

WEEKLY UPDATES ON COMPANY LAW, SEBI AND RBI

Week 46 - November 12 to November 18, 2018

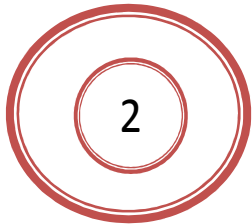
1

Companies Act 2013 during the week

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

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof
1	13.11.2018	Rules	National Financial Reporting Authority(NFRA) 2018	National Financial Reporting Authority Rules, 2018 notified on 13th November 2018, a copy of the notification is annexed herewith.
2	13.11.2018	Rules	Companies (Registered Valuers and Valuation) Fourth Amendment Rules, 2018.	Companies (Registered Valuers and Valuation) Fourth Amendment Rules, 2018 notified on 13th November 2018, a copy of the notification is annexed herewith.

S.No.	GENERAL IMPORTANT NOTICES	Remarks
	-	-



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	13.11.2018	Circular	Guidelines for Enhanced Disclosures by Credit Rating Agencies (CRAs)	<p>SEBI has issued guidelines to Credit Rating Agencies on their disclosures.</p> <ol style="list-style-type: none"> 1. Disclosure in the press release regarding rating actions 2. Review of rating criteria 3. Disclosure of average rating transition rates for long term instruments 4. Disclosure of performance of CRAs on stock exchange and depository website 5. Internal Audit of CRAs.

2	15.11.2018	Circular	Disclosures regarding commodity risks by listed entities	<p>SEBI mandates listed entities to make disclosures regarding commodity price risk and hedging activities in the Corporate Governance Report section of the Annual Report of a listed entity. The following disclosures are to be made in the annual reports by listed entities:</p> <ol style="list-style-type: none"> 1. Disclosure of their risk management activities during the year, including their commodity hedging positions in a more transparent, detailed and uniform manner for easy understanding and appreciation by the shareholders. 2. Disclosure of commodity risks and other hedging activities across listed companies, a detailed format along with the periodicity of the disclosures may be outlined by SEBI which would depict the commodity risks they face, how these are managed and also the policy for hedging commodity risk, etc. followed by the company for the purpose of disclosures in the annual report. 3. All listed entities shall make the disclosures in the prescribed format as placed at the Annexure as part of the
---	------------	----------	--	---

				Corporate Governance Report in the Annual Report under clause 9(n) of Part C of Schedule V.
--	--	--	--	---

S.No.	GENERAL IMPORTANT NOTICES	Remarks
1	-	-

3

RBI during the week

Notifications -1; 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
1	09.11.2018	Notification No. FEMA 5(R)/2016-RB dated April 1, 2016,	http://egazette.nic.in/WriteReadData/2018/192827.pdf	The Foreign Exchange Management (Deposit) (Amendment) Regulations, 2018 have come into force from the 9 th November 2018.

S.No.	GENERAL IMPORTANT NOTICES
1	The labour ministry proposes to reimburse employers the salaries paid for seven of the additional 14 weeks of maternity leave for female employees in the Rs 15,000 salary bracket who have been EPFO subscribers for 12 months, a senior government official told ET. This would cost the government Rs 400 crore annually. The policy will start on a pilot basis in New Delhi and Maharashtra and scaled up across India later.

2	Fitch keeps India rating unchanged for 12th year in a row.
3	Finance Ministry invites bids from MFs, AMCs for managing Debt ETF.



Flat No.7, Door No.10 Madhans,
South Canal Bank Road,
Mandavelipakkam Chennai 600028.
mail@akshayamcorporate.com

www.akshayamcorporate.com;Land Line:044-43533080

The Information Contained herein is of general nature and is not intended to address the circumstances of any particular individual or entity. The views expressed here are solely those of the author in his private capacity.