

## WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

### Week 37 – September 11 – September 17, 2017

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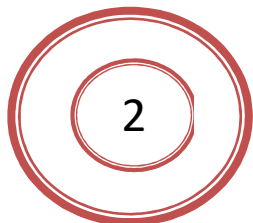
**Companies Act 2013 during the week**

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

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof
1	13.09.2017	Circular 10/2017	Obligation to comply with the Indian Accounting Standards (Ind AS) and Rule 4 of Companies (Indian Accounting Standards) Rules 2015 - Payment Banks, Small Finance Banks which are subsidiaries of Corporates - reg	The Ministry vide Notification dated 30.03.2016 notified Indian Accounting Standards Rules. It had segregated the implementation into Corporate sector Roadmap and Banking Sector Road Map. Stakeholders had sought clarification as which road map to follow in case of corporates having Payment Banks and small finance banks as its subsidiary. <b><u>The Ministry has clarified vide this Circular that the companies will follow the road map as prescribed and the subsidiary company shall provide the Ind AS financial</u></b>

				<u>data to its holding company for the purpose of consolidation.</u>
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<b>GENERAL IMPORTANT NOTICES</b>	<b>Remarks</b>
<p>DEAR CORPORATES,</p> <p>TO AVOID LAST MINUTE RUSH AND SYSTEM CONGESTION ON THE MCA21 PORTAL ON ACCOUNT OF ANNUAL FILINGS DURING THE MONTHS OF OCTOBER AND NOVEMBER, 2017, COMPANIES ARE REQUESTED TO FILE THEIR FINANCIAL STATEMENTS AND ANNUAL RETURNS AT THE EARLIEST, WITHOUT POSTPONING IT TO THE LAST FEW DAYS PERMITTED FOR THE SAME. DURING THIS PERIOD THE CORPORATE SEVA KENDRA/HELP DESKS (PH. NO. 0124-4832500) WOULD GIVE PRIORITY TO E-FILING/ANSWERING QUERIES OF COMPANIES FOR FILING FINANCIAL STATEMENTS AND ANNUAL RETURNS. KINDLY PLAN YOUR ACTIVITIES ACCORDINGLY.</p>	<p>Self Explanatory</p>



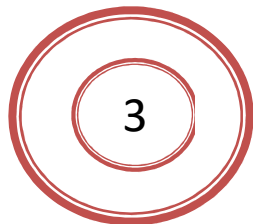
### SEBI during the week

**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	13.09.2017	Circular  <b>Circular No.: SEBI/HO/MRD/DP/CI R/P/2017/102</b>	Clarification on Exchange Traded Cross Currency Derivatives contracts on EUR-USD, GBP-USD and USD-JPY currency pairs  <a href="http://www.sebi.gov.in/legal/circulars/se-p-2017/clarification-on-exchange-traded-cross-currency-derivatives-contracts-on-eur-usd-gbp-usd-and-usd-jpy-currency-pairs-35933.html">http://www.sebi.gov.in/legal/circulars/se-p-2017/clarification-on-exchange-traded-cross-currency-derivatives-contracts-on-eur-usd-gbp-usd-and-usd-jpy-currency-pairs-35933.html</a>	SEBI vide circular SEBI/HO/MRD/CP/CIR/P/2016/38 dated March 9, 2016 laid down the detailed framework for introduction of cross-currency futures and option contracts in the EUR-USD, GBP-USD and USD-JPY currency pairs and introduction of currency option contracts in EURINR, GBP-INR and JPY-INR currency pairs.  There has been a modification in the consolidated position limits for all the proprietary position created.

2	13.09.2017	<p align="center"><b>Circular</b></p> <p align="center"><b>Circular</b></p> <p align="center"><b>No.: SEBI/HO/MRD/DP/CI</b></p> <p align="center"><b>R/P/2017/101</b></p>	<p>Outsourcing of activities by Stock Exchanges and Clearing Corporations</p> <p><a href="http://www.sebi.gov.in/legal/circulars/sep-2017/outsourcing-of-activities-by-stock-exchanges-and-clearing-corporations-35932.html">http://www.sebi.gov.in/legal/circulars/sep-2017/outsourcing-of-activities-by-stock-exchanges-and-clearing-corporations 35932.html</a></p>	<p>Stock Exchanges and clearing corporation avail services from third party services providers/outsourced agencies to perform certain processes, services or activities. In this regard SEBI has come out with guidelines (In annexure 1 to the circular) for outsourcing policy to be implemented by the Stock Exchanges and Clearing corporations within Six Months from the date of this circular.</p>
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### RBI during the week

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

S.No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
1	13.09.2017	Press Release	<b>Shri Rajiv Kumar, Secretary, Department of Financial Services, nominated on RBI Central Board</b>	The Government of India has nominated Shri Rajiv Kumar, Secretary, Department of Financial Services, Ministry of Finance, Government of India, New Delhi as a Director on the Central Board of Directors of Reserve Bank of India vice Ms Anjuly Chib Duggal. The nomination of Shri Rajiv Kumar is effective from September 12, 2017 and until further orders.

\* RBI issues press release on various matters on a daily basis. Only those relevant for a corporate is being mentioned herein.



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