

## WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 46 – November 12 – November 19, 2017

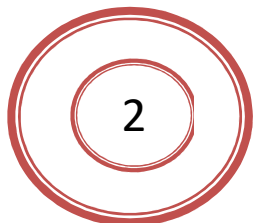
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### Companies Act 2013 during the week

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

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

<b>GENERAL IMPORTANT NOTICES</b>	<b>Remarks</b>
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### SEBI during the week

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

**Master Circulars-0; Circulars – 3; Press Release - 0**

S.No	Date of Issue	Act/rules/circulars....	Subject & Link	Gist thereof
1	14.11.2017	<b>Circular No.: SEBI/HO/MRD/DRM NP/CIR/P/2017/120</b>	Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015 – Amendments  <a href="http://www.sebi.gov.in/legal/circulars/nov-2017/securities-and-exchange-board-of-india-international-financial-services-centres-guidelines-2015-amendments_36586.html">http://www.sebi.gov.in/legal/circulars/nov-2017/securities-and-exchange-board-of-india-international-financial-services-centres-guidelines-2015-amendments_36586.html</a>	The definition of the “issuer” has been revised under SEBI (International Financial Services Centres) guidelines to include companies incorporated outside India or Indian entity seeking to raise through foreign currency.

2	15.11.2017	<p align="center"><b>Circular</b> <b>No.: IMD/FPIC/CIR/P/2017/121</b></p>	<p align="center">Investments by FPIs in Hybrid Securities</p> <p align="center"><a href="http://www.sebi.gov.in/legal/circulars/nov-2017/investments-by-fpis-in-hybrid-securities_36597.html">http://www.sebi.gov.in/legal/circulars/nov-2017/investments-by-fpis-in-hybrid-securities_36597.html</a></p>	<p>In order to capture FPI investment data in hybrid securities, a third category termed as “Hybrid Security” shall be created for the purpose of capturing and disseminating FPI investment data in hybrid securities.</p> <p>The depositories (NSDL and CDSL) shall put in place the necessary systems for the daily reporting by the custodians of the FPIs and shall also disseminate on their websites, the AUC of the FPIs in debt, equity and hybrid securities</p>
3	17.11.2017	<p align="center"><b>Circular</b> <b>No.: CIR/MRD/DP/122/2017</b></p>	<p align="center">Circular on Review of Securities Lending and Borrowing Mechanism</p> <p align="center"><a href="http://www.sebi.gov.in/legal/circulars/nov-2017/circular-on-review-of-securities-lending-and-borrowing-mechanism_36609.html">http://www.sebi.gov.in/legal/circulars/nov-2017/circular-on-review-of-securities-lending-and-borrowing-mechanism_36609.html</a></p>	<p>There has been revision in the framework of Securities Lending and Borrowing Mechanism (SLB):</p> <ul style="list-style-type: none"> <li>(i) Tenure of Contract</li> <li>(ii) Position limit in SLB</li> <li>(iii) Treatment of Corporate Action during SLB</li> <li>(iv) Rollover facility</li> </ul>

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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	16.11.2017	Master Direction	<b>Master Direction – Export of Goods and Services</b>	<p><b>B.2 Export of goods/ software done through EDI ports</b></p> <p>(i) The shipping bill shall be submitted in duplicate to the <b><u>authority concerned (Commissioner of Customs or the SEZ, if the export is made through it).</u></b></p> <p>(ii) After verifying and authenticating, the authority concerned shall hand over to the exporter, one copy of the shipping bill marked 'Exchange Control (EC) Copy' for being submitted to the AD bank within 21 days from the date of export for collection/negotiation of shipping documents. <b><u>However, in cases where EC</u></b></p>

				<p><b><u>copy of shipping bill is not printed in terms of CBEC's Circular No. 55/2016-Customs dated November 23, 2016 and data of shipping bill is integrated with EDPMS, requirement of submission of EC copy of shipping bill with the AD bank would not be there.</u></b></p> <p>(iii) The manner of disposal of EC copy of Shipping Bill shall be the same as that for EDF. The duplicate copy of the form together with a copy of invoice etc. shall be retained by ADs and may not be submitted to the Reserve Bank. <b><u>The question of disposal of EC copy of shipping bill will, however, not arise where EC copy of shipping bill is not printed in terms of CBEC's Circular No.55/2016-Customs dated November 23, 2016 and data of shipping bill is integrated with EDPMS.</u></b></p>
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