



Subjectwise Monthly Updates

July 2023

Directorate of Academics

Index

EXECUTIVE PROGRAMME	
Company Law & Practice	2
Capital Market & Securities Laws	4
Tax Laws & Practice	13
PROFESSIONAL PROGRAMME	
Compliance Management, Audit & Due Diligence	18
Arbitration, Mediation & Conciliation	22

© The Institute of Company Secretaries of India.

All rights reserved. No part of this monthly updates may be translated or copied in any form or by any means without the prior written permission of The Institute of Company Secretaries of India.

Disclaimer : Although due care and diligence have been taken in preparation and uploading this Subjectwise Monthly Updates, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this Subjectwise Monthly Updates. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.



Executive Programme

COMPANY LAW & PRACTICE

Group 1 Paper 2

<i>Sr. No</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
1	Lesson 14 Directors	SEBI Circular - Appointment of Director nominated by the Debenture Trustee on boards of issuers (July 04, 2023) SEBI vide this circular provided clarity on the requirements for appointment of directors by entities that have listed their debt securities. Under SEBI norms pertaining to listing of non-convertible securities, an entity registered under the Companies Act, 2013 has to ensure that a person nominated by the debenture trustee is appointed as a director. While this obligation exists for issuers that are companies under the Companies Act, 2013). Citing issues raised by the debenture trustees and the role of a nominee director, SEBI said that issuers coming under certain categories can submit an undertaking to the debenture trustees instead of nominating a director.	https://www.sebi.gov.in/legal/circulars/jul-2023/appointment-of-director-nominated-by-the-debenture-trustee-on-boards-of-issuers_73439.html
2	Miscellaneous	Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (July 13, 2023) SEBI has issued this circular consists of four annexures with respect to disclosure requirements under regulations 30 and 30A of the SEBI	https://www.sebi.gov.in/legal/circulars/jul-2023/disclosureof-material-events-information-by-listed-entities-underregulations-30-and-30a-of-securities-and-exchange-board-ofindia-listing-obligations-and-disclosure-

		<p>(LODR) Regulations, 2015 which are given below:</p> <ul style="list-style-type: none"> i. Annexure I specifies the details that need to be provided while disclosing events given in Part A of Schedule III. ii. Annexure II specifies the timeline for disclosing events given in Part A of Schedule III. iii. Annexure III provides guidance on when an event / information can be said to have occurred. iv. Annexure IV provides guidance on the criteria for determination of materiality of events / information. <p>This circular shall come into force from July 15, 2023.</p>	<p><i>requirementsregulations-201-_73910.html</i></p>
--	--	---	---

CAPITAL MARKET & SECURITIES LAWS

Group 2 Paper 5

Sr. No	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment
1.	Lesson 2 Secondary Market in India	<p>Online Resolution of Disputes in the Indian Securities Market (Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023)</p> <p>Introduction of the common Online Dispute Resolution Portal</p> <ul style="list-style-type: none"> • Stock Exchanges and Depositories (collectively referred to as Market Infrastructure Institutions (MIIs) shall, in consultation with their empaneled ODR Institutions, establish and operate a common Online Dispute Resolution Portal (“ODR Portal”). • Each MIIs will identify and empanel one or more independent ODR Institutions which are capable of undertaking time-bound online conciliation and/or online arbitration (in accordance with the Arbitration and Conciliation Act, 1996 and any other applicable laws) that harness online/audio-video technologies and have duly qualified conciliators and arbitrators. • All the MIIs shall participate on the ODR Portal and provide investors/clients and listed companies (including their registrar and share transfer agents) and the specified 	https://www.sebi.gov.in/legal/circulars/jul-2023/online-resolution-of-disputes-in-the-indian-securities-market_74794.html

		<p>intermediaries / regulated entities in the securities market access to the ODR Portal for resolution of disputes between an investor/client and listed companies (including their registrar and share transfer agents) and the specified intermediaries / regulated entities in the securities market, through time bound online conciliation and/or online arbitration.</p> <ul style="list-style-type: none"> • All listed companies / specified intermediaries / regulated entities in the securities market (collectively referred to as “Market Participant/s”) shall enroll on the ODR Portal within the timelines as specified. <p>Initiation of the dispute resolution process</p> <p>An investor/client shall first take up his/her/their grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting these options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.</p>	
2.	Lesson 6 Securities Market Intermediaries	SEBI (Stock Brokers) (Second Amendment) Regulations, 2023 (Notification No. SEBI/LAD-NRO/GN/2023/140 dated July 24, 2023)	https://www.sebi.gov.in/legal/regulations/july-2023/securities-and-exchange-board-of-india-stock-brokers-

		SEBI has notified the SEBI (Stock Brokers) (Second Amendment) Regulations, 2023 on July 24, 2023 which shall come into force on the date of their publication in the Official Gazette. Vide this notification, the amendments are made in regulation 10A of the SEBI (Stock Brokers) Regulations, 1992, dealing with the registration of clearing members. As per said regulation 10A, a person is required to obtain a certificate of registration from SEBI in order to act as a clearing member. The amendment provides that no separate registration shall be required for any person registered with the limited purpose clearing corporation as a participant for participating in the tri-party repo segment for undertaking proprietary trades in corporate bonds. Further, an explanation is inserted which provides the "Participant" means any person who is an eligible entity as stipulated under the Repurchase Transactions (Repo) (Reserve Bank) Directions, 2018.	<i>second-amendment-regulations-2023_74317.html</i>
3.	Lesson 10 Issue and Listing of Non-Convertible Securities	<p>SEBI (Issue and Listing of Non-Convertible Securities) (Second Amendment) Regulations, 2023 (Notification No. SEBI/LAD-NRO/GN/2023/135 dated July 03, 2023)</p> <p>SEBI has notified the SEBI (Issue and Listing of Non-Convertible Securities) (Second Amendment) Regulations, 2023 which shall come into force on the date of their publication in the Official Gazette.</p> <ul style="list-style-type: none"> • Vide this notification the definitions key managerial personnel and senior management have been added: <ul style="list-style-type: none"> ○ "Key managerial personnel" means key managerial 	<i>https://www.sebi.gov.in/legal/regulations/jul-2023/securities-and-exchange-board-of-india-issue-and-listing-of-non-convertible-securities-second-amendment-regulations-2023_73592.html</i>

		<p>personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.”</p> <ul style="list-style-type: none"> ○ “Senior management” shall mean the officers and personnel of the issuer who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.” • Further, a new Chapter V A on “Issuance and Listing of Non-Convertible Securities Issued on a Private Placement Basis” has been inserted in the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. 	
4.	Lesson 13 Prohibition of Insider Trading	1. Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) - Extending framework for restricting trading by Designated Persons (“DPs”) by freezing PAN at security level to all listed companies in a phased manner. (Circular No. SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124 dated July 19, 2023)	https://www.sebi.gov.in/legal/circulars/jul-2023/trading-window-closure-period-under-clause-4-of-schedule-b-read-with-regulation-9-of-sebi-prohibition-of-insider-trading-regulations-2015-pit-regulations-extending-framework-for-restricting-t-74120.html

		<p>SEBI vide its circular dated August 05, 2022, laid down a framework for developing a system to restrict the trading by Designated Persons (DPs) by way of freezing the PAN at security level during Trading Window closure period. The said framework for restricting trading by DPs by freezing PAN at security level in a phased manner is extended to all the listed companies. The framework was initially made applicable for those listed companies that were part of benchmark indices i.e. NIFTY 50 and SENSEX. To ensure smooth implementation of the framework, glide path has been prescribed by SEBI. The procedure for implementation of the system is enclosed at Annexure- A to this circular and the flowchart for the same is enclosed at Annexure- B to this circular.</p>	
		<p>2. Disclosure of material events / information by listed entities under Regulations 30 and 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023)</p> <p>SEBI has issued this circular consists of four annexures with respect to disclosure requirements under regulations 30 and 30A of the SEBI (LODR) Regulations, 2015 which are given below:</p> <p>i. Annexure I specify the details that need to be provided while disclosing events given in Part A of Schedule III.</p>	<p>https://www.sebi.gov.in/legal/circulars/jul-2023/disclosure-of-material-events-information-by-listed-entities-under-regulations-30-and-30a-of-securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-regulations-201-73910.html</p>

		<p>ii. Annexure II specify the timeline for disclosing events given in Part A of Schedule III.</p> <p>iii. Annexure III provides guidance on when an event / information can be said to have occurred.</p> <p>iv. Annexure IV provides guidance on the criteria for determination of materiality of events / information.</p> <p>This circular shall come into force from July 15, 2023.</p>	
5.	Lesson 17 Mutual Funds	<p>Roles and responsibilities of Trustees and Board of Directors of Asset Management Companies (AMCs) of Mutual Funds (Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/117 dated July 07, 2023)</p> <p>Core responsibilities of the Trustees</p> <ul style="list-style-type: none"> • As per Regulation 18(25)(C) of SEBI (Mutual Funds) Regulations 1996 ('MF Regulations'), the Trustees shall exercise due diligence on such matters as may be specified by the SEBI from time to time. In terms of the said Regulation 18 (25)(C), the Trustees shall exercise independent due diligence on certain "core responsibilities", which are specified as under: <ul style="list-style-type: none"> a) The Trustees shall ensure the fairness of the fees and expenses charged by the AMCs. b) The Trustees shall review the performance of AMC in its schemes vis-a-vis performance of peers or the appropriate benchmarks. c) The Trustees shall ensure that the AMCs have put in place adequate systems to prevent 	<p>https://www.sebi.gov.in/legal/circulars/jul-2023/roles-and-responsibilities-of-trustees-and-board-of-directors-of-asset-management-companies-amcs-of-mutual-funds_73613.html</p>

		<p>mis-selling to increase assets under their management and valuation of the AMCs.</p> <p>d) The Trustees shall ensure that operations of AMCs are not unduly influenced by the AMCs Sponsor, its associates and other stakeholders of AMCs.</p> <p>e) The Trustees shall ensure that undue or unfair advantage is not given by AMCs to any of their associates/group entities.</p> <p>f) The Trustees shall be responsible to address conflicts of interest, if any, between the shareholders/stakeholders/associates of the AMCs and unitholders.</p> <p>g) The Trustees shall ensure that the AMC has put in place adequate systems to prevent misconduct including market abuse/misuse of information by the employees, AMC and connected entities of the AMCs.</p> <ul style="list-style-type: none"> • The Trustees shall take steps to ensure that there are system level checks in place at AMCs' end to prevent fraudulent transactions including front running by employees, form splitting/ mis-selling by distributors etc. The Trustees shall review such checks periodically. • The Trustees and their resource persons shall independently evaluate the extent of compliance by AMCs vis-à-vis the identified key areas and not merely rely on AMCs' submissions /external assurances. • AMCs shall put in place suitable mechanisms/systems to generate system based information/ data/ reports for evaluation and effective due diligence by the Trustees. AMCs 	
--	--	--	--

		<p>shall provide alerts based automated reports to the Trustees as may be required by the Trustees.</p> <ul style="list-style-type: none"> • The Trustees shall ensure that suitable mechanisms/systems are put in place by the AMCs to generate system based information/data/reports for evaluation and effective due diligence by the Trustees. The Trustees shall also ensure that the AMCs periodically review such systems. • AMCs shall submit exception reports/analytical information to the Trustees, that add value to the process of exercising their oversight role. The Trustees shall evaluate the nature and adequacy of the alerts and the manner of dealing with such alerts by AMCs. • The Trustees shall require the AMCs to furnish, in a true and fair manner, reports and alerts based on pre-decided parameters including but not limited to the areas specified as core responsibilities above, for taking appropriate action. • The Trustees shall periodically review the steps taken by AMCs for folios which do not contain all the Know Your Client (KYC) attributes / updated KYC attributes and ensure that the AMCs take remedial steps necessary for updating the KYC attributes especially pertaining to bank details, PAN, mobile phone number. <p>Third Party Assurances</p> <p>The responsibilities other than core responsibilities, for which the Trustees may avail services of third-party fiduciaries, include the following:</p>	
--	--	---	--

		<p>a) Overseeing that AMCs manage the operations of Mutual Fund schemes independently from other activities.</p> <p>b) Discharging their role as a custodian of assets on behalf of unitholders in accordance with MF Regulations and the trust deed.</p> <p>c) Reviewing the net worth of the AMC on a periodic basis to ensure compliance with prescribed threshold. d) Ensuring that the transactions of the Mutual Funds are in accordance with the provisions of the trust deed.</p> <p>Meetings between the Trustee Company and the AMC</p> <p>As per Regulation 25A of MF Regulations, the board of directors of the Trustee company and the board of directors of the AMC, including any of their committees, shall meet at such frequency as may be specified by SEBI from time to time. Accordingly, it is specified by SEBI that the board of directors of the AMCs and the board of directors of the Trustee Company shall meet at least once a year to discuss the issues concerning the Mutual Fund, if any, and future course of action, wherever required.</p> <p>This circular shall come into force with effect from January 01, 2024.</p>	
--	--	---	--

TAX LAWS & PRACTICE

Group 2 Paper 7

Sr. No.	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment
Part I : Direct Taxes			
1.	Lesson 3 Income which do not form a part of Total Income	<p>CBDT notifies "Yamuna Expressway Industrial Development Authority" for section 10(46) of Income tax Act, 1961 [Notification No. 48 Dated July 11, 2023]</p> <p>The Central Government notifies 'Yamuna Expressway Industrial Development Authority', (PAN AAALT0341D), an authority constituted by the State Government of Uttar Pradesh, for the purpose of clause (46) of section 10 of the Income-tax Act, 1961, in respect of the certain specified income arising to that Authority subject to fulfilment of certain conditions.</p> <p><i>Accordingly, 'Yamuna Expressway Industrial Development Authority' can claim exemption u/s 10(46) for certain income as specified subject to fulfilment of certain condition.</i></p>	https://incometaxindia.gov.in/communications/notification/notification-48-2023.pdf
2.	Lesson 10 Deductions	<p>Income tax 12th Amendment Rules 2023 [Notification No. 50 Dated July 17, 2023]</p> <p>The Central Board of Direct Taxes introduces the twelfth amendment to the Income Tax Rules 1962, specifically addressing proposals related to International Financial Services Centers (IFSC) mentioned in the Finance Act 2023. Notification amends Income Tax rule 21AK and rule 114AAB. The amendment primarily focuses on</p>	https://incometaxindia.gov.in/communications/notification/notification-50-2023.pdf

		provisions related to non-resident income, offshore banking units, alternative investment funds, and reporting requirements. It provides exemptions for income accrued from non-deliverable forward contracts or offshore derivative instruments, subject to specified conditions. The amendment also revises reporting form (FORM NO. 10CCF Report under section 80LA(3) of the Income-tax Act, 1961) and clarifies the eligibility criteria for deductions under section 80LA.	
3.	Lesson 8 Income from Other Sources	Income tax 13th Amendment Rules 2023 [Notification No. 51 Dated July 18, 2023] The Central Board of Direct Taxes introduces the Income-tax (Thirteenth Amendment) Rules, 2023 wherein a new sub-rule has been inserted in rule 11UAC. This sub-rule pertains to movable property, such as shares or units, received by the fund management entity of the resultant fund in exchange for shares or units held by the investment manager entity in the original fund during relocation. The sub-rule outlines specific conditions for this exchange to take place, including the proportion of shares or units held by the same entities or persons. Definitions for terms like “relocation,” “original fund,” “resultant fund,” “fund management entity,” and “investment manager entity” are also provided.	https://incometaxindia.gov.in/communications/notification/notification-51-2023.pdf
4.	Lesson 3 Income which do not form a part of Total Income	Income Tax Exemption for IFSC Aircraft Leasing under section 10(34B) [Notification No. 52 Dated July 20, 2023] The notification provides an income tax exemption for dividends from aircraft	https://incometaxindia.gov.in/communications/notification/notification-52-2023.pdf

		<p>leasing within International Financial Services Centres (IFSC).</p> <p>The notification specifies that no income tax deduction shall be made from any dividend income paid by an IFSC unit primarily engaged in aircraft leasing to another company operating within the IFSC, subject to certain conditions. The payee must furnish a statement-cum-declaration in Form No. 1 to the payer, detailing the relevant assessment year for exemption. The payer must not deduct tax after receiving the declaration and report these transactions accordingly. Effective from 1st September, 2023, this notification offers a boost to the aircraft leasing business within IFSCs by providing an income tax exemption for eligible dividends.</p>	
5.	Lesson 10 Deductions	<p>CBDT condoning delay for claiming Deduction u/s 80P for AY 2018-19 to AY 2022-23 [Circular No. 13 Dated July 26, 2023]</p> <p>The CBDT has issued Circular regarding the condonation of delay for returns of income claiming deduction under section 80P (deduction in respect of income of co-operative societies) of Income Tax Act for various assessment years from AY 2018-19 to AY 2022-23.</p> <p>In order to mitigate genuine hardship in cases, the Board directs that the Chief Commissioners of Income-tax (CCSIT) / Directors General of Income-tax (DGSIT) are authorised to deal with such applications of condonation of delay pending before the Board, upon transfer of such applications by the Board, and decide such applications on merits, in accordance with the law. The CCSIT/DGSIT shall examine the</p>	<p><i>https://incometaxindia.gov.in/communications/circular/circular-13-2023.pdf</i></p>

		<p>following while deciding such applications –</p> <p>(i) the delay in furnishing the return of income within the due date was caused due to circumstances beyond the control of the assessee with appropriate documentary evidence/s;</p> <p>(ii) where delay in furnishing return of income was caused due to delay in getting the accounts audited by statutory auditors appointed under the respective State Law under, the date of completion of audit vis-à-vis the due date of furnishing the return of income; and</p> <p>(iii) any other issue indicating towards tax avoidance or tax evasion specific to the case, which comes into the light in the course of verification and having bearing either in the relevant assessment year or establishing connection of relevant assessment year with other assessment year/s.</p> <p>The CCSIT/DGSIT shall preferably dispose the application within three months from the end of the month in which such application is received from the applicant or transferred by the Board. No order rejecting the application under section 119(2)(b) of the Act shall be passed without providing the applicant an opportunity of being heard.</p>	
--	--	---	--



Professional Programme

COMPLIANCE MANAGEMENT, AUDIT & DUE DILIGENCE

Group 1 Paper 3

<i>Sr. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
1.	Miscellaneous	<p>1. SEBI Circular- Appointment of Director nominated by the Debenture Trustee on boards of issuers (July 04, 2023)</p> <p>SEBI vide this circular provided clarity on the requirements for appointment of directors by entities that have listed their debt securities. Under SEBI norms pertaining to listing of non-convertible securities, an entity registered under the Companies Act, 2013 has to ensure that a person nominated by the debenture trustee is appointed as a director. While this obligation exists for issuers that are companies under the Companies Act, 2013). Citing issues raised by the debenture trustees and the role of a nominee director, SEBI said that issuers coming under certain categories can submit an undertaking to the debenture trustees instead of nominating a director.</p> <p>2. Disclosure of material events / information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure</p>	<p>https://www.sebi.gov.in/legal/circulars/jul-2023/appointment-of-director-nominated-by-the-debenture-trustee-on-boards-of-issuers_73439.html</p> <p>https://www.sebi.gov.in/legal/circulars/jul-2023/disclosure-of-material-events-information-by-listed-entities-under-regulations-30-and-30a-of-securities-and-exchange-board-of-india-listing-</p>

		<p>The framework for restricting trading by Designated Persons (“DPs”) by freezing PAN at security level to all listed companies in a phased manner is extended to all the listed companies. To ensure smooth implementation of the framework, glide path has been prescribed by SEBI. It is provided that for top 1,000 companies in terms of BSE Market Capitalization as of June 30, 2023 (excluding companies part of benchmark indices), the PAN freeze start date is October 1, 2023. For next 1,000 companies in terms of BSE Market Capitalization as of June 30, 2023 and remaining companies listed on BSE, NSE & MSEI, the PAN freeze start date is January 1, 2024 and April 1, 2024 simultaneously. Further, it is prescribed that for the companies getting listed on Stock Exchanges post issuance of this circular, the PAN freeze begins from 1st day of the second quarter from the quarter in which the company gets listed. The procedure for implementation of the system is enclosed at Annexure- A to this circular and the flowchart for the same is enclosed at Annexure- B to this circular.</p> <p>4. Merger of Multiple User IDs in V2 Portal with new User ID in V3 and deactivation of old User ID in V2 portal (July 12, 2023)</p> <p>The Ministry of Corporate Affairs has issued a general circular dated July 12, 2023 stating that many members the three Institutes (ICSI/ICAI/ICMAI) have created multiple user IDs while transacting on existing MCA21 V2 portal. Further many members are not able to create</p>	<p>https://www.mca.gov.in/bin/dms/getdocument?m ds=lPgXWqVdrvG%252FO TWP8QcM%252Bw%253 D%253D&type=open</p> <p>https://www.mca.gov.in/content/mca/global/en/home.html</p>
--	--	--	---

		<p>user ID in the new MCA21 V3 portal due to an existing ID about either they do not have any knowledge, or they do not remember that such an ID has been or was created in existing V2 portal.</p> <p>Accordingly, it has been decided by the Ministry that all such members may approach the respective institutes with their credentials and the institute shall make recommendations for merging multiple existing user IDs with the ID created in V3 portal or for deactivation of the old user IDs in V2, to enable desirous members to create a new ID in V3 portal. The necessary changes in the user ID in V3 portal in such cases shall be done based on recommendations forwarded by the President or Vice-president of the institute to ddegov@mca.gov.in.</p> <p>5. MCA-Important Update (July 29, 2023)</p> <p>The Ministry of Corporate Affairs (MCA) vide issuing important update dated July 29, 2023 has informed the stakeholders about the below mentioned data:</p> <ul style="list-style-type: none"> • Total 18,61,272 forms have been filed on V3 portal since 1st April 2023. • More than 1.2 lac forms have been filed on V3 portal in last 4 days since 25th Jul 2023. • 2,18,176 DPT-3 forms have already been filed on V3 portal from 1st April 2023 to 28th July 2023 • Portal Performance and PDF generation time has been significantly improved. 	
--	--	--	--

ARBITRATION, MEDIATION & CONCILIATION

Group 2 Paper 7.1

<i>Sr. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations / Rules / Act / Circulars / Notification</i>	<i>Brief particulars / Link of the Amendment</i>
1	Miscellaneous	<p>Amendment to SEBI regulations (July 3, 2023)</p> <p>The Securities and Exchange Board of India (SEBI) has issued SEBI (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023.</p> <p>This regulation amends the regulations issued by SEBI relating to Merchant Bankers, Registrars to an Issue and Share Transfer Agents, Debenture Trustees, Mutual Funds, Custodian, Credit Rating Agencies, Collective Investment Schemes, Know Your Client Registration Agency, Alternative Investment Funds, Investment Advisers, Research Analysts, Infrastructure Investment Trusts, Real Estate Investment Trusts, Listing Obligations and Disclosure Requirements, Foreign Portfolio Investors, Portfolio Managers, Vault Managers.</p> <p>The purpose of this regulation is to amend various regulations issued by SEBI by inclusion of the provisions relating to Alternative Dispute Resolution i.e. Arbitration, Mediation and Conciliation.</p>	<p>https://www.sebi.gov.in/legal/regulations/jul-2023/securities-and-exchange-board-of-india-alternative-dispute-resolution-mechanism-amendment-regulations-2023_73454.html</p>

Motto

सत्यं वद। धर्मं चर।

इष्टार्थे त्थे त्थुते. श्चोवेदं तु त्थे त्थु.

Vision

"To be a global leader in promoting good corporate governance"

Mission

"To develop high calibre professionals facilitating good corporate governance"



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003
tel 011- 4534 1000 fax +91-11-2462 6727 email info@icsi.edu