

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

**Week 52 – December 16 to December 31, 2019**

**1**

**Companies Act 2013 during the week**

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

<b>S. No</b>	<b>Date of Issue</b>	<b>Rules/Circular/ Notification/Order</b>	<b>Contents thereof</b>	<b>Gist thereof</b>
1	20/12/2019	Circular	Relaxation of additional fees and extension of last date of filing of CRA-4 (cost audit report) for FY 2018-19 under the Companies Act, 2013 - reg.	<p>Date of filing of CRA-4 (cost audit report) for all eligible companies for the Financial Year 2018-19, without payment of additional fee, has been further extended till 29.02.2020 through this circular.</p> <p>It may be noted that the said extension is given for the entire process starting from 'preparation of Annexure to the Cost Audit Report' to 'submission of Cost Audit Report by the Cost Auditor to the Company' and finally 'filing of Cost Audit Report by the Company with the Central Government'</p>

2	01/01/2020	Circular	Extension for filing BEN-2	Considering representations and examinations, MCA informed through this circular that the time limit for filing e-form BEN 2 is extended up to 30.03.2020 without payment of additional fees and thereafter fee and additional fee shall be payable.
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S. No	NEWS ON MCA
1.	



## 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	24/12/2019	Circular	Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.	As per Regulations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), a listed entity is, inter alia, required to submit to the stock exchange, a statement of deviation or variation, pursuant to review by the audit committee, on a quarterly basis for public issue, rights issue, preferential issue etc. indicating, deviations, if any, in the use of proceeds of public issue, rights issue, preferential issue etc. and the category wise variation between projected utilisation of funds and the actual utilisation of funds. Such statement of deviation or variation is to be submitted till the issue proceeds have been fully utilised or the purpose for

				<p>which these proceeds were raised has been achieved.</p> <p>To ensure uniformity, SEBI issued a Format through this circular. Circular is provided as attachment.</p>
2	27/12/2019	Circular	Measures to strengthen the conduct of Investment Advisers (IA).	<p>Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 (IA Regulations) provides for code of conduct to be followed by IAs. In order to further strengthen the conduct of IAs, while providing investment advice and to protect the interest of investors seeking their advice, SEBI through this circular brings out Code of Conduct of IA's.</p>

<b>S. No</b>	<b>NEWS ON SECURITIES EXCHANGE BOARD OF INDIA</b>



**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

4

**IBC during the week**

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

**Press Release –0;**

S.No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
1	29/12/2019	Circular	The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2019	<p>The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2019 was promulgated on December 28, 2019. The Ordinance amends the Insolvency and Bankruptcy Code, 2016.</p> <p>The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2019 is provided as attachment herewith.</p>

S. No	NEWS ON INSOLVENCY AND BANKRUPTCY CODE
1	MCA master data now reflects the Insolvency process pending for the company.
2	

S. No	GENERAL NEWS
1	<p><i>If a person act as Company secretary in both holding and subsidiary company, generation of eCSIN in holding company is to be done first and thereafter in subsidiary company.</i></p> <p><i>If a person require more than one eCSIN, approval from Secretary, ICSI is required.</i></p>



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