

## WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 40 – October 01 to October 07, 2018

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### Companies Act 2013 during the week

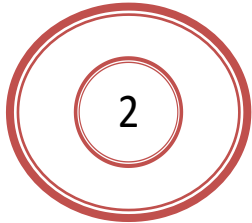
Rules - 0; Circulars - 1; Notifications – 1; Orders- 0; Important Notices - 2

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof
1	05.10.2018	General Circular	Relaxation of additional fees and extension of last date of in filling of forms MGT-7(Annual Return) and AOC-4 Financial Statement Under the companies Act,2013- State of Kerala	Last date for filing e-forms AOC-4, AOC (CFS) AOC-4 XBRL and e- Form MGT-7 has been extended till 31.12.2018 without any additional fee for the <b><i>Companies having registered offices in the State of Kerala.</i></b>

2	01.10.2018	Notification	Commencement Notification Section 132 (1) & (12)	<p><a href="#"><u>Constitution of National Financial Reporting Authority (NFRA)</u></a></p> <p>1. Constitution of NFRA for advising on matters related to Accounting and Auditing standards with a Chairperson and Fifteen other members appointed by CG.</p> <p>2. Their terms and conditions and manner of appointment shall be in the form as prescribed in the Act. They shall make a declaration to CG in prescribed manner.</p> <p>3. The Chairperson and members in whole time employment in NFRA shall not be associated with any audit firms during their tenure of appointment and for 2 years after ceasing to hold such appointment.</p> <p>4. NFRA shall have its Head office at Delhi and meets at any places in India as it deems fit.</p>
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S.No.	GENERAL IMPORTANT NOTICES	Remarks
1.	Form DIR-12 is likely to be revised on MCA21 Company Forms Download page w.e.f 04.10.2018	

2.	<p><b>LLP New Incorporation related Forms:</b> As part of process re-engineering of LLP incorporation forms, Form 1, Form 2, Form 2A, Form 17, Form 18 and Form 5, web-service/ revised forms (RUN-LLP, FiLLiP, Addendum to FiLLiP, Form 17, Form 18 and Form 5) shall be available on portal w.e.f 2nd October 2018</p> <p><b>Resubmission of LLP Incorporation related forms</b></p> <ul style="list-style-type: none"><li>• Form 1 and Form 2 (along with Form 17 &amp; Form 18) which are pending processing as on 1st October 2018 shall be marked under resubmission.</li><li>• All forms shall be resubmitted by using new service RUN-LLP for name reservation or FiLLiP for incorporation ONLY.</li><li>• All names which have been approved and against which incorporation form is not filed, shall be allowed to be used to file form FiLLiP for incorporation.</li><li>• All names which have been approved and against which change of name Form 5 is not filed, shall be allowed to be used to file in revised Form 5 only.</li></ul>	
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**SEBI during the week**

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

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

<b>S.No</b>	<b>Date of Issue</b>	<b>Act/rules/circulars..</b> ..	<b>Subject &amp; Link</b>	<b>Gist thereof</b>

<b>S.No.</b>	<b>GENERAL IMPORTANT NOTICES</b>	<b>Remarks</b>
1		



**RBI during the week**

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

**Press Release - 0**

<b>S.No</b>	<b>Date of Issue</b>	<b>Notifications/Master Directors/Master Circulars</b>	<b>Subject &amp; Link</b>	<b>Gist thereof</b>
1.	03.10.2018	Circular	External Commercial Borrowings (ECB) Policy - Liberalisation	<p>1. ECB Policy has been liberalised by permitting Oil Marketing Companies (OMCs) (which was not available to them earlier) to raise ECB for working capital purposes with minimum average maturity period of 3/5 years under the automatic route. However it still remains 5 years of minimum average maturity period for companies other than OMC.</p> <p>2. Non-Banking Financial Companies - Infrastructure Finance Companies (NBFC-IFCs), NBFCs-Asset Finance Companies (NBFC-AFCs), Holding Companies and Core</p>

				<p>Investment Companies, whose Individual limit for raising funds under ECB under automatic route, was upto USD 750 million subject to mandatory hedging requirements under ECB which now has been waived off. However OMC shall take Board approved forex mark to market procedure and prudent risk management policy</p> <p>3. The overall ceiling limit for OMC's shall be USD 10 billion and the said facility shall come into effect from 03.10.2018.</p>
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