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**Companies Act 2013 during the week**

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

S. No	Date of Issue	Rules/Circular/ Notification/Order	Contents thereof	Gist thereof
1			NIL	

S. No	NEWS ON MCA
1	<p><b>Extension of last date for receipt of application against NFRA Circular for Engagement of Consultant till 16-03-2022</b></p> <p>The last date for receipt of application against NFRA Circular dated 29-12-202 for Engagement of Consultant has been extended till 16-03-2022</p>

2	<b>Important Update:</b> DSC Association is a post login service in V3 MCA portal. User Registration is mandatory for DSC Association. Multiple DSC Associations cannot be done using one user id.
3	<b>Notice for inviting Applications for company Experts on Mediation and Conciliation, North West Region, Ahmedabad</b> MCA has invited application for Indian citizen who are interested to get empaneled as mediators or conciliators with Regional Director, Northwest Region, Ahmedabad. Applicant can use Form No. MDC-1 to submit the application form. Eligibility criteria and other requirements are detailed in the circular.

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## SEBI during the week

**Act -0; Report -1; Circulars–2; Press Release-1; Regulations –0; Guidelines- 0**

S. No	Date of Issue	Act/rules/circulars	Subject & Link	Gist thereof
1	07/03/2022	Circular	<p><b>Automation of disclosure requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-System Driven Disclosures - Ease of doing business</b></p> <p><a href="https://www.sebi.gov.in/legal/circulars/mar-2022/automation-of-disclosure-requirements-under-sebi-substantial-acquisition-of-shares-and-takeovers-regulations-2011-system-driven-disclosures-ease-of-doing-business-56655.html">https://www.sebi.gov.in/legal/circulars/mar-2022/automation-of-disclosure-requirements-under-sebi-substantial-acquisition-of-shares-and-takeovers-regulations-2011-system-driven-disclosures-ease-of-doing-business-56655.html</a></p>	<p>SEBI has decided that all types of encumbrances as defined under Regulation 28 (3) of Takeover Regulations shall necessarily be recorded in the depository system.</p> <p>With effect from June 30, 2022, the depositories shall also devise an appropriate mechanism to record all types of outstanding encumbrances in the depository system.</p> <p>For the purpose of dissemination of this information, the stock exchanges shall</p> <ul style="list-style-type: none"> <li>provide information to the stock exchanges for the transactions recorded in the depository system</li> </ul>

				<ul style="list-style-type: none"> <li>• consolidate the information received from both the depositories and disseminate the same on their website as per the formats specified by SEBI</li> <li>• also devise an appropriate mechanism for dissemination of disclosures under SDD in a simple readable pdf format.</li> </ul> <p>Reconciliation of data shall be conducted by listed companies, stock exchanges and depositories at least once in a quarter or immediately whenever any discrepancy is noticed.</p> <p>The provisions of this circular shall come into effect from July 01, 2022.</p>
2	08/03/2022	Circular	<p><b>Change in UPI limits - Revision to Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial</b></p> <p><a href="https://www.sebi.gov.in/legal/circulars/mar-2022/change-in-upi-limits-revision-to-operational-">https://www.sebi.gov.in/legal/circulars/mar-2022/change-in-upi-limits-revision-to-operational-</a></p>	<ul style="list-style-type: none"> <li>• SEBI vide its circular dated August 10, 2021, provided the procedures pertaining to issue and listing of Nonconvertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.</li> <li>• The Circular provided an option to investors to apply in public issues of debt securities with the</li> </ul>

			<p><a href="#">circular-for-issue-and-listing-of-non-convertible-securities-securitised-debt-instruments-security-receipts-municipal-debt-securities-and-commercial-p- 56665.html</a></p>	<p>facility to block funds through Unified Payments Interface (UPI) mechanism for application value upto Rs. 2 lakh.</p> <ul style="list-style-type: none"> <li>• SEBI has decided to increase the limit for investment through UPI mechanism to Rs. 5 lakh.</li> <li>• The provisions of this circular shall be applicable to public issues of debt securities which open on or after May 1, 2022.</li> </ul>
3	10/03/2022	Press Release	<p><b>SEBI conducts search and seizure operations in multiple locations across country; SEBI cautions investors not to rely on unsolicited investment tips received through Social Media platforms</b></p> <p><a href="https://www.sebi.gov.in/media/press-releases/mar-2022/sebi-conducts-search-and-seizure-operations-in-multiple-locations-across-country-sebi-cautions-investors-not-to-rely-on-unsolicited-investment-tips-received-through-social-media-platforms_56745.html">https://www.sebi.gov.in/media/press-releases/mar-2022/sebi-conducts-search-and-seizure-operations-in-multiple-locations-across-country-sebi-cautions-investors-not-to-rely-on-unsolicited-investment-tips-received-through-social-media-platforms_56745.html</a></p>	<p>SEBI established that the administrators of a Telegram channel having a large subscriber base enticed the subscribers to act upon recommendations that were circulated by those administrators on the channel, leading to significant price and volume impact in various scrips.</p> <p>These administrators had built substantial positions in these scrips prior to the circulation of recommendations and offloaded their positions subsequent to rise in price of these scrips making significant profits at the expense of unsuspecting investors. SEBI cautions investors not to rely on such investment tips / advice received through social media platforms.</p>

				It is also advised that investors should exercise utmost caution while taking investment decisions while dealing in the securities market.
4	10/03/2022	Report	<p><b>Extension of timeline for submission of public comments on the Consultation Paper for Environmental, Social and Governance (ESG) Rating Providers for Securities Markets</b></p> <p><a href="https://www.sebi.gov.in/reports-and-statistics/reports/mar-2022/extension-of-timeline-for-submission-of-public-comments-on-the-consultation-paper-for-environmental-social-and-governance-esg-rating-providers-for-securities-markets_56747.html">https://www.sebi.gov.in/reports-and-statistics/reports/mar-2022/extension-of-timeline-for-submission-of-public-comments-on-the-consultation-paper-for-environmental-social-and-governance-esg-rating-providers-for-securities-markets_56747.html</a></p>	<p>SEBI has extended the timeline for submission of comments on the consultation paper for ESG Rating Providers for Securities Markets.</p> <p>The said comments may be offered in the prescribed format by April 10, 2022.</p>

S. No	NEWS ON SEBI
1	<p><b>SEBI Seeks Clarity on Foreign Participation in Social Stock Bourse</b></p> <ul style="list-style-type: none"> <li>➤ The Securities and Exchange Board of India (SEBI) has sought clarity from the Ministry of Home Affairs on the participation of foreign entities in the proposed Social Stock Exchange (SSE).</li> <li>➤ People with direct knowledge of the matter said the market regulator has asked the ministry if foreign entities can invest in SSE-listed entities. It has also asked whether such investment will be construed as “speculative activity”.</li> <li>➤ Currently, there is no restriction on foreign fund participation in the regular stock markets.</li> <li>➤ Entities listed on the SSE deal in voluntary work and other social projects. Foreign contributions for such organizations normally fall under the purview of Foreign Contribution Regulations (FCRR), which places various curbs and additional compliance requirements on entities receiving donations from foreign institutions.</li> <li>➤ SEBI has now asked the Ministry of Home Affairs (MHA) if the same restrictions will apply on entities listed on social stock exchanges.</li> </ul>
2	<p><b>SBI Managing Director Ashwani Bhatia appointed as SEBI whole-time member</b></p> <p>Ashwani Bhatia, who is the managing director of State Bank of India (SBI) has been appointed as a whole-time member (WTM) of the Securities and Exchange Board of India (SEBI) for a period of three years. In August 2020, Bhatia was appointed as the Managing Director of SBI till the date of his superannuation, i.e., May 31 2022. Before that, he was working as the managing director and chief executive officer of SBI Mutual Fund.</p>

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### RBI during the week

**Notifications -2; Master Directions –0; Master Circulars –0; Press Release -0;**

S. No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
1	08/03/2022	Notifications	<p><b>Issue and regulation of share capital and securities - Primary (Urban) Cooperative Banks</b></p> <p><a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12251&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12251&amp;Mode=0</a></p>	<p>The extant instructions for Primary (Urban) Co-operative Banks (UCBs) on issue and regulation of capital funds have been reviewed. UCBs are permitted to raise share capital, by way of</p> <ul style="list-style-type: none"> <li>(i) issue of shares to persons within their area of operation, in accordance with the provisions of their bye-laws</li> <li>(ii) issue of additional shares to the existing members.</li> </ul> <p>Now UCBs are also permitted to issue the Preference Shares &amp; Debt instruments to augment their capital.</p>



2	08/03/2022	Notifications	<p><b>Interest Equalization Scheme on Pre and Post Shipment Rupee Export Credit – Extension</b></p> <p><a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12252&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12252&amp;Mode=0</a></p>	<p>Government of India has approved the extension of Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit ('Scheme') up to March 31, 2024 or till further review, whichever is earlier. The extension takes effect from October 1, 2021 and ends on March 31, 2024</p>
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S. No	NEWS ON RBI
1	<p><b>Reserve Bank of India launches (a) UPI for Feature Phones (UPI123pay) and (b) 24x7 Helpline for Digital Payments (DigiSaathi)</b></p> <p>The Reserve Bank of India has launched two key initiatives on March 08, 2022 –</p> <p>(1) UPI123Pay – Option to make Unified Payments Interface (UPI) payments for feature phone users</p> <p>(2) DigiSaathi - a 24x7 Helpline to address the queries of digital payment users across products.</p> <p>While launching the two initiatives, RBI Governor Shri Shaktikanta Das highlighted the importance of these initiatives in enhancing the diversity, utility and transformational power of digital innovations in the country.</p>
2	<p><b>Reserve Bank clarifies on the mode of receipt of complaints under Reserve Bank – Integrated Ombudsman Scheme 2021(RB-IOS)</b></p> <p>Instances of misinformation being spread through certain sections of the social media about the Reserve Bank - Integrated Ombudsman Scheme 2021 (RB-IOS) have come to the notice of the RBI. These messages are conveying to public at large to lodge their complaints against entities regulated by RBI through third parties for a charge/fee or otherwise for early redress of grievances. It is clarified that RBI does not have any such arrangement with any entity for redress of grievances against the Regulated Entities (REs).</p>

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**IBC during the week**

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

S. No	Date of Issue	Notifications/Master Directors/Master Circulars	Subject & Link	Gist thereof
NIL				

S. No	NEWS ON IBC
NIL	

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**Others during the week**  
**NSE-0; BSE-0; DIPP-0; Finance Ministry-0; Others -0;**

S. No	Date of Issue	Rules/Circular/ Notification/Order	Contents thereof	Gist thereof
NIL				

S. No	GENERAL NEWS
1	<b>Imparting Education By Section 25 Company Is A Charitable Activity Under Income Tax Act</b> : A Bench of Calcutta High Court, has ruled that when a Company has been established as a non-profit organization under the Companies Act, and its profits are applied solely for the promotion of its objects, its activities would by necessary implication fall under the definition of a "charitable purpose" under the Income Tax.

2	<p><b>Cabinet Approves National Land Monetisation Corporation :</b> Union Cabinet has approved the formation of National Land Monetisation Corporation (NLMC) as a wholly owned government of India company to fast track the monetisation of land and non-core assets of public sector entities. For setting up NLMC, the Centre allocated an initial authorised share capital of Rs 5,000 crore and paid-up share capital of Rs 150 crore. National Land Monetisation Corporation will undertake monetisation of surplus land and building assets of Central Public Sector Enterprises (CPSEs) and other Government agencies. So far, the CPSEs have referred 3,400 acres of land and other non-core assets for monetisation from CPSEs comprising Bharat Sanchar Nigam Limited (BSNL), Mahanagar Telephone Nigam Limited (MTNL), B&amp;R, Bharat Petroleum Corporation Limited (BPCL), BEML Limited, HMT Ltd among others, the Eco Survey mentioned.</p>
3	<p><b>Govt launches MSME Innovative Scheme :</b> The Micro, Small and Medium Enterprises (MSME) Ministry launched the MSME Innovative Scheme. It is a combination of three components i.e. Incubation, Design and Intellectual Property Rights (IPR). MSME Innovative is a new concept for MSMEs with a combination of innovation in incubation, design intervention, and protecting IPR in a single-mode approach. “It is a holistic approach to unify, synergise and converge 3 sub-components and interventions with a single purpose,” said the Ministry.</p>



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