

WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 40 – October 02 – October 08, 2017

1

Companies Act 2013 during the week

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

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

GENERAL IMPORTANT NOTICES	Remarks
Form 21A has been recently revised on MCA21 Company Forms Download page. Stakeholders are advised to check the latest version before filing	Self Explanatory

2

SEBI during the week

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

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

S.No	Date of Issue	Act/rules/circulars....	Subject & Link	Gist thereof
1	29.09.2017*	Press Release	Deferment of implementation of Circular http://www.sebi.gov.in/media/press-releases/sep-2017/deferment-of-implementation-of-circular-36143.html	It has been decided by SEBI to defer implementation of Circular No. SEBI circular no. CIR/CFD/CMD/93/2017 dated August 4, 2017 until further notice. The above mentioned circular is about Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions, debt securities, etc
2	04.10.2017	Circular No.: IMD/FPIC/CIR/P/2017 /113	Investments by FPIs in Government Securities	In line with Fourth Bi-Monthly policy statement issued by RBI, SEBI has revised the limits of Investment by FPIs (Foreign Portfolio Investments) in Government Securities for the

			http://www.sebi.gov.in/legal/circulars/oct-2017/investments-by-fpis-in-government-securities-36165.html	<p>October – December 2017 quarter.</p> <table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Upper Cap as on July 04, 2017 (INR cr)</th> <th>Revised Upper Cap with effect from October 03, 2017 (INR cr)</th> </tr> </thead> <tbody> <tr> <td>Government Debt - General</td> <td>187,700</td> <td>189,700</td> </tr> <tr> <td>Government Debt - Long Term</td> <td>54,300</td> <td>60,300</td> </tr> <tr> <td>SDL – General</td> <td>28,500</td> <td>30,000</td> </tr> <tr> <td>SDL – Long Term</td> <td>4,600</td> <td>9,300</td> </tr> <tr> <td>Total</td> <td>275,100</td> <td>289,300</td> </tr> </tbody> </table>	Type of Instrument	Upper Cap as on July 04, 2017 (INR cr)	Revised Upper Cap with effect from October 03, 2017 (INR cr)	Government Debt - General	187,700	189,700	Government Debt - Long Term	54,300	60,300	SDL – General	28,500	30,000	SDL – Long Term	4,600	9,300	Total	275,100	289,300
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3	05.10.2017	Press Release	<p>Submission of report of the Committee on Corporate Governance</p> <p>http://www.sebi.gov.in/reports/reports/oct-2017/report-of-the-committee-on-corporate-governance-for-public-comments-36178.html</p>	<p>A committee formed under the Chairmanship of Mr. Uday Kotak has submitted its recommendations on Corporate Governance to SEBI for consideration. It is also open for public comments till November 04, 2017.</p> <p>Broadly the following heads have been covered in the report:</p> <ul style="list-style-type: none"> (i) Composition and Role of the Board of Directors (ii) The Institution of Independent Directors 																		

				<ul style="list-style-type: none"> (iii) Board Committees (iv) Enhanced monitoring of group entities (v) Promoters/controlling shareholders and Related Party Transactions (vi) Disclosures and Transparency (vii) Accounting and Audit related issues (viii) Investors participation in Meetings of Listed entities (ix) Governance aspects of Public Sector enterprises (x) Leniency Mechanism (xi) Capacity building in SEBI for Enhancing Corporate Governance in Listed entities
4	06.10.2017	<p align="center">Circular No.: SEBI/HO/IMD/DF3/C IR/P/2017/114</p>	<p align="center">Categorization and Rationalization of Mutual Fund Schemes</p> <p align="center">http://www.sebi.gov.in/legal/circulars/oct-2017/categorization-and-rationalization-of-mutual-fund-schemes_36199.html</p>	<p>In order to bring the desired uniformity in the practice, across Mutual Funds and to standardize the scheme categories and characteristics of each category, it has been decided to categorize the MF schemes as given below:</p> <p>Categories of Schemes, Scheme Characteristics and Type of Scheme (Uniform Description of Schemes)</p> <p>The Schemes would be broadly classified in the following groups:</p> <ul style="list-style-type: none"> a. Equity Schemes b. Debt Schemes c. Hybrid Schemes

				<p>d. Solution Oriented Schemes e. Other Schemes</p> <p>The Circular also defines Large Cap, Mid Cap and Small Cap schemes.</p> <p>The Annexure to this circular explains in details the Category, Scheme characteristics and the type of scheme under each of the schemes mentioned above, Applicability of this circular</p> <p>a. All existing open ended schemes of all Mutual Funds b. All such open ended schemes where SEBI has issued final observations but have not yet been launched. c. All open ended schemes in respect of which draft scheme documents have been filed with SEBI as on date d. All open ended schemes for which a mutual fund would file draft scheme document</p>
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*Press Release has been issued out earlier, but published in the website during this week.

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RBI during the week

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

S.No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
1	04.10.2017	Master Directions	<p>Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017</p> <p>https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11137&Mode=0</p>	<p>RBI has issued Master Direction for Peer to Peer Lending Platform companies and have categorised them as NBFCs and have brought in regulations/compliances to be complied by such companies.</p> <p>P.S. Peer to Peer Lending is the practice of lending money to individuals or businesses through online services that match lenders with borrowers.</p>



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