

WEEKLY UPDATES ON COMPANY LAW ,SEBI AND RBI

Week 6 – February 05 – February 11, 2018

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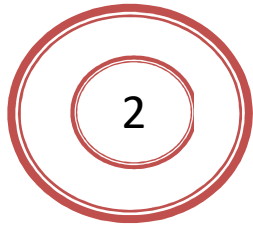
Companies Act 2013 during the week

Rules - 0; Circulars - 0; Notifications – 2; Orders- 0; Important Notices - 1

S.No	Date of Issue	Rules/Circular/ Notification/order	Contents thereof	Gist thereof
1	05.02.2018	Notification	Designation of Special Court	Special Courts designated for State of Kerala, Odhisa and Assam and union territory of Lakshadweep
2	05.02.2018	Notification	Exemption for Government Company	Accounting Standards 22 or Ind AS 12 relating to deferred tax asset or deferred tax liability shall not apply for seven years with effect from 01.04.2017 to government company which is <ul style="list-style-type: none"> (a) Public Financial Institution (b) NBFC (c) Is engaged in business of infrastructure finance leasing with not less than 75% of

				its total revenue generated from such business with Govt (Owned/Controlled) companies.
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S.No.	GENERAL IMPORTANT NOTICES	Remarks
1	Form DIR-12 and MGT-7 are likely to be revised on MCA21 Company Forms Download page w.e.f 10th FEB 2018. Stakeholders are advised to check the latest version before filing.	-



SEBI during the week

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

Master Circulars-0; Circulars –0; Press Release – 0; Others - 0

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

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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	07.02.2018	Notification	<p>Relief for MSME Borrowers registered under Goods and Services Tax (GST)</p> <p>https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11216&Mode=0</p>	<p>Formalisation of business through registration under GST had adversely impacted the cash flows of the smaller entities during the transition phase with consequent difficulties in meeting their repayment obligations to banks and NBFCs.</p> <p>Thus MSME companies registered under MSME Act shall continue to be classified as a standard asset subject to the following conditions (i) Borrower is registered under GST; (ii) Aggregate exposure does not exceed Rs. 250 Million as on 31.01.2018; (iii) Borrower account was standard as on August 31, 201 and such other conditions as mentioned in the said notification.</p>



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