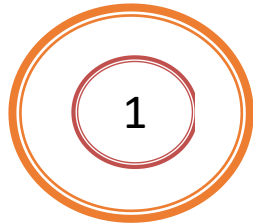


**WEEKLY UPDATES ON COMPANY LAW, SEBI, RBI AND IBC**

**Week 50 – December 9 to December 15, 2019**



**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

S. No	NEWS ON MCA
1	In line with the government’s stated objective of promoting Ease of Doing Business, and in its ongoing effort to improve business sentiment in the face of economic slowdown, the Company Law Committee (CLC), set up by the Ministry of Corporate Affairs (MCA), has recently submitted its report, recommending decriminalisation of 46 compoundable offences under the Companies Act, 2013 (the Act). This list is in addition to the 16 compoundable offences already decriminalised by the Companies (Amendment) Act, 2019



### SEBI during the week

**Act -0; Rules -0; Regulations-0; General Orders – 0; Guidelines- 0;  
Master Circulars-0; Circulars – 1; Press Release –0; Others -0;**

S. No	Date of Issue	Act/rules/circulars....	Subject & Link	Gist thereof

S. No	NEWS ON SECURITIES EXCHANGE BOARD OF INDIA
1.	<p><b><u>Stop FPIs from short-selling stocks, Sebi tells custodians</u></b> Some of the foreign portfolio investors (FPI) are believed to have indulged in short selling stocks — selling shares which they don't have.</p>



**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

S. No	NEWS ON RESERVE BANK OF INDIA
1	

4

**IBC during the week**

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

**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	12/12/2019	Notification	THE INSOLVENCY AND BANKRUPTCY CODE  (SECOND AMENDMENT) BILL, 2019	Amendments in the Insolvency and Bankruptcy Code, 2016 (code), through the Insolvency and Bankruptcy Code (Second Amendment) Bill, 2019 aim to remove certain difficulties being faced during insolvency resolution process to realise the objects of the code and to further ease doing of business.  The second amendment bill is attached herewith.

S. No	NEWS ON INSOLVENCY AND BANKRUPTCY CODE
1	<p><b><u>Amended IBC sets threshold for initiating corporate insolvency cases</u></b>            The government has proposed at least 100 individuals or 10 per cent of creditors such as homebuyers have to come together to initiate corporate insolvency proceedings under the amendments to the Insolvency and Bankruptcy Code (IBC).</p>
2	<p><b><u>100 home buyers needed for insolvency plea against builders</u></b>            The much hailed accreditation as financial creditors to home buyers now comes with riders. Home buyers, willing to take the developer to an insolvency court, will now have to ensure that a minimum of 100 home buyers or 10% of the total home buyers file for bankruptcy against the developer.</p>

S. No	GENERAL NEWS
1	Company under CIRP obliged to Pay Taxes from the Date of Initiation If the Corporate Debtor is a Going Concern



Flat No.7, Door No.10 Madhans,  
 South Canal Bank Road,  
 Mandavelipakkam, Chennai 600028.  
[mail@akshayamcorporate.com](mailto:mail@akshayamcorporate.com)  
[www.akshayamcorporate.com](http://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.*