The regulator’s circular had mandated the deadline for moving the NCLT if a stressed asset was not resolved. While the deadline expires on August 27, banks, led by the State Bank of India (SBI), are still finding it difficult to resolve some cases.</p>



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