

WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 48 – November 27 – December 03, 2017

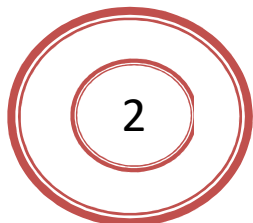
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Companies Act 2013 during the week

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

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

GENERAL IMPORTANT NOTICES	Remarks
-	-



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	29.11.2017	Circular Circular No.: SEBI/HO/MIRSD/MIRSD 2/CIR/P/2017/123	Modification to Enhanced Supervision Circular	SEBI had in September 2016 issued guidelines covering broad areas for enhanced supervision of stock brokers. Four clauses relating to uploading clients' fund balance and securities balance by the Stock Brokers on Stock Exchange system has been modified.
2	30.11.2017	Circular Circular No.: CIR/HO/MIRSD/MIRSD2/ CIR/P/2017/124	Clarification to Circular on Prevention of Unauthorised Trading by Stock Brokers	SEBI vide circular no. CIR/HO/MIRSD/MIRSD2/CIR/P/2017/108 dated September 26, 2017 has inter - alia specified that brokers shall execute trades of clients only after keeping evidence of the client placing such order. Further, SEBI has made it mandatory to use telephone recording system to record client instructions and maintain telephone recordings wherever the order instructions are received from clients

				<p>through the telephone.</p> <p>in view of operational difficulties faced by stock brokers – the period of maintenance of record is modified to three year.</p>
3	30.11.2017	<p>Circular</p> <p>Circular</p> <p>No.: SEBI/HO/IMD/DF2/CIR/P</p> <p>/2017/125</p>	<p>Enhancing fund governance for Mutual Funds</p>	<p>a) An independent trustee and independent director shall hold office for a maximum of 2 terms with each term not exceeding a period of 5 consecutive years.</p> <p>b) No independent trustee or independent director shall hold office for more than two consecutive terms, however such individuals shall be eligible for reappointment after a cooling - off period of 3 years.</p> <p>During the cooling - off period, such individuals should not be associated with the concerned MF , AMC & its subsidiaries and / or sponsor of AMC in any manner whatsoever.</p> <p>c) No MF shall appoint an auditor for more than 2 terms of maximum five consecutive years. Such auditor may be re-appointed after cooling off period of 5 years.</p>

3

RBI during the week

Notifications - 0 ; 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				



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

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

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