



Ghaziabad
Chapter

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)

JANUARY
2021

ICSI-NIRC Ghaziabad Chapter e-Newsletter

Ghaziabad Chapter Of NIRC Of ICSI

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From the Desk of the Chairperson, Ghaziabad Chapter of NIRC of ICSI

“If you don’t fight for what you want, then don’t cry for what you lost”- Sh. Bhagwat Gita

I feel blessed and extremely gratified for being elected as the Chairperson of the Ghaziabad Chapter of NIRC of ICSI. To me it is not just reposing faith by my fellow Colleagues but a responsibility bestowed on me by all the members and students of the Chapter. I assure you that I will keep the best interests of all of you in sight before taking my decisions.

The Year 2020 was full of challenges and we at Ghaziabad Chapter have tried our best to keep the members abreast of the latest development in the regulatory regime by holding webinars on relevant topics.

In the year 2021, we intent to carry on to serve the members and students by taking steps for welfare of all.



“An investment in knowledge pays the best interest” – Benjamin Franklin

We at Ghaziabad Chapter welcome your comments and suggestions in respect of our endeavours. We also expect your continued support by way of your regular contribution in the form of articles, success stories or other areas of interest for overall development of our readers.

Happy Reading

Yours Sincerely,

**CS Sonal Jain, Chairperson
Ghaziabad Chapter of NIRC of
ICSI**



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**Republic Day Celebration and Seminar on “Role of a CS in Nation Building”
organized by Ghaziabad Chapter of NIRC of ICSI on January 26, 2021**



Webinar organized by Ghaziabad Chapter of NIRC of ICSI on "Discussion on Union Budget" on February 06, 2021



One Day Orientation Programme for CS Executive Students organized by Ghaziabad Chapter of NIRC of ICSI on January 05, 12 and 23, 2021



Ghaziabad Chapter of NIRC of ICSI organized a Seminar on “Corporate Social Responsibility” on February 20, 2021





CS Kamal Nath Thakur,
Dy. General Manager-Finance
NTPC Ltd.

BUDGET2021-A WAY FORWARD FOR ECONOMIC REFORMS

The Finance Budget-2021 presented by Smt. Nirmala Sitharaman can be considered as the blending of both growth as well as reforms. The urge of reforms can be felt with the initiative for disinvestment of two public sector banks and one state owned general insurance company. Though a tough year for Aam Aadmi, no change in tax slabs, no increase in standard Deduction can be measured as a main focus on growth.

The salient feature of Budget-2021 can be categorized as under:-

✓ **Personal Taxation:-**

- The individual tax slab for FY 2021-22 was left unchanged.
- Exemption from filing ITR for senior citizen - **75 years** and above having income from pension and interest from same bank.
- Accrued Income from interest on **PF** beyond **Rs. 2, 50,000/-** will be subject to tax.
- Pre-filing will be allowed for salary, tax payments, TDS, etc. Further, details of capital gains from listed securities, dividend income, etc. will be prefilled.
- Income from ULIPs in excess of total **premium** of **Rs. 2, 50,000/-** is taxable now.
- Interest on loan taken for affordable housing will qualify for deduction of **Rs. 1, 50,000/-** for another one year i.e. till 31.03.2022.

➤ Provision is made for faceless proceedings before **ITAT** which in turn will reduce the cost of compliance for taxpayers, and increase transparency in the disposal of appeals.

➤ With the constitution of proposed **Dispute Resolution Committee**, those assessed with a taxable income of up to **Rs.50 lakh** (for small and medium taxpayers) and any disputed income of **Rs.10 lakh** can approach this committee under section 245MA. It will prevent new disputes and settle the issue at the initial stage.

➤ The stamp duty value can be up to **120%** as against earlier 110% of the consideration if the transfer of “residential unit”, which means an independent housing unit, is made between 12th November 2020 and 30th June 2021(Section 43CA).

➤ Henceforth, advance tax will be applicable on dividend income only after its declaration. Assessment proceedings in the rest of the cases shall be reopened only up to **three** years, against the earlier time limit of six years

✓ **Corporate Taxation:-**

- No change in corporate tax rates.
- Reduction in duty on copper scrap from earlier 5% to 2.50%.
- Custom duty on agriculture products like cotton, silk and alcohol has been increased.



- Basic custom duty on gold and silver has been reduced.
- Depreciation on goodwill shall not be allowed and consequently excluded goodwill of a business or profession from the preview of block of assets.
- Increased in duty on solar inverters from 5% to 20%.
- The exemption on import of leather will be withdrawn as they are domestically produced.
- Definition of “Transfer” extended to cover the transaction under “Slump sale” in relation to capital assets by any means.
- Zero coupon bonds now can be issued by infrastructure debt funds.
- Late deposit of employees contribution towards employees welfare i.e. PF/ESI will be disallowed.

- Splitting of Public Sector Company into separate company will be deemed as demerger subject to fulfilling certain conditions.
- A new initiative called ‘**Turant Customs**’ will be introduced for faceless, paperless, and contactless customs measures

It can be well gathered that the intension of the government through this budget is to move ahead with the mission of strengthen core area like – Health and sanitization, education, infrastructure. Since the healthcare sector’s improvement is the need-of-the-hour, FM proposed a new centrally sponsored scheme, **PM Aatmanirbhar Swasth Bharat Yojana**, with an outlay of about Rs.64,180 crore over six years. At last, it can be concluded that the success of Budget-2021 will be mainly on implementation by government No budget can make everyone happy. Overall, there are many good things to be said about Budget 2021. But the key lies in implementation. If implemented, this could be a turning point in the government’s approach towards the economy.



**Ms. Shefali Garg,
CS Professional Student**



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REPUBLIC DAY 2021

Let's Take Decision To Value Our Nation
Won't Forget Those Sacrifices, Who Gave Us
Freedom
Now Its Our Turn To Have A Reformation.

**“सारे जहाँ से अच्छा हिन्दोस्तां हमारा, हम बुलबुलें हैं
इसकी ये गुलिस्तां हमारा”**

जन-गण-मन अधिनायक जय हे,
भारत भाग्य विधाता!
पंजाब-सिन्ध-गुजरात-मराठा,
द्रविड़-उत्कल-बङ्ग
विंध्य हिमाचल यमुना गंगा, उच्छल जलधि तरंग
तब शुभ नामे जागे,
तब शुभ आशिष माँगे
गाहे तब जय गाथा।
जन-गण-मंगलदायक जय हे,
भारत भाग्य विधाता!
जय हे! जय हे! जय हे!
जय जय जय जय हे!

हिंदी अनुवाद

आप सभी लोगों के मन के शासक हैं,
भारत के भाग्य विधाता।
यह नाम पंजाब, सिंध, गुजरात और मराठा लोगों के दिलों
पर राज करता है,
द्रविड़ और उड़ीसा और बंगाल के:
यह विंध्य और हिमालय की पहाड़ियों में गूँजता है
यमुना और गंगा के संगीत से मेल खाता है
और भारतीय सागर की लहरों द्वारा जपा जाता है।
वे आपके आशीर्वाद के लिए प्रार्थना करते हैं और आपकी
प्रशंसा गाते हैं।
सभी लोगों का उद्धार आपके हाथ में है,
आप भारत के भाग्य विधाता हैं
विजय, विजय, आपको विजय।

ENGLISH MEANING OF JAN-GAN MAN

Thou art the ruler of the minds of all people,
Dispenser of India's destiny.
The name rouses the hearts of Punjab, Sindh,
Gujarat, and Maratha,
Of the Dravid and Orissa and Bengal;
It echoes in the hills of the Vindhya and Himalayas,
Mingles in the music of the Yamuna and Ganga
And is chanted by the waves of the Indian Sea.
They pray for thy blessings and sing thy praise.
The salvation of all people is in thy hand,
Thou dispenser of India's destiny.
Victory, victory, victory to thee.

Some Facts About Republic Day of India

1. January 26, 1930 was earlier celebrated as India's Independence Day or Purna Swaraj Day. It's the day India decided to fight for complete freedom.
2. After we achieved Independence on August 15 in 1947, our leaders wanted January 26 to be remembered in history as well. Therefore, the day was made to coincide with the day of Swaraj.
3. The first Republic Day was celebrated on January 26, 1950, three years after we got independence
4. Republic Day Celebrations are a 3-day long affair.
5. The first R-Day parade at Rajpath was held in 1955.



1. A Christian song, Abide With Me, is played at the Republic Day Parade. It is believed to be one of Mahatma Gandhi's favourite songs.

2. India's Constitution is the longest in the world. It has a total of 448 articles.

3. Drafting the Constitution was a herculean task. Dr B.R. Ambedkar took 2 years and 11 months to draft the Indian Constitution.

4. Our leaders took the best aspects from other countries' constitutions. The concept of liberty, equality and fraternity came from the French constitution while the Five-Year Plans came from the USSR constitution.

1. Before the Constitution came into force, India followed British Government's Government of India Act 1935.

2. A majority of national awards such as Bharat Ratna, Padma Bhushan and Kirti Chakra are awarded during the Republic Day ceremony.

Republic Day is an important event in India's history - a moment that celebrates the fact that we are second to none. Let's take a moment to salute the grand constitution of our country.

“अनेकता में एकता ही हमारी शान है इसी लिए तो मेरा भारत महान है”



PCS LALIT RAJPUT

CORPORATE COMPLIANCE CALENDAR

ABOUT ARTICLE :

This article contains various **Compliance requirements** for the **Month of February, 2021** under Statutory Laws. Compliance means ***“adhering to rules and regulations.”*** Compliance is a continuous process of following laws, policies, and regulations, rules to meet all the necessary governance requirements without any failure.

“If you think compliance is expensive, try non-compliance”

Compliance Requirement Under

- | | |
|--|---------------|
| 1 Foreign Exchange Management Act, 1999 (FEMA) and Important Notifications | (page no. 12) |
| 2. Income Tax Act, 1961 | (page no. 16) |
| 3. Goods & Services Tax Act, 2017 (GST) and Important Updates / Circulars | (page no. 19) |
| 4. Other Statutory Laws and Updates | (page no. 22) |
| 5. SEBI (Listing Obligations & Disclosure Requirements) (LODR) Regulations, 2015 | (page no. 25) |
| 6. SEBI Takeover Regulations 2011 | (page no. 33) |
| 7. SEBI (Prohibition of Insider Trading) Regulations, 2015 | (page no. 34) |
| 8. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 | (page no. 34) |
| 9. SEBI (Buyback of Securities) Regulations, 2018 | (page no. 36) |
| 10. SEBI (Depositories and Participants) Regulations 2018) and Circulars / Notifications | (page no. 36) |
| 11. SEBI Relaxations for Preferential Issues Matters | (page no. 37) |
| 12. MUTUAL FUND | (page no. 37) |
| 13. Stamp duty rates w.e.f. 1st July 2020 & AIF update | (page no. 38) |
| 14. Companies Act, 2013 (MCA/ROC and LLP Compliance) and Notifications | (page no. 42) |
| 15. Insolvency and Bankruptcy Board of India (IBBI) Updates | (page no. 46) |
| 16. NBFC Compliance Overview | (page no. 47) |
| 17. NCLT & NCLAT Updates | (page no. 49) |
| 18. MSME Key Updates | (page no. 51) |
| 19. Competition Commission of India | (page no. 53) |
| 20. IRDAI – Insurance Sector Updates | (page no. 53) |

1. COMPLIANCES UNDER FEMA / RBI

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / (Filing mode)
FEMA ACT 1999	15 July every year	Annual Return on Foreign liabilities and assets. The FLA return is required to be submitted by the companies who have received Foreign direct investment (FDI) and/or made Foreign direct investment abroad in the previous year(s) including the current year	FLA Return through Flair Portal: https://flair.rbi.org.in/fla/
FEMA ACT 1999	Monthly Basis	External Commercial Borrowings Borrowers are required to report all ECB transactions to the RBI on a monthly basis through an AD Category – I Bank in the form of ‘ECB 2 Return’.	ECB 2 Return
FEMA ACT 1999	Not later than 30 days from the date of issue of Capital instrument	FC-GPR is a form filed when the Indian company receives the Foreign Direct Investment and the company allots shares to a person resident outside India.	Form FC-GPR
FEMA ACT 1999	With in 60 days of receipt/ remittance of funds or transfer of capital instruments whichever is earlier.	Reporting of transfer of shares and other eligible securities between residents and non-residents and vice-versa is to be made in Form FC-TRS. The onus of reporting shall be on the resident transferor/ transferee.	Form FC-TRS.
FEMA ACT 1999	within 30 days from the date of receipt of the amount of consideration.	A Limited Liability Partnership receiving amount of consideration and acquisition of profit shares is required to submit a report in the Form FDI LLP-1	Form FDI LLP-I
FEMA ACT 1999	within 60 days from the date of receipt of funds in	A Limited liability Partnership shall report disinvestment/ transfer of capital contribution or profit share between a resident and a non resident (or vice versa)	Form FDI LLP-II
FEMA ACT 1999	within 30 days from the date of allotment of capital instruments	The domestic custodian shall report the issue/ transfer/ of sponsored/ unsponsored depository receipts	Downstream statement - Form DI & reporting at FIFP too

❑ IMPORTANT UPDATES, JANUARY-2021:
1. Amazon, Flipkart are violating investment rules: Govt to ED, RBI

In a significant development related to war between e-commerce giants and traders of India, the Union Government has directed the Enforcement Directorate and Reserve Bank of India to take necessary action against Amazon and Walmart-owned-Flipkart. The Centre has taken strong cognizance of various complaints made by the Confederation of All India Traders (CAIT) for blatant violation of FDI Policy and Foreign Exchange Management Act, 1999 (FEMA) by these companies.



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CAIT National President B.C. Bhartia and Secretary General Praveen Khandelwal informed that on several complaints made by the CAIT to Union Commerce Minister Piyush Goyal in the recent past against Amazon & Walmart-owned-Flipkart, the Department of Promotion of Industries and Internal Trade (DPIIT) of the Ministry of Commerce in its letter issued on December has asked both Enforcement Directorate and Reserve Bank of India to take necessary action against Amazon and Flipkart.

CAIT said that traders across Country will observe Year 2021 as "Bhartiya Vyapaar Samman Varsh" under the aegis of CAIT and all efforts will be made to clean the e-commerce landscape of India and an era of manipulations, mal-practices and exploitation will come to end and the CAIT will promote and encourage traders across Country to adopt digital commerce and digital payments as new instruments to widen the net of business in India. **2. ED Initiates Probe Against Amazon Under Foreign Exchange Management Act**

The probe is being conducted under various sections of the Foreign Exchange Management Act after ED recently received a communication from the Commerce Ministry seeking action against e-commerce players pertaining to certain multi-brand retail businesses.

The Enforcement Directorate (ED) has initiated a probe against e-commerce giant Amazon for alleged violation of the foreign exchange law and rules of the country, official sources said on Thursday. The probe is being conducted under various sections of the Foreign Exchange Management Act (FEMA) after the central probe agency recently received a communication from the Commerce Ministry seeking "necessary action" against e-commerce players like Amazon and Flipkart pertaining to certain multi-brand retail businesses and an observation made by the Delhi High Court in relation to Amazon. The court had also made several observations indicating that Amazon's attempt to control Future Retail through a conflation of agreements Amazon has with an unlisted unit of the Indian company will be violative of the FEMA FDI rules. Since then, Amazon has also filed a petition in the Delhi High Court seeking detention of Future Group founders, including CEO Kishore Biyani, and seizure of their assets as it sought to block the Future-Reliance deal. **(Read full article at <https://www.news18.com/news/business/ed-initiates-probe-against-amazon-under-foreign-exchange-management-act-3356444.html>)**

3. SC Orders ED to Attach Corporate Properties of JP Morgan for Violation of FEMA in Amrapali Case

ED said it has prima facie found that there was violation of FEMA norms by the US-based JP Morgan and a complaint in this regard has been lodged.

The Supreme Court Monday asked the Enforcement Directorate to attach Indian properties of JP Morgan, which engaged in transaction with the now defunct Amrapali Group to allegedly siphon off home buyers money in violation of the Foreign Exchange Management Act (FEMA) and FDI norms. ED said it has prima facie found that there was violation of FEMA norms by the US-based JP Morgan and a complaint in this regard has been lodged.

As per the Share Subscription Agreement, JP Morgan had invested Rs 85 crore on October 20, 2010 to have a preferential claim on profits in the ratio of 75 per cent to JP Morgan and 25 per cent to promoters of Amrapali Homes Project Private Limited and Ultra Home. It said that the ED can take them into custody immediately and once interrogation is over, they can be put back into jail here. **(Read full article at <https://www.news18.com/news/india/sc-orders-ed-to-attach-corporate-properties-of-jp-morgan-for-violation-of-fema-in-amrapali-case-2456819.html>)**

4. US lobby group urges India not to tighten foreign e-commerce rules

India is considering revising the rules after traders in the country accused Amazon's Indian division and Walmart's Flipkart of creating complex structures to bypass investment regulations, Reuters reported this month.

A U.S. lobby group which represents firms including Amazon.com and Walmart has urged India not to tighten foreign investment rules for e-commerce companies again, according to a letter seen by Reuters. India is considering revising the rules after traders in the country accused Amazon's Indian division and Walmart's Flipkart of creating complex structures to bypass investment regulations, Reuters reported this month.

Citing the Reuters story in a Jan. 28 letter, the U.S.-India Business Council (USIBC), part of the U.S. Chamber of Commerce, urged the Indian government not to make any more material restrictive changes to e-commerce investment rules. *(Read full article at https://economictimes.indiatimes.com/news/economy/policy/u-s-lobby-group-urges-india-not-to-tighten-foreign-e-commerce-rules/articleshow/80599496.cms?utm_source=ETTopNews&utm_medium=HP&utm_campaign=TN&utm_content=23)*

❑ **RBI CIRCULARS / NOTIFICATIONS: JANUARY, 2021**

S. N	Particulars of the Circulars	Link
1	Operationalisation of Payments Infrastructure Development Fund (PIDF) Scheme	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12009&Mode=0
2	Introduction of Legal Entity Identifier for Large Value Transactions in Centralised Payment Systems	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12010&Mode=0
3	Risk Based Internal Audit (RBIA) Framework – Strengthening Governance arrangements	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12011&Mode=0
4	Reserve Bank of India imposes monetary penalty on Vyavasayik Sahakari Bank Maryadit, Raipur	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50911
5	RBI Working Paper No. 1/2021: Monetary Policy Transmission in India: New Evidence from Firm-Bank Matched Data	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50919
6	College of Supervisors (CoS)	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50924
7	Six NBFCs surrender their Certificate of Registration to RBI	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50928
8	RBI Announces Special Open Market Operations (OMO) Simultaneous Purchase and Sale of Government of India Securities	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50931
9	Resumption of Normal Liquidity Management Operations	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50937
10.	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50939
11.	Sovereign Gold Bond Scheme 2020-21 (Series X) – Issue Price	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687152



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12	Introduction of Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) for Regional Rural Banks (RRBs)	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12004&Mode=0
13	Risk Based Internal Audit (RBIA) Framework – Strengthening Governance arrangements	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12011&Mode=0
14	Sovereign Gold Bond Scheme 2020-21 Series X - Issue Price	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50944
15	RBI releases the Financial Stability Report, January 2021	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50949
16	RBI launches Quarterly Order Books, Inventories and Capacity Utilisation Survey: October-December 2020 (Round 52)	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50955
17	Reserve Bank constitutes a Working Group on digital lending including lending through online platforms and mobile apps	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50961
18	Reserve Money for the week ended January 08, 2021	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50962
19	Government Stock - Full Auction Results	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50980
20	RBI announces Open Market Operations (OMO) Purchase of Government of India Securities	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50981
21	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50983
22	Monthly Data on India's International Trade in Services for the Month of November 2020	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50984
23	INDIA'S FOREIGN TRADE DATA: DECEMBER 2020	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1688833
24	Amendment to Master Direction (MD) on KYC – Centralized KYC Registry – Roll out of Legal Entity Template & other changes	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12008&Mode=0
25	Operationalisation of Payments Infrastructure Development Fund (PIDF) Scheme	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12009&Mode=0
26	Introduction of Legal Entity Identifier for Large Value Transactions in Centralised Payment Systems	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12010&Mode=0
27	Risk Based Internal Audit (RBIA) Framework – Strengthening Governance arrangements	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12011&Mode=0
28	Foreign Exchange Management (Export of Goods and Services) (Amendment) Regulations, 2021	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12014&Mode=0
29	Withdrawal of circulars - on Recovery of excess pension made to pensioners	https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12013&Mode=0
30	RBI releases 2020 list of Domestic Systemically Important Banks (D-SIBs)	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=50995
31	RBI Bulletin - January 2021	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51001
32	RBI releases Discussion Paper on Revised Regulatory Framework for NBFCs- A Scale-Based Approach	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51011
33	Launching of 28th Round of Quarterly Services and Infrastructure Outlook Survey (SIOS)–Q4:2020-21	https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51010

2. COMPLIANCE REQUIREMENT UNDER INCOME TAX ACT, 1961

Sl.	Compliance Particulars	Due Dates
1	Due date for deposit of Tax deducted/collected for the month of January, 2021. However, all the sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan	07-02-2021
2	Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of December, 2020	14-02-2021
3	Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of December, 2020	14-02-2021
4	Due date for issue of TDS Certificate for tax deducted under section 194M in the month of December, 2020	14.02.2021
5	Due date for filing of return of income for the assessment year 2020-21 if the assessee is (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or (d) required to submit a report under section 92E pertaining to international or specified domestic transaction(s)	15.02.2021
6	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of January, 2021 has been paid without the production of a challan	15.02.2021
7	Quarterly TDS certificate (in respect of tax deducted for payments other than salary) for the quarter ending December 31, 2020.	15.02.2021

Notes:

1. The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 has extended due dates for compliance falling during the period from 20-03-2020 to 31-12-2020. Readers are requested to please check the relevant documents from below links:

The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020.	https://www.incometaxindia.gov.in/Lists/Latest News/Attachments/419/taxation other laws relaxation amed certain provisions act 2020.pdf
Notification No. 88/2020 [F. No. 370142/35/2020-TPL] / SO 3906(E) dated 29 October, 2020.	https://www.incometaxindia.gov.in/communications/notification/notification_88_2020.pdf

IMPORTATNT UPDATES:

1. I-T refunds worth Rs 1.81 lakh cr issued so far in FY21

The Income Tax Department on Wednesday said it has issued over Rs 1.81 lakh crore worth refunds to more than 1.74 crore taxpayers so far this fiscal year.

Of this, personal income tax refunds of Rs 62,231 crore have been issued to over 1.71 crore taxpayers and corporate tax refunds of Rs 1.19 lakh crore have been issued in 2.12 lakh cases. CBDT issues refunds of over Rs. 1,81,336 crore to more than 1.74 crore taxpayers between 1st April, 2020 to 25th January, 2021, the department tweeted.

2. Capital gains relief rule on flat sales given retro effect

A recent ruling of the Income-Tax Appellate Tribunal (ITAT)'s Mumbai bench has come as a relief to taxpayers embroiled in litigation on capital gains arising out of sale of their flats due to the sale price being lower than the stamp duty valuation.

ITAT has held that the benefit of a higher tolerance band of 10% for the difference between the sale price of a flat and the stamp duty valuation will apply with retrospective effect.

The ITAT bench of vice-president Pramod Kumar and judicial member Saktijit Dey held this benefit would apply retrospectively from financial year 2002-03 (assessment year beginning April 1, 2003) when anti-abuse provisions were introduced in the income-tax Act.

To prevent tax abuse and deter the use of black money in property deals, Section 50C was introduced by the Finance Act, 2002. It provided that if the sale consideration claimed to be received by the seller is less than the stamp duty rate, the latter would be considered for determining capital gains.

3. Govt creates special unit in Income Tax dept for probe into undisclosed foreign assets

The taxman now has huge data coming in from various international and domestic sources to check possible illegal foreign assets holding of an individual and hence, a dedicated wing was required to analyse this information and sift through this mountain of data, according to an official.

A special unit has been created by the government in the countrywide investigation wings of the Income Tax department for focussed probe in cases of undisclosed assets held by Indians abroad and possession of black money in foreign shores, officials said. The Foreign Asset Investigation Units (FAIUs) have been recently created in all the 14 investigation directorates of the tax department located in various parts of the country that are primarily tasked to undertake raids and seizures, and develop intelligence to check tax evasion done by various methods.

4. FinMin to set up national, regional centres for faceless penalty proceedings.

The finance ministry has notified the Faceless Penalty Scheme under which national and regional centres will be set up to facilitate the conduct of faceless penalty proceedings in income tax cases.

“The penalty under this Scheme shall be imposed in respect of such territorial area, or persons or class of persons, or income or class of income or cases or class of cases, or penalties or class of penalties as may be specified by the CBDT,” the notification said.

As per the scheme, the National Faceless Penalty Centre will facilitate the conduct of faceless penalty proceedings in a centralised manner and has been vested with the jurisdiction to impose penalty. The scheme also provides for setting up of various Regional Faceless Penalty Centres.

A person shall not be required to appear either personally or through authorised representative in connection with any proceedings before the income tax authority at the national or regional faceless penalty centres or penalty/penalty review unit set up under this scheme, it said

5. CBDT launches e-portal for lodging complaints on tax evasion, benami assets

The Central Board of Direct Taxes (CBDT) has launched a dedicated e-portal to receive and process complaints on tax evasion, foreign undisclosed assets and benami properties. The public can file a tax evasion petition through a link on the e-filing website of the income tax department. Upon successful filing of the complaint, the income tax department will allot a unique number to each complaint and the complainant would be able to view the status of the complaint on the Department's website.

❑ **IMPORTANT NOTIFICATIONS – For the month of January - 2021:**

Sl. No.	Particulars of the Notification(s)	File No. / Circular No.	Notification Link(s)
1.	Clarification regarding approval for attachment provided in the Order dated 19th October, 2020 issued under section 119 of the Income-tax Act, 1961	F.No. 275129/2020-IT(B)	https://www.incometaxindia.gov.in/Lists/Latest/News/Attachments/436/Clarification_TRO_MiscComm_20_1_21.pdf
2.	e-filing website has enabled the public to file information on Tax Evasion under the link 'Submit Tax Evasion Petition or Benami Property holding'	Notification No. 03/2021	https://www.incometaxindiaefiling.gov.in/eFiling/Portal/StaticPDF/Press-Release-CBDT-launches-e-portal-for-filing-complaints-regarding-dated-12-01-2021.pdf
3.	the Faceless Penalty Scheme, 2021	Notification No. 02/2021	https://www.incometaxindia.gov.in/communications/notification/notification_no_2_2021.pdf
4.	Amount of remuneration prescribed under section 9A(3)(m) of the Income-tax Act, 1961	Circular No. 01/2021	https://www.incometaxindia.gov.in/communications/circular/circular_1_2021.pdf
5.	ORDER UNDER SECTION 119 OF INCOME TAX ACT, 1961	F.NO. 370153/39/2020-TPL	https://www.incometaxindia.gov.in/Lists/Latest/News/Attachments/433/Order-under-section-119-dated-11-01-2021.pdf
6.	Timeline before which UDIN are to updated with respect to the audit report and certificates uploaded from 27th April, 2020 extended up to 15th February, 2021. Kindly update to avoid invalidation.	UDIN	https://www.incometaxindiaefiling.gov.in/moreNewsUpdates
7.	CBDT issues press release for extension of due dates for filing Income-Tax Returns and Tax Audit Reports under the Income-tax Act, 1961 for AY 2020-21	Press Release	https://www.incometaxindiaefiling.gov.in/eFiling/Portal/StaticPDF/Press-release-Extension-of-time-limits_30-12-2020.pdf



8	Amendment to the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020	Notification No. 93/2020	https://www.incometaxindia.gov.in/communications/notification/notification_93_20_20.pdf
9	Direct Tax Vivad se Vishwas Act, 2020 – Reg.	Notification No. 92/2020	https://www.incometaxindia.gov.in/communications/notification/notification_92_20_20.pdf

3. COMPLIANCE REQUIREMENT UNDER GST, 2017

Keeping in view the preventive measures taken to contain the spread of Novel Coronavirus (COVID-19) and the difficulties being faced by the GST taxpayer, Ministry of Finance, Department of Revenue, Central Board of Indirect Taxes & Customs, **has extended the various due date for Filing GST Returns without additional fee / penalty.**

Filing of GSTR –3B

A. Taxpayers having aggregate turnover > Rs. 5 Cr. in preceding FY

Tax period	Due Date	No interest payable till	Interest payable @ 9% from & till	Interest payable @ 18% from
January, 2021	20 th February, 2021	-	-	-

B. Taxpayers having aggregate turnover upto Rs. 5 crores in preceding FY (Group A)

Tax period	Due Date	No interest payable till	Interest payable @ 9% from & till	Interest payable @ 18% from
January, 2021	22 nd February, 2021			

Group A States: Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Daman & Diu and Dadra & Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep

C. Taxpayers having aggregate turnover upto Rs. 5 crores in preceding FY (Group B)

Tax period	Due Date	No interest payable till	Interest payable @ 9% from & till	Interest payable @ 18% from
January, 2021	24 th February, 2021			

Group B States: Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand, Odisha, Jammu and Kashmir, Ladakh, Chandigarh, Delhi

D. Filing Form GSTR-1:

Tax period	Due Date	Remarks
Monthly return (January, 2021)	11.02.2021	Taxpayers having an aggregate turnover of More than Rs. 1.50 Crores (> Rs 1.50 Cr) or opted to file Monthly Return

E. Non Resident Tax Payers, ISD, TDS & TCS Taxpayers

Form No.	Compliance Particulars	Timeline	Due Date
GSTR-5 & 5A	Non-resident ODIAR services provider file Monthly GST Return	20th of succeeding month	20.02.2021
GSTR -6	Every Input Service Distributor (ISD)	13th of succeeding month	13.02.2021
GSTR -7	Return for Tax Deducted at source to be filed by Tax Deductor	10th of succeeding month	10.02.2021
GSTR -8	E-Commerce operator registered under GST liable to TCS	10th of succeeding month	10.02.2021

F. GST Annual Returns:

Form No.	Compliance Particulars	Due Date (New)
GSTR-9 (F.Y. 2019-20)	Taxpayers having an aggregate turnover of more than Rs. 2 Crores or opted to file Annual Return.	28.02.2021
GSTR-9C (F.Y. 2019-20)	Reconciliation Statement/ Audit Report for Taxpayers having a Turnover of more than Rs. 5 crores.	28.02.2021

G. GST Refund:

Form No.	Compliance Particulars	Due Date (New)
RFD -10	Refund of Tax to Certain Persons	18 Months after the end of quarter for which refund is to be claimed

KEY UPDATE(s):
1. HC tells GST dept to tone down harsh measures

Hearing a case related to the Central Goods and Service Tax act the Gujrat high court asked the union government to take steps to stop provisionally attaching bank account of person after the GST departments raids over suspected tax evasion or other irregularities.

2. Module wise new functionalities deployed on the GST Portal during October-December, 2020 for taxpayers.

Various new functionalities are implemented on the GST Portal, from time to time, for GST stakeholders. These functionalities pertain to different modules such as Registration, Returns, Advance Ruling, Payment,

Refund, other Miscellaneous topics. Various webinars are also conducted during the period for the benefit of the stakeholders.

New functionalities made available for Taxpayers on GST Portal (October-December, 2020) Link : https://tutorial.gst.gov.in/downloads/news/functionalities_released_octodec2020.pdf

3. New GST return filing system: How ‘Quarterly Return Monthly Payment’ scheme helps small taxpayers

With an intent to ease of doing business & as a trade facilitation measure, GST Council in its 42nd Meet held on 5th October 2020 proposed new GST Return Filing System for the small taxpayers having aggregate annual turnover (hereinafter AATO) up to Rs 5 crore in the preceding FY i.e. 2019-20, with effect from January 01, 2021. The very attempt behind the Introduction of this scheme is to reduce the monthly return filing burden on the small taxpayers. The council recommended that the taxpayers having the AATO up to Rs 5 Crore is allowed to furnish GSTR-3B quarterly with a monthly payment of GST Liability, from January 01, 2021, onwards. The government has issued various notifications to implement this scheme & circular to explain this scheme in simple terms & to ensure uniformity in its implementation.

4. 18% GST on recovered pay for employees while leaving job without serving notice period

Leaving your job without serving the stipulated notice period will now cost employees 18 percent goods and services (GST) tax on the pay recovered for the notice period duration. The Gujarat Authority of Advance Ruling has held that an employee exiting a company without completing their notice period would be liable to pay 18 percent GST on recovery of the pay.

The Authority was hearing a case where an employee of Ahmedabad-based export company Amneal Pharmaceuticals sought advance ruling on the issue of exit from their job without serving the three month notice period.

“We hold that the applicant is liable to pay GST at 18 percent under the entry of services not elsewhere classified, on recovery of notice pay from the employees who are leaving the company without completing the notice period as specified in the appointment letter issued as per the contract entered between them,” the authority said in an order.

5. Regional soft drink companies set to shift to 40% GST slab

Facing heat from GST officials for evading taxes on the pretext of adding fruit juice or pulp to their carbonated beverages, local soft drink companies are set to shift to the 40% levy, said people familiar with the development.

While sugary carbonated beverages such as Coke, Pepsi and Sprite attract 40% tax, including cess on sin goods, similar drinks based on fruit pulp or juice fall in the 12% tax bracket.

❑ GST UPDATES FROM 01.12.2021 TO 31.12.2021:

Sl. No	Notification(s)	Notification No.	Link(s)
1.	Module wise new functionalities deployed on the GST Portal during October-December, 2020 for taxpayers.	GSTN Update 443	https://www.gst.gov.in/newsandupdates/read/443
2.	Notifying amendment to jurisdiction of Central Tax officers.	02/2021-Central Tax dated 12.01.2021	https://www.cbic.gov.in/htdocs-cbec/gst/notfctn-02-central-tax-english-2021.pdf



3.	Strict compliance to Limitation while filing Appeals/Petitions before Courts/ Tribunal	Circular No. 1077/01/2021 - CX	https://www.cbic.gov.in/resources/htdocs-cbec/legalaffairs/Circular19Jan2021(1).pdf
4.	Order dated 22.01.2020 in WP 112826/2019 filed by UoI (CGST Bangalore) Vs. Contempt 65/2018 & Order (Shrinivas, Part Time Casual Worker) Instructions-Reg.	Order against WP 112826/ 2019	https://www.cbic.gov.in/resources/htdocs-cbec/deptt_offcr/administrative-wing/admn-wing-ins/Board-Ltr-WP-112826.pdf
5.	Auto-population of e-invoice details into GSTR-1	GSTN Update 439	https://www.gst.gov.in/newsandupdates/read/439
6.	Due dates for filing of Form GSTR-3B for the Tax Period of December, 2020	GSTN Update 440	https://www.gst.gov.in/newsandupdates/read/440
7.	Seeks to make amendment (2021) to CGST Rules, 2017.	02/2021-Central Tax dated 12.01.2021	https://www.cbic.gov.in/htdocs-cbec/gst/notfctn-02-central-tax-english-2021.pdf
8.	Invoice Furnishing Facility (IFF) for Taxpayers under QRMP Scheme	GSTN Update 437	https://www.gst.gov.in/newsandupdates/read/437
9.	Aadhaar Authentication / e-KYC for Existing Taxpayers on GST Portal	GSTN Update 438	https://www.gst.gov.in/newsandupdates/read/438
10.	Seeks to make amendment (2021) to CGST Rules, 2017.	01/2021-Central Tax dated 01.01.2021	https://www.cbic.gov.in/htdocs-cbec/gst/notfctn-01-central-tax-english-2021.pdf
11.	Module wise new functionalities deployed on the GST Portal for taxpayers.	GSTN Update 444	https://www.gst.gov.in/newsandupdates/read/444

4. COMPLIANCE UNDER OTHER STATUTORY LAWS

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / (Filing mode)
EPF (The Employees’ Provident Funds And Miscellaneous Provisions Act, 1952)	15.02.2020	PF Payment	ECR
ESIC (Employees' State Insurance Act, 1948)	15.02.2020	ESIC Payment	ESI CHALLAN
Contract Labour (Regulation & Abolition) Act, 1970	Within 15 Days of commencement/ completion of contract work	Return/Notice within 15 days of commencement/ completion of each contract by the Principal employer	Form VI-B
Payment of Gratuity Rule	Within 30 Days of applicability of the Act & any change	Notice of applicability of the Act & any change	Form A or B

The minimum Wages Act, 1948	01.02.2021	Annual Return	Form – III Rule 21 (4A)
The Payment of Wages Act,1936 & related Mines Rules	15.02.2021	Annual Return	Form - IV
The Contract Labour 9 (R&A) Act, 1970 & Rules	15.02.2021	Annual Return	Form – XXV

1. From 15th Feb.,2020, new Companies registered through MCA Portal, www.mca.gov.in need not comply with provisions of ESI Act till they reach threshold limit of ESI coverage or initial 6 months whichever is earlier. For further details login to ' www.esic.in . Submission of Mobile Number and Bank Account details (Bank Name, Branch Name & IFSC) shall be mandatory for registration of New employee. For more updates: <https://www.esic.nic.in/circulars/index/page:1>

2. How EPF discriminates against those who need it the most

For a vast number of the salaried, the employee provident fund (EPF) is the only social security net they have. But the EPF rules are such that they tend to discriminate against the young and vulnerable — those who have not yet worked for five years without a break. It took a pandemic to expose how this hurts the private-sector salaried workers most when they were hit hard.

3. Budget 2021 needs to hike gratuity exemption limit, tax benefits on EPF, NPS due to new labour laws

Under the new labour laws, the definition of wages is standardised. This will impact on how gratuity and EPF will be calculated and lead to hike in amount and individual is eligible to receive.

4. Labour ministry formalises work from home for services sector

Besides, to safeguard the IT industry, the ministry has prescribed involvement in unauthorized access of any IT system, computer network of the employer, customer or client as a misconduct under the separate model standing orders for services sector prepared by the government for the first time.

UPDATES TRACKER UNDER LABOUR LAWS – JAN. 2021:

Sl.	Particulars	Link
1	Employees' Provident Funds and Miscellaneous Provisions Act, 1952	http://egazette.nic.in/WriteReadData/2021/224207.pdf
2	Draft Model Standing Order for Manufacturing Sector & Mining Sector	https://labour.gov.in/sites/default/files/224088_compressed.pdf
3	Draft Model Standing Order for Service Sector	https://labour.gov.in/sites/default/files/224080_compressed.pdf
4	Office Order in respect of Additional charge of WC, Ranchi to WC, Patna - reg.	https://labour.gov.in/sites/default/files/Additional_charge-WC_Ranchi.pdf
5	Scheme Guidelines for Aatmanirbhar Bharat Rojgar Yojana (ABRY)	https://labour.gov.in/sites/default/files/Aatmanirbhar_Bharat_Rojgar_Yojana.pdf
6	One-time Relaxation to those Employers who could not file Return of contribution for the contribution period April, 2020 to September, 2020 within 42 days i.e. upto 11.11.2020	https://www.esic.nic.in/attachments/circularfile/69a9d37b93b77094bf1be2df30fa53c4.pdf



JANUARY 2021

7	Declaration of Rate of Interest for the Employees' Provident Fund Members Account for the year 2019-20	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/Inv_ROI_2019-20_2025.pdf
8	Disposal of old pending cases-reg	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/Vig_disposal_PC_39.pdf
9	Permission for Inspections - regarding	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/Perm_for_ins_caiu_1181.pdf
10	Government publishes the Draft Model Standing Orders for the Manufacturing Sector, Mining Sector and Service Sector; invites suggestions/objections from the stakeholders within a period of thirty days.	https://www.pib.gov.in/PressReleseDetail.aspx?PRID=1685527
11	Upgraded version of ISO Certificaion 9001:2015 QMS	https://www.esic.nic.in/attachments/circularfile/33136f432bf2af3e3e36503a5ac9b3cb.pdf
12	Extension of period for submission of Life Certificate by Central Government pensioners till February 28, 2021	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/HRD_Extn_LifeCertificate_446.pdf
13	Revised rate of interest - with regard to Staff Provident Fund in EPFO	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/HRD_SPF_RevisedRate_447.pdf
14	Trade unions to boycott meeting called by labour ministry, terms it farce	https://economictimes.indiatimes.com/news/economy/policy/trade-unions-to-boycott-meeting-called-by-labour-ministry-terms-it-farce/articleshow/80213065.cms
15	Labour ministry formalises work from home for services sector	https://economictimes.indiatimes.com/news/economy/policy/labour-ministry-formalises-work-from-home-for-services-sector/articleshow/80063608.cms
16	YEAR END REVIEW 2020: LEGISLATIVE DEPARTMENT	https://www.pib.gov.in/PressReleseDetail.aspx?PRID=1687920
17	Report for quarter ending June 2020 & September 2020 regarding setting up of NPS overnight mechanism	https://www.esic.nic.in/attachments/circularfile/33a239968961714969affc0457d9c86d.pdf
18	Modifications / Improvements in the Unified Website www.esic.nic.in	https://www.esic.nic.in/attachments/circularfile/7811aed092e3d3587bdb89c1b372338c.pdf
19	Order dated 09/11/2020 of Hon'ble High Court in M/s. United News of India Vs. Regional Provident Fund Commissioner, Delhi (Central) [W.P. (C) 8851/2020 & CM APPLs. 28443/2020, 28444/2020]	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/LC_Judgement_19012021.pdf
20	Reimbursement of cancellation / reschedule charges for air/train tickets booked for the purpose of LTC and relaxation of LTC advance due to COVID-19 pandemic relaxation	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/HRD_LTC_Covid19_448.pdf
21	Instructions for conduct of quasi judicial proceedings under the EPF & MP Act, 1952	https://www.epfindia.gov.in/site_docs/PDFs/Circulars/Y2020-2021/C1_QuasiJudicialProceedings_1189.pdf

22	Employees Provident Fund (EPF) wage ceiling: PF deduction on Rs 21,000 instead of Rs 15,000 likely soon	https://www.zeebiz.com/personal-finance/news-employees-provident-fund-epf-wage-ceiling-pf-deduction-on-rs-21000-instead-of-rs-15000-likely-soon-146785#:~:text=Employees%20Provident%20Fund%20(EPF)%20wage%20ceiling%3A%20The%20government%20is,Rs%2015%20000%20
23	Ministry of Labour & Employment Tableau Celebrates the Well being and Security of Workers	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1691635
24	Republic Day Parade Tableau by Ministry of Labour and Employment to Depict Historical Labour Reforms Brought in Recently	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1691215
25	EPFO adds 10.11 lakh net subscribers in the November 2020 Payroll Data	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1690424

5. SEBI – SECURITIES EXCHANGE BOARD OF INDIA

COMPLIANCE REQUIREMENT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (LODR) REGULATIONS, 2015

FILING MODE(s) :

- For BSE : BSE LISTING CENTRE
- For NSE : NEAPS Portal

Annual Compliances

Sl. No	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 34(1) & 36(2) –	Annual Report	Not later than the day of commencement of dispatch to its shareholders and not less than 21 days before the annual general meeting
2	Annual report in XBRL mode 16 may 2019 BSE CIRCULAR' https://www.bseindia.com/corporates/Displaydata.aspx?Id=7a3c8414-03fa-4976-8579-db3f8fc8d2bc&Page=cir	Filings in respect of Annual Report has to be done by all listed entities in XBRL mode in addition to the currently used PDF mode mandatorily, for periods ending March 31, 2019.	Same time limit of Regulation 34

3.	Regulation 34(1)(b)	<u>in the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.</u>	Within 48 hours after AGM
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❖ **Regular / Annual Compliance**

REG NO	REGULATION NO	PARTICULARS	TIMELINE
47 Advertisements in Newspapers.	47 (3) Advertisements in Newspapers	Financial results at 47 clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	48 HOURS
23 Related party transactions.	Reg 23(9) Related party transactions	The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website	30 days
24A Secretarial Audit.	Red 24A	Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a company secretary in practice, in such form as may be specified with effect from the year ended March 31, 2019. (within 60 days from the Closure of FY)	60 days from the Closure of FY
36 Documents & Information to shareholders.	36(1)	The listed entity shall send annual report referred to in sub-regulation 36(1), to the holders of securities, not less than twenty-one days before the annual general meeting	21 days before AGM
46 Website	46(2)(s)	The listed entity shall disseminate the following information under a separate section on its website separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year, uploaded at least 21 days prior to the date of the annual general meeting which has been called to inter alia consider accounts of that financial year.]	21 days prior 1 days prior to the date of AGM

❖ **COMPLIANCE ON IMPACT OF COVID 19:Reg 4(2)(e),30,33,51**

Advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: https://www.sebi.gov.in/legal/circulars/may-2021/advisory-on-disclosure-of-material-impact-of-covid-19-pandemic-on-listed-entities-under-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_46688.html

❖ Quarterly compliance which included half year compliance except FR

REG NO	REGULATION NO	PARTICULARS	TIMELINE
Intimation	Reg 29 read with Reg 33	intimation regarding item specified in clause 29(1) (a) to be discussed at the meeting of board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of board of directors	at least 5 working days in advance, excluding the date of the intimation and date of the meeting
Intimations and Disclosure of events or information to Stock Exchanges.	87B: Intimations and Disclosure of events or information to Stock Exchanges. READ WITH PART E OF Schedule III	The listed entity shall first disclose to stock exchange(s) of all events or information, as specified in Part E of Schedule III, as soon as reasonably possible but not later than twenty four hours from occurrence of the event or information:	24 HOURS
Valuation, Rating and NAV disclosure.	87C(1) (iii)	An issuer whose security receipts are listed on a stock exchange shall ensure that: the net asset value is calculated on the basis of such independent valuation and the same is declared by the asset reconstruction company within fifteen days of the end of the quarter.	15 Days

❖ Event based Compliances

30 Disclosure of events or information.	30(6) AND Part A of Schedule III	The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information	24 HOURS
30 Disclosure of events or information.	30(6) AND sub-para 4 of Para A of Part A of Schedule III	The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting held to consider the following: a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched; b) any cancellation of dividend with reasons thereof; c) the decision on buyback of securities; d) the decision with respect to fund raising proposed to be undertaken e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched; f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to; g) short particulars of any other alterations of capital, including calls; h) financial results; i) decision on voluntary delisting by the listed entity from stock exchange(s).	30 MINUTES



31A: Conditions for re-classification of any person as promoter / public	31A(8)	The following events shall deemed to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event: (a) receipt of request for re-classification by the listed entity from the promoter(s) seeking re-classification; (b) minutes of the board meeting considering such request which would include the views of the board on the request; (c) submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges; (d) decision of the stock exchanges on such application as communicated to the listed entity;	24 HOURS
34 Annual Report.	34(1)(b)	in the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.]	48 HOURS
44 Meetings of shareholders and voting	44(3)	The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results in the format specified by the Board.	48 HOURS
47 Advertisements in Newspapers	47 (3) Advertisements in Newspapers	The listed entity shall publish the information specified in 47(1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). The same is reproduced below <u>47(1) (a)</u> notice of meeting of the board of directors where financial results shall be discussed <u>(c)</u> statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in annual report; <u>(d)</u> notices given to shareholders by advertisement	Simultaneously
-	SCHEDULE III PART A 7(A)	resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor	24 HOURS
-	SCHEDULE III PART A 7(B)	In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities: i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges. ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.]	7 days from the date of resignation
7 Share Transfer Agent.	Reg 7(4) & (5) Share Transfer Agent.	The listed entity shall intimate any change or appointment of a new share transfer agent, to the stock exchange(s) within seven days of entering into the agreement.	7 DAYS



29	Reg 29(1)	The intimation required under 29 (1), shall be given at least two working days in advance, excluding the date of the intimation and date of the meeting Reg 29(1) is reproduced below: (b) proposal for buyback of securities ; (c) proposal for voluntary delisting by the listed entity from the stock exchange(s); (d) fund raising by way of further public offer, rights issue, American Depository Receipts/Global Depository Receipts/Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method and for determination of issue price: Provided that intimation shall also be given in case of any annual general meeting or extraordinary general meeting or postal ballot that is proposed to be held for obtaining shareholder approval for further fund raising indicating type of issuance. (e) declaration/ recommendation of dividend, issue of convertible securities including convertible debentures or of debentures carrying a right to subscribe to equity shares or the passing over of dividend. (f) the proposal for declaration of bonus securities where such proposal is communicated to the board of directors of the listed entity as part of the agenda papers:	at least 2 working days in advance, excluding the date of the intimation and date of the meeting
31 Holding of specified securities and shareholding pattern.	Reg 31(1)(a)	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time one day prior to listing of its securities on the stock exchange(s);	1 day prior to listing of its securities on the stock exchange(s)
31	Reg 31(1)(c)	within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital:	within 10 days of any capital restructuring
31A Conditions for re-classification of any person as promoter / public	Reg 31A	an application for re-classification of a promoter/ person belonging to promoter group to public to the stock exchanges has to be made by the listed entity consequent to the following procedures and not later than thirty days from the date of approval by shareholders in general meeting	30 days from the date of approval by shareholders in general meeting
37 Draft Scheme of Arrangement & Scheme of Arrangement.	37(1)	Draft Scheme of Arrangement & Scheme of Arrangement before for obtaining Observation Letter or No-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirements specified by the Board or stock exchange(s) from time to time.	Before filling the same with any court or tribunal
39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities.	39(2)	The listed entity shall issue certificates or receipts or advices, as applicable, of subdivision, split, consolidation, renewal, exchanges, endorsements, issuance of duplicates thereof or issuance of new certificates or receipts or advices, as applicable, in cases of loss or old decrepit or worn out certificates or receipts or advices, as applicable within a period of thirty days from the date of such lodgement.	30 Days



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39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities	39(3)	The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.	2 days of its getting information.
40 Transfer or transmission or transposition of securities.	40 (3)	On receipt of proper documentation, the listed entity shall register transfers of its securities in the name of the transferee(s) and issue certificates or receipts or advices, as applicable, of transfers; or issue any valid objection or intimation to the transferee or transferor, as the case may be, within a period of fifteen days from the date of such receipt of request for transfer	15 days
40 Transfer or transmission or transposition of securities.	40 (3)	the listed entity shall ensure that transmission requests are processed for securities held in dematerialized mode within seven days after receipt of the specified documents:	7 Days
40 Transfer or transmission or transposition of securities.	40 (3)	the listed entity shall ensure that transmission requests are processed for securities held in physical mode within twenty one days after receipt of the specified documents:	21 Days
-	SCHEDULE VII: TRANSFER OF SECURITIES (PART B (1))	In case of minor differences in the signature of the transferor(s), the listed entity shall follow the following procedure for registering transfer of securities: (a) the listed entity shall promptly send to the first transferor(s), via speed post an intimation of the aforesaid defect in the documents and inform the transferor(s) that objection, supported by valid proof, is not lodged by the transferor(s) with the listed entity within fifteen days of receipt of the listed entity's letter, then the securities shall be transferred	15 Days
42 Record Date or Date of closure of transfer books.	42(2)	The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to stock exchange(s) of record date specifying the purpose of the record date:	7 working days advance intimation excluding the date of the intimation and date of the meeting
42 Record Date or Date of closure of transfer books.	42(2)	in the case of rights issues, the listed entity shall give notice in advance of atleast three working days (excluding the date of intimation and the record date).]	3 working days advance intimation excluding the date of the intimation and date of the meeting



42 Record Date or Date of closure of transfer books.	42(3)	The listed entity shall recommend or declare all dividend and/or cash bonuses at least five working days (excluding the date of intimation and the record date) before the record date fixed for the purpose.	5 working days advance intimation excluding the date of the intimation and date of the meeting
46 Website	46 (3)(b)	The listed entity shall update any change in the content of its website within two working days from the date of such change in content.	2 working days
50 Intimation to stock exchange(s).	50(1)	The listed entity shall give prior intimation to the stock exchange(s) at least eleven working days before the date on and from which the interest on debentures and bonds, and redemption amount of redeemable shares or of debentures and bonds shall be payable.	11 working days
50 Intimation to stock exchange(s).	50(3)	The listed entity shall intimate to the stock exchange(s), at least two working days in advance, excluding the date of the intimation and date of the meeting, regarding the meeting of its board of directors, at which the recommendation or declaration of issue of non convertible debt securities or any other matter affecting the rights or interests of holders of non convertible debt securities or non convertible redeemable preference shares is proposed to be considered.	2 working days advance intimation excluding the date of the intimation and date of the meeting
52 Financial Results.	52 (4) & (5)	The listed entity shall, within seven working days from the date of submission of the information required under sub- regulation (4), submit to stock exchange(s), a certificate signed by debenture trustee that it has taken note of the contents	7 working days
52 Financial Results.	52 (4) & (8)	The listed entity shall, within two calendar days of the conclusion of the meeting of the board of directors, publish the financial results and statement referred to in reg 52 (4), in at least one English national daily newspaper circulating in the whole or substantially the whole of India.	two calendar days of the conclusion of the meeting
57 Other submissions to stock exchange(s).	57(1)	The listed entity shall submit a certificate to the stock exchange within two days of the interest or principal or both becoming due that it has made timely payment of interests or principal obligations or both in respect of the non convertible debt securities	within 2 days
60 Record Date	60(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	7 working days advance intimation excluding the date of the intimation and date of the meeting

78 Record Date.	78(2)	The listed entity shall give notice in advance of at least four working days to the recognised stock exchange(s) of record date specifying the purpose of the record date	notice in advance of at least 4 working days
82 Intimation and filings with stock exchange(s).	82(2)	The listed entity shall intimate to the stock exchange(s), at least two working days in advance, excluding the date of the intimation and date of the meeting, regarding the meeting of its board of trustees, at which the recommendation or declaration of issue of securitized debt instruments or any other matter affecting the rights or interests of holders of securitized debt instruments is proposed to be considered.	2 working days in advance, excluding the date of the intimation and date of the meeting,
82 Intimation and filings with stock exchange(s).	82(3)	The listed entity shall submit such statements, reports or information including financial information pertaining to Schemes to stock exchange within seven days from the end of the month/ actual payment date, either by itself or through the servicer, on a monthly basis in the format as specified by the Board from time to time: Provided that where periodicity of the receivables is not monthly, reporting shall be made for the relevant periods.	within 7 days
87 Record Date.	87(2)	The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the Stock Exchange may agree to or require specifying the purpose of the record date	7 working days advance intimation excluding the date of the intimation and date of the meeting
87E Record Date.	87E(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the stock exchange(s) of the record date or of as many days as the stock exchange may agree to or require specifying the purpose of the record date.	7 working days advance intimation excluding the date of the intimation and date of the meeting

SYSTEM DRIVEN DISCLOSURE

FOR SAST AND PIT REG: Listed entities shall follow System Driven Disclosure by designating 1 Depository as Designated Depository and uploading the Formation of promoter. Promoter Group ,Designated Person, Directors, Employees not below 2 level (till 30/09/2021)

The Key Summary of System Driven Disclosure of Sep 9, 2021 (https://www.sebi.gov.in/legal/circulars/sep-2020/automation-of-continual-disclosures-under-regulation-7-2-of-sebi-prohibition-of-insider-trading-regulations-2015-system-driven-disclosures_47523.html) is reproduced below:

“→. Listed company shall provide the information including PAN number of Promoter(s) including member(s) of the promoter group, designated person(s) and director(s) (hereinafter collectively referred to as entities) as per PIT Regulations to the designated depository (selected in terms of SEBI circular ref. no. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018) in the format and manner prescribed by the Depositories. For PAN exempt entities, the Investor’s Demat account number(s) shall be specified by the listed company. The information shall be provided within 10 days from the date of this circular.

→. The designated depository shall share the information received from the listed company with other depository.

→. In case of any subsequent update in the details of the entities, the listed company shall update the information with the designated depository on the same day. The designated depository shall share the incremental changes with the other depository on the day of receipt from the listed company.”

Below is summary of circulars issued in this regards.

Date	Title
Sep 23, 2021	<u>System-Driven Disclosures (SDD) under SEBI (SAST) Regulations, 2011</u>
Sep 09, 2021	<u>Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures</u>
May 28, 2018	<u>System-driven Disclosures in Securities Market</u>
Dec 21, 2016	<u>System-driven disclosures in Securities Market</u>
Dec 01, 2015	<u>Introduction of system-driven disclosures in Securities Market</u>

6. SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Securities and Exchange Board of India (SEBI) vide notification / Circular No. SEBI/HO/CFD/DCR1/CIR/P/2021/49 issued and publish dated 27th March 2021, has published Relaxation from compliance with certain provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 due to the COVID-19 pandemic.”.

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 30(1)	Every person, who together with persons acting in concert with him, holds shares or voting rights entitling him to exercise 25% or more of the voting rights in a target company, shall disclose their aggregate shareholding and voting rights as of the 31 st day of March, in such target company in such form as may be specified.	The disclosures required under sub-regulation (1) and sub-regulation (2) shall be made within seven working days from the end of each financial year to; <ul style="list-style-type: none"> • every stock exchange where the shares of the target company are listed; and • the target company at its registered office
2	Regulation 30(2)	The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may	

3.	Regulation 31(1) read with Regulation 28(3) of Takeover Regulations AUGUST 7, 2019 CIRCULAR https://www.sebi.gov.in/legal/circulars/aug-2019/disclosure-of-reasons-for-encumbrance-by-promoter-of-listed-companies_43837.html	The promoter of every listed company shall specifically disclose detailed reasons for encumbrance if the combined encumbrance by the promoter along with PACs with him equals or exceeds: a) 50% of their shareholding in the company; or b) 20% of the total share capital of the company,	within 2 (two) working days
4.	Regulation 31(4)	Disclosure of encumbered shares	Promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the 31st March, in such target company in such form as may be specified

7. SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 7(2) “Continual Disclosures”	Every promoter, employee and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees (10,00,000/-) or such other value as may be specified;	Every company shall notify; within two trading days of receipt of the disclosure or from becoming aware of such information

8. SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Schedule XIX - Para (2) of ICDR Read with Reg 108 of SEBI LODR	“The issuer shall make an application for listing from the date of allotment, within such period as may be specified by the Board from time to time, to one or more recognized stock exchange(s)”. In regard to above, it is specified that Issuer shall make an application to the exchange/s for listing in case of further issue of equity shares from the date of allotment within 20 days (unless otherwise specified).	Within 20 days from the date of allotment

2	Regulation 162	The tenure of the convertible securities of the issuer shall not exceed eighteen months from the date of their allotment.	Within 18 months from date of allotment
3	SEBI CIRCULAR Aug 19, 2019 https://www.sebi.gov.in/legal/circulars/aug-2019/non-compliance-with-certain-provisions-of-sebi-issue-of-capital-and-disclosure-requirements-regulations-2018-icdr-regulations-43941.html	Application for trading approval to the stock exchange Listed entities shall make an application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchange/s.	Within 7 working days from grant of date of listing approval
4	Regulation 76 Application for rights issue	The issuer along with lead managers and other parties related to the issue shall constitute an optional mechanism (non-cash mode only) to accept the applications of the shareholders to apply to rights issue subject to ensuring that no third-party payments shall be allowed in respect of any application	
5.	Regulation 77 Service of Documents	In case if the company fails to adhere to modes of dispatch through registered post or speed post or courier services due to Covid-19 conditions it will not be treated as non-compliance during the said period. The issuers shall publish required & necessary documents on the websites of the company, registrar, stock exchanges and the lead managers to the rights issue	
6	Regulation 84 Advertisement	Issuer has the flexibility to publish the advertisement in additional newspapers above those required in Regulation 84. The advertisement should also be made available on: A. Website of the Issuer, Registrar, Lead Managers, and Stock Exchanges. B. Television channels, radio, the internet, etc. to spread information related to the process.	

CIRCULAR DATED : APRIL 21,2021: the relaxation on change in fresh issue size shall be applicable for issues (IPO/ Rights Issues/ FPO) opening before JANUARY 31, 2021 (https://www.sebi.gov.in/legal/circulars/apr-2020/one-time-relaxation-with-respect-to-validity-of-sebi-observations_46536.html)

Read with

Circular Dated 29/09/2021 Relaxation with respect to Validity of SEBI Observations and Revision in issue size (https://www.sebi.gov.in/legal/circulars/sep-2020/relaxation-with-respect-to-validity-of-sebi-observations-and-revision-in-issue-size_47719.html) w.e.f 01/10/2021

In view of the impact of the COVID-19 pandemic, based on representations from various industry bodies, SEBI has decided to grant the following onetime relaxations: (i)In terms of Regulation 44(1), 85 and 140 of the Securities and	(ii)In terms of Schedule XVI (1) (f)(i) of the ICDR Regulations, 2018 any increase or decrease in estimated fresh issue size by more than twenty percent of the estimated fresh issue size shall require fresh filing of the draft offer document along with fees.	the validity of the SEBI observations expiringbetween October 1, 2021 and March 31,2021 shall beextended upto March 31, 2021, subject to an undertaking from lead
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<p>Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018(ICDR Regulations), a public issue/rights issue may be opened within twelve months from the date of issuance of observations by SEBI. The validity of the SEBI Observations where the same have expired/will expire between March1, 2021 and September 30, 2021 has been extended by 6 months, from the date of expiry of such observation, subject to an undertaking from lead manager of the issue on firming compliance with Schedule XVI of the ICDR Regulations while submitting the updated offer document to the Board.</p>	<p>An issuer shall be permitted to increase or decrease the fresh issue size by up to 50% of the estimated issue size without requiring to file fresh draft offer document with the Board subject to following conditions: (a)there has been no change in the objects of the issue(b)the lead manager undertakes that the draft offer document is in compliance with provisions of Regulation 7(1)(e)(c)the lead manager shall ensure that all appropriate changes are made to the relevant section of DRHP and an addendum, in this regard, shall be made public This shall continue till 31/03/2021 (Added in circular 29/09/2021)</p>	<p>manager to the issue confirming compliance with Schedule XVI of the ICDR Regulations, 2018while submitting the updated offer document to the Board (Added in circular 29/09/2021)</p>
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9.. SEBI (BUYBACK OF SECURITIES) REGULATIONS, 2018 (BUYBACK REGULATIONS)

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 11 and 24(iv)	Extinguishment of equity shares in connection with Buyback The particulars of the security certificates extinguished and destroyed shall be furnished by the company to the stock exchanges where the shares or other specified securities of the company are listed within seven days of extinguishment and destruction of the certificates	7 days of extinguishment and destruction of the certificates
2	Regulation 24(i) (f)	Minimum time between buy back and raising of funds	Temporary relaxation in the period of restriction provided in Regulation 24(i)(f) from “one year” to “six months” <u>Applicable up to December 31, 2020 only</u>

10. SEBI (DEPOSITORIES AND PARTICIPANTS) REGULATIONS 2018)

Sl. No.	Compliance Particulars	Due Date
1.	Regulation 76 (Quarter, Oct – Dec 2020) Reconciliation of Shares and Capital Audit	30.01.2021
2.	Regulation 74 (5): Processing of demat requests form by Issuer/RTAs - Certificate Received from Registrar	Within 15 days of receipt of the certificate of security

11. SEBI RELAXATIONS FOR PREFERENTIAL ISSUES MATTERS

Securities Exchange Board of India (SEBI) vide Press Release no. PR No.35/2021 dated 23rd June, 2021 has come out with Relaxations for Listed Companies having stressed assets aimed at helping stressed companies raise capital through timely financial intervention, at the same time protecting the interest of shareholders.

Relaxations are divided into two main parts:

- Relaxations in the pricing methodology for preferential issues
- exempt allottees of preferential issues from open offer obligations

What are the relaxations:

Pricing of their preferential allotments	Exempted from making an open offer
not less than the average of the weekly high and low of the volume weighted average prices of the related equity shares during the two weeks preceding the relevant date.	if the acquisition is beyond the prescribed threshold or if the open offer is warranted due to change in control, in terms of Takeover Regulations.

Read full at : [Chttps://www.sebi.gov.in/media/press-releases/jun-2021/relaxations-for-listed-companies-having-stressed-assets_46910.html](https://www.sebi.gov.in/media/press-releases/jun-2021/relaxations-for-listed-companies-having-stressed-assets_46910.html)

12. MUTUAL FUND

→ Review of provision regarding segregation of portfolio due to the COVID -19 pandemic: if the CRA is of the view that the restructuring by the lenders/ investors is solely due to COVID-19 related stress or under the aforementioned RBI framework, CRAs may not consider the same as a default event and/or recognize default . Considering the above and in partial modification to aforementioned circular dated JANUARY 28, 2018, the date of proposal for restructuring of debt received by AMCs shall be treated as the trigger date for the purpose of creation of segregated portfolio. Further, all other relevant provisions of Circular No. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated JANUARY 28, 2018 and Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/127 dated November 07, 2019 issued with respect to Segregation of Portfolio and the letter No. SEBI/HO/IMD/DF2/OW/2019/22447/1 dated August 29, 2019 issued with respect to Prudential Framework for Resolution of Stressed Assets shall remain applicable. 7. The modifications permitted to SEBI circular dated JANUARY 28, 2018 shall be in force till December 31, 2020 (https://www.sebi.gov.in/legal/circulars/sep-2021/review-of-provision-regarding-segregation-of-portfolio-due-to-the-covid-19-pandemic_47477.html)

→ Review of provisions regarding valuation of debt and money market instruments due to the COVID -19 pandemic.: In line with the same, discretion needs to be provided to valuation agencies engaged by AMCs/AMFI for recognition of default in case proposal of restructuring of debt is solely due to COVID-19 related stress. For the said purpose, any proposal of restructuring received by Debenture Trustees shall

be communicated to investors immediately. Further, any proposal received by Mutual Funds from lenders/issuer/Debt Trustee shall be reported immediately to the valuation agencies (along with the other material information required for the purpose of valuation), Credit Rating Agencies and AMFI. AMFI, on receipt of such information, shall immediately disseminate it to its members. The modifications permitted to SEBI Circular dated September 24, 2019 shall be in force till December 31, 2020. (https://www.sebi.gov.in/legal/circulars/oct-2021/circular-on-review-of-provisions-regarding-valuation-of-debt-and-money-market-instruments-due-to-the-covid-19-pandemic_47779.html)

13. STAMP DUTY RATES W.E.F. 1ST JULY 2020 & AIF UPDATE

The amended provisions of the Indian Stamp Act, 1899 brought through Finance Act, 2019 and Rules made thereunder shall come into force w.e.f 1st July, 2020. The stamp duty rates being implemented through the Amended Indian Stamp Act w.e.f 01/07/2020 are:

Instruments	Rate
Issue of Debenture	0.005%
Transfer and Re-issue of debenture	0.0001%
Issue of security other than debenture	0.005%
Transfer of security other than debenture on delivery basis;	0.015%
Transfer of security other than debenture on non-delivery basis	0.003%
Derivatives–	
(i) Futures (Equity and Commodity)	0.002%
(ii) Options (Equity and Commodity)	0.003%
(iii) Currency and Interest Rate Derivatives	0.0001%
(iv) Other Derivatives	0.002%
Government Securities	0%
Repo on Corporate Bonds	0.00001%

REFER FAQ ON STAMP DUTY: https://www.sebi.gov.in/sebi_data/faqfiles/jun-2021/1593534237938.pdf

AIFS, WHERE RTA HAVE NOT BEEN APPOINTED SO FAR, SHALL APPOINT RTA, AT THE EARLIEST, BUT NOT LATER THAN JULY 15, 2021 TO ENABLE COLLECTION OF APPLICABLE STAMP DUTY ON ISSUE, TRANSFER AND SALE OF UNITS OF AIFS IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE INDIAN STAMP ACT, 1899 AND THE RULES MADE THEREUNDER: CIRCULAR : https://www.sebi.gov.in/legal/circulars/jun-2021/collection-of-stamp-duty-on-issue-transfer-and-sale-of-units-of-aifs_46983.html

SEBI Circulars Tracker: 01.01.2021 to 31.01.2021

Sl. No.	Particulars	Link
1	Procedural Guidelines for Proxy Advisors	https://www.sebi.gov.in/legal/circulars/dec-2020/procedural-guidelines-for-proxy-advisors_48633.html
2	POWER FINANCE CORPORATION LIMITED- Draft Shelf Prospectus	https://www.sebi.gov.in/filings/debt-offer-document/dec-2020/power-finance-corporation-limited-draft-shelf-prospectus_48682.html
3	Buybacks: HSIL Limited - Post Buyback Public Announcement	https://www.sebi.gov.in/filings/buybacks/jan-2021/hsil-limited-post-buyback-public-announcement_48639.html

4	Interim Ex Parte Order in the matter of GJ Advisory Services and Profit Ideas Advisory Services	https://www.sebi.gov.in/enforcement/orders/jan-2021/interim-ex-parte-order-in-the-matter-of-gj-advisory-services-and-profit-ideas-advisory-services_48672.html
5	Public Issue: Puranik Builders Limited - addendum to DRHP	https://www.sebi.gov.in/filings/public-issues/jan-2021/puranik-builders-limited-addendum-to-drhp_48680.html
6.	Refund of Security Deposit	https://www.sebi.gov.in/legal/circulars/jan-2021/refund-of-security-deposit_48677.html
7.	Discussion paper on Review of Ownership and Governance norms to facilitate new entrants to set up Stock Exchange / Depository	https://www.sebi.gov.in/media/press-releases/jan-2021/discussion-paper-on-review-of-ownership-and-governance-norms-to-facilitate-new-entrants-to-set-up-stock-exchange-depository_48681.html
8.	Certificate No. RC3180 of 2020_A.P. Nos. 6280 & 6281 of 2021_ in the matter of Helios Chemicals Limited	https://www.sebi.gov.in/enforcement/recovery-proceedings/jan-2021/certificate-no-rc3180-of-2020-a-p-nos-6280-and-6281-of-2021-in-the-matter-of-helios-chemicals-limited_48694.html
9.	Adjudication order in respect of Padma Mundunuri and China Jogiraju Patsamatla in the matter of L N Industries Ltd.,	https://www.sebi.gov.in/enforcement/orders/jan-2021/adjudication-order-in-respect-of-padma-mundunuri-and-china-jogiraju-patsamatla-in-the-matter-of-l-n-industries-ltd-48683.html
10.	Takeover: Art Nirman Limited	https://www.sebi.gov.in/filings/takeovers/jan-2021/art-nirman-limited_48695.html
11.	Transfer of excess contribution made by Stock Exchanges from Core SGF of one Clearing Corporation to the Core SGF of another Clearing Corporation	https://www.sebi.gov.in/legal/circulars/jan-2021/transfer-of-excess-contribution-made-by-stock-exchanges-from-core-sgf-of-one-clearing-corporation-to-the-core-sgf-of-another-clearing-corporation_48698.html
12.	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2021	https://www.sebi.gov.in/legal/regulations/jan-2021/securities-and-exchange-board-of-india-issue-of-capital-and-disclosure-requirements-amendment-regulations-2021_48704.html
13.	Monthly Reporting of Portfolio Managers	https://www.sebi.gov.in/legal/circulars/jan-2021/monthly-reporting-of-portfolio-managers_48705.html
14.	Securities and Exchange Board of India (Alternative Investment Funds) (Amendment) Regulations, 2021	https://www.sebi.gov.in/legal/regulations/jan-2021/securities-and-exchange-board-of-india-alternative-investment-funds-amendment-regulations-2021_48708.html
15.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2021	https://www.sebi.gov.in/legal/regulations/jan-2021/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-amendment-regulations-2021_48709.html
16.	Circular on Amendment to Regulation 20(6) of SEBI (AIF) Regulations, 2012	https://www.sebi.gov.in/legal/circulars/jan-2021/circular-on-amendment-to-regulation-20-6-of-sebi-aif-regulations-2012_48710.html
17	Mutual Funds- HSBC Global Equity Climate Change Fund	https://www.sebi.gov.in/filings/mutual-funds/jan-2021/hsbc-global-equity-climate-change-fund_48714.html
18	Review of Volatility Scan Range (VSR) for Option contracts in Commodity Derivatives Segment	https://www.sebi.gov.in/legal/circulars/jan-2021/review-of-volatility-scan-range-vsr-for-option-contracts-in-commodity-derivatives-segment_48717.html

19	Revision in Daily Price Limits (DPL) for Commodity Futures Contracts	https://www.sebi.gov.in/legal/circulars/jan-2021/revision-in-daily-price-limits-dpl-for-commodity-futures-contracts_48720.html
20	SEBI Bulletin - December 2020 [MSWord] [MSExcel]	https://www.sebi.gov.in/reports-and-statistics/publications/jan-2021/sebi-bulletin-december-2020_48721.html
21	Recovery proceedings against Brahm (Alloys) Ltd. - (Certificate No RC2497 of 2019 - A. P. Nos. 5084 & 5085 of 2019) - in the matter of dealing in illiquid stock options at the BSE	https://www.sebi.gov.in/enforcement/recovery-proceedings/jan-2021/recovery-proceedings-against-brahm-alloys-ltd-certificate-no-rc2497-of-2019-a-p-nos-5084-and-5085-of-2019-in-the-matter-of-dealing-in-illiquid-stock-options-at-the-bse_48757.html
22	Power Finance Corporation of India Shelf Prospectus	https://www.sebi.gov.in/filings/debt-offer-document/jan-2021/power-finance-corporation-of-india-shelf-prospectus_48787.html
23	Public Issue: Indigo Paints Limited	https://www.sebi.gov.in/filings/public-issues/jan-2021/indigo-paints-limited_48724.html
24	Attachment order under Recovery Certificate No. 3185 of 2020- Yogesh Kela and Prakash Nandalal Kela	https://www.sebi.gov.in/enforcement/recovery-proceedings/jan-2021/attachment-order-under-recovery-certificate-no-3185-of-2020-yogesh-kela-and-prakash-nandalal-kela_48731.html
25	Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2021	https://www.sebi.gov.in/legal/regulations/jan-2021/securities-and-exchange-board-of-india-investment-advisers-amendment-regulations-2021_48742.html
26	Interim Order dated January 13, 2021 In the matter of CNBC Awaaz "Stock 20-20" Show co-hosted by Mr. Hemant Ghai	https://www.sebi.gov.in/enforcement/orders/jan-2021/interim-order-dated-january-13-2021-in-the-matter-of-cnbc-awaaz-stock-20-20-show-co-hosted-by-mr-hemant-ghai_48743.html
27	Mutual Funds: ICICI Prudential Alpha Low Vol 30 FOF	https://www.sebi.gov.in/filings/mutual-funds/jan-2021/icici-prudential-alpha-low-vol-30-fof_48744.html
28	Informal Guidance Sought by HDFC Securities Limited regarding SEBI (Investment Advisers) Regulations, 2013	https://www.sebi.gov.in/enforcement/informal-guidance/jan-2021/informal-guidance-sought-by-hdfc-securities-limited-regarding-sebi-investment-advisers-regulations-2013_48745.html
29	Role of KYC Registration Agencies (KRAs)/ Market Infrastructure Institutions (MIIs) in performing KYC (Know Your Client) of the client in securities market	https://www.sebi.gov.in/reports-and-statistics/reports/jan-2021/role-of-kyc-registration-agencies-kras-market-infrastructure-institutions-miis-in-performing-kyc-know-your-client-of-the-client-in-securities-market_48748.html
30	Consultation paper on Role of KYC Registration Agencies (KRAs) / Market Infrastructure Institutions (MIIs) in performing KYC of clients in securities market	https://www.sebi.gov.in/media/press-releases/jan-2021/consultation-paper-on-role-of-kyc-registration-agencies-kras-market-infrastructure-institutions-miis-in-performing-kyc-know-your-client-of-clients-in-securities-market_48751.html
31	Notification repealing SEBI (Central Database of Market Participants) Regulations, 2003	https://www.sebi.gov.in/legal/regulations/jan-2021/notification-repealing-sebi-central-database-of-market-participants-regulations-2003_48760.html

32	SEBI Chairman meets industry representatives on Business Responsibility and Sustainability Reporting by listed companies	https://www.sebi.gov.in/media/press-releases/jan-2021/sebi-chairman-meets-industry-representatives-on-business-responsibility-and-sustainability-reporting-by-listed-companies_48776.html
33	Norms for investment and disclosure by Mutual Funds in Exchange Traded Commodity Derivatives (“ETCDs”)	https://www.sebi.gov.in/legal/circulars/jan-2021/norms-for-investment-and-disclosure-by-mutual-funds-in-exchange-traded-commodity-derivatives-etcds_48789.html
34	Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic	https://www.sebi.gov.in/legal/circulars/jan-2021/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-due-to-the-covid-19-pandemic_48790.html
35	Notice of the meeting of the equity shareholders of Meghmani Organics Ltd.	https://www.sebi.gov.in/reports-and-statistics/notice-for-meeting-on-schemes/jan-2021/notice-of-the-meeting-of-the-equity-shareholders-of-meghmani-organics-ltd_48771.html
36	Public Issue: Addendum to RHP of Indian Railway Finance Corporation Limited	https://www.sebi.gov.in/filings/public-issues/jan-2021/addendum-to-rhp-of-indian-railway-finance-corporation-limited_48794.html
37	Adjudication Order in respect of five entities in the matter of Nicer Green Housing and Infrastructure Developers Limited	https://www.sebi.gov.in/enforcement/orders/jan-2021/adjudication-order-in-respect-of-five-entities-in-the-matter-of-nicer-green-housing-and-infrastructure-developers-limited_48800.html
38	Buybacks: GAIL (India) Limited - Public Announcement	https://www.sebi.gov.in/filings/buybacks/jan-2021/gail-india-limited-public-announcement_48806.html
39	Relaxations relating to procedural matters – Issues and Listing	https://www.sebi.gov.in/legal/circulars/jan-2021/relaxations-relating-to-procedural-matters-issues-and-listing_48812.html
40	Right Issue: Urja Global Limited - Letter of Offer	https://www.sebi.gov.in/filings/rights-issues/jan-2021/urja-global-limited-letter-of-offer_48815.html
41	Adjudication order in respect of Mansoor Khanda and Firoz Khanda in the matter of their non-compliance with the order of disgorgement of SEBI	https://www.sebi.gov.in/enforcement/orders/jan-2021/adjudication-order-in-respect-of-mansoor-khanda-and-firoz-khanda-in-the-matter-of-their-non-compliance-with-the-order-of-disgorgement-of-sebi_48820.html
42	Corrigendum to the Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2021	https://www.sebi.gov.in/legal/regulations/jan-2021/corrigendum-to-the-securities-and-exchange-board-of-india-investment-advisers-amendment-regulations-2021_48848.html
43	Mutual Funds: Nippon India Flexi Cap Fund	https://www.sebi.gov.in/filings/mutual-funds/jan-2021/nippon-india-flexi-cap-fund_48832.html
44	Notice For Meeting on Schemes: Notice of the meeting of the equity shareholders of ICICI Lombard General Insurance Company Limited	https://www.sebi.gov.in/reports-and-statistics/notice-for-meeting-on-schemes/jan-2021/notice-of-the-meeting-of-the-equity-shareholders-of-icici-lombard-general-insurance-company-limited_48834.html
45	Takeovers: Pratik Panels Ltd	https://www.sebi.gov.in/filings/takeovers/jan-2021/pratik-panels-ltd_48844.html
46	Mutual Funds: Kotak Multicap Fund	https://www.sebi.gov.in/filings/mutual-funds/jan-2021/kotak-multicap-fund_48847.html

47	Auction Notice under Recovery Proceedings: NOTICE OF SALE FOR E-AUCTION OF VEHICLES IN THE MATTER OF KERALA HOUSING FINANCE LIMITED	https://www.sebi.gov.in/enforcement/auction-notice-under-recovery-proceedings/jan-2021/notice-of-sale-for-e-auction-of-vehicles-in-the-matter-of-kerala-housing-finance-limited_48852.html
48	Right Issues: L&T Finance Holdings Limited - Letter of Offer	https://www.sebi.gov.in/filings/rights-issues/jan-2021/landt-finance-holdings-limited-letter-of-offer_48849.html
49	Circular on Revision of Monthly Cumulative Report	https://www.sebi.gov.in/legal/circulars/jan-2021/circular-on-revision-of-monthly-cumulative-report_48927.html

❑ LIST OF BSE CIRCULARS – JANUARY, 2020:

Circulars	Date
FAQ's - System driven disclosures under SEBI (Prohibition of Insider Trading) Regulations, 2015	January 29, 2021
Relaxations relating to procedural matters –Issues and Listing.	January 19, 2021
Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic.	January 16, 2021

14. COMPLIANCE REQUIREMENT UNDER COMPANIES ACT, 2013 AND RULES MADE THEREUNDER;

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / Filing mode
Companies Act, 2013	Within 180 Days From The Date Of Incorporation Of The Company	As per Section 10 A (Commencement of Business) of the Companies Act, 2013, inserted vide the Companies (Amendment) Ordinance, 2018 w.e.f. 2nd November, 2018, a Company Incorporated after the ordinance and having share capital shall not commence its business or exercise any borrowing powers unless a declaration is filed by the Director within 180 days from the date of Incorporation of the Company with the ROC.	MCA E- Form INC 20A (one time compliance)
Companies Act, 2013	First declaration within 90 days from the date of notification Dt. 08.02.2019	A person having Significant beneficial owner shall file a declaration to the reporting company http://www.mca.gov.in/Ministry/pdf/CompaniesOwnersAmendmentRules_08020219.pdf i.e. within 90 days of the commencement of the Companies (Significant Beneficial Owners) Amendment Rules, 2019 i.e. 08.02.2019	Form BEN-1 Draft Format available at LINK



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		In case Subsequent Acquisition of the title of Significant Beneficial Owner / Any Change therein a declaration in Form No. BEN-1 required to be filed to the reporting company, within 30 days of acquiring such significant beneficial ownership or any change therein.	
Companies Act, 2013	within 30 days of acquiring beneficial interest	Filing of form BEN-2 under the Companies (Significant Beneficial Owners) Rules, 2018. (the date of receipt of declaration in BEN-1) http://www.mca.gov.in/Ministry/pdf/GeneralCircular_24092019.pdf	Form BEN – 2 (e-form deployed by Ministry (ROC)) on 01.07.2019
Companies Act, 2013	One time Compliance	Filing of the particulars of the Company & its registered office. (by every company incorporated on or before the 31.12.2017.) Due date extended- Link : http://www.mca.gov.in/Ministry/pdf/CompaniesRegistrationOfficesFeesRule_25042019.pdf	Active Form INC -22A
Companies Act, 2013	Annual Compliance	*DIN KYC through DIR 3 KYC Form is an Annual Exercise. Last date for filing DIR-3 KYC for Financial year 2019-20 was extended till 31 st December, 2020 http://www.mca.gov.in/Ministry/pdf/Companies5thAmendRules_30092019.pdf http://www.mca.gov.in/Ministry/pdf/Companies4thAmendRules_30092019.pdf Annual Exercise: http://www.mca.gov.in/Ministry/pdf/DIR3KYCcompleteMessage_13042019.pdf Penalty after due date is Rs. 5000/-(one time)	E-Form DIR – 3 KYC (Web Based and E-form)
Companies Act, 2013	Within 270 days from the date of deployment of this Form	Annual Return To Be Filed By Auditor With The National Financial Reporting Authority http://www.mca.gov.in/Ministry/pdf/Circular_06032020.pdf http://www.mca.gov.in/Ministry/pdf/Circular19_30042020.pdf http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.26_06072020.pdf Note on NFRA -2 https://enlightengovernance.blogspot.com/2020/06/note-on-form-nfra-2-auditors-return.html	NFRA-2 (NFRA-2 e-Form live since 9th December 2019.)
Companies Act, 2013	Within 30 days of the board meeting	Filing of resolutions with the ROC regarding Board Report and Annual Accounts. The details of the resolutions passed should be filed.	MGT-14 (Filing of resolution with MCA)

Due dates of LLP Return Filing:

- **LLP Form 8 (Statement of Account & Solvency) on or before 31.12.2020 (due date is 31.10.2020 and extended as per Modified LLP Settlement scheme, 2020)**
- The charge details i.e. creation, modification or satisfaction of charge, can be filed through Appendix to e-Form 8 (Interim)
- Form LLP -8 can be filed after due date with a penalty of Rs. 100/- per day till the filing is completed.

 DUE DATES OF ROC ANNUAL RETURN FILINGS:

Sl. No.	Particulars	Due Date	E- Form
1	Appointment of Auditor	Within 15 days from the conclusion of AGM (ratification at every annual general meeting is not mandatory)	ADT-1
2	Filing of financial statement and other documents with the ROC	With in 30 days from the conclusion of the AGM, other than OPC (In case of OPC within 180 days from the close of the financial year) Extension Link: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.4_29012021.pdf	AOC-4 (due date extended till 15.02.2021)
3	Filing of annual return by a company.	Within 60 days from the conclusion of AGM	MGT-7
4	Filing of Cost Audit Report with the Central Government	With in 30 days from the receipt of Cost Audit Report Extension notification: http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.38_01122020.pdf	CRA-4

 KEY UPDATES:
1. OPC Annual Filing & AGM Provisions (including 2020 extension clarification)

Due date for filing of AOC -4 has been extended till 15.02.2021.

For OPC: Return Filing Provisions & AGM

- **Section 137 of the Companies Act, 2013**

One Person Company shall file a copy of the financial statements duly adopted by its member, along with all the documents which are required to be attached to such financial statements, **within one hundred eighty (180) days from the closure of the financial year**

- **AGM not Applicable for OPC: Section 96**

(1) Every company other than a One Person Company shall in each year hold in addition to any other meetings, a general meeting as its annual general meeting and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next.

For FY 2019-20: OPC Annual Filing & AGM

Due date for Annual Filing was 27.09.2020 and can be filed till 31.12.2020 without any additional fee under CFSS, 2020 but at present CFSS is finished. So in case return has not been filed, Penalty (additional fees) will be levied from the due date (27.09.2020).

Further AGM Provisions under Section 96 of CA, 2013 are not applicable on One Person Company (OPC). AGM Extension will not work for OPC because due date for filing Annual Returns is 180 days from closure of FY not from the date of AGM.

In case you want to conduct AGM voluntary for OPC, you are required to conduct the same before due date of return i.e. 27.09.2020.

AGM extension orders not applicable on OPC and hence OPC can't conduct their AGM (Voluntary) beyond 27.09.2020. Delhi Order Copy: <http://www.mca.gov.in/MinistryV2/extensionofagm.html>

❑ Important Updates
○ MCA MONTHLY UPDATE CALENDAR: JANUARY, 2021

Sl. No	Particulars of the Circulars	Link
1	Companies (Share Capital and Debentures) Second Amendment Rules, 2020	http://www.mca.gov.in/Ministry/pdf/SecondAmdtRules_24122020.pdf
2	Companies (Incorporation) Third Amendment Rules, 2020	http://www.mca.gov.in/Ministry/pdf/ThirdAmdtRules_24122020.pdf
3	CFSS-2020 Form is now available for filing as e-Form w.e.f. 16.01.2021	http://www.mca.gov.in/MinistryV2/homepage.html
4	Scheme for condonation of delay for companies restored during Dec 2020 u/s 252 of the CA 2013	http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.3_15012021.pdf
5.	Clarification on spending of CSR funds for Awareness and public outreach on COVID-19 Vaccination programme	http://www.mca.gov.in/Ministry/pdf/CSR2021_13012021.pdf
6.	Clarification on holding of AGM through VC other OAVM	http://mca.gov.in/Ministry/pdf/GeneralCircularNo.02_14012021.pdf
7	The Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021	http://www.mca.gov.in/Ministry/pdf/CSRAmdtRules_22012021.pdf
8	Scheme for condonation of delay for companies restored during Dec 2020 u/s 252 of the CA 2013	http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.3_15012021.pdf
9	The Central Government hereby appoints the 22nd day of January, 2021 as the date on which the certain provisions of the Companies (Amendment) Act, 2020 shall come into force	http://www.mca.gov.in/Ministry/pdf/CommencementNotification_23012021.pdf

10	The Central Government hereby appoints the 22nd day of January, 2021 as the date on which the certain provisions of the Companies (Amendment) Act, 2020 shall come into force	http://www.mca.gov.in/Ministry/pdf/CommencementNotificationCAA_23012021.pdf
11	New 'Extend' functionality shall be introduced as part of SPICe+ Part A in line with Rule 9A 'Extension of reservation of name in certain cases' of the Companies (Incorporation) Third Amendment Rules, 2020 with effect from 26th January 2021.	MCA home page
12	Relaxation of additional fee in filing all AOC-4 e-form	http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.4_29012021.pdf

15. IBBI UPDATES {INSOLVENCY AND BANKRUPTCY BOARD OF INDIA}

Due to the emerging financial distress faced by most companies it has been decided to raise the threshold of default under section 4 of the IBC 2016 to Rs 1 crore (from the existing threshold of Rs 1 lakh). This will by and large prevent triggering of insolvency proceedings against MSMEs.

Important Notifications and Circulars Tracker (December 2020)

Sl.	Notification(s)	Link(s)
1.	In the matter of Mr. Anil Goel, Insolvency Professional	https://www.ibbi.gov.in/uploads/whatsnew/8e61a05103551b4118c0c710fe91acd2.pdf
2.	Circular - Retention of records relating to Corporate Insolvency Resolution Process	https://www.ibbi.gov.in/uploads/legalframework/5bb3be107809847f06cf2059f54ff3c8.pdf
3	In the matter of Mr. A. Arumugam, Insolvency Professional	https://www.ibbi.gov.in/uploads/order/f80582f0617dee456c484e9a3d3d3ce0.pdf
4	Circular - Retention of records relating to Corporate Insolvency Resolution Process	https://www.ibbi.gov.in/uploads/legalframework/f8d420c06d50a94068157e0324067d26.pdf
5	MCA invites comments on recommendations of sub-committee of Insolvency Law Committee on pre-packaged insolvency resolution process	https://www.ibbi.gov.in/uploads/whatsnew/34f5c5b6fb00a97dc4ab752a798d9ce3.pdf
6	Final Panel of IPs for appointment as IRP, Liquidator, RP and BT for a period from January 1, 2021 to June 30, 2021 prepared in accordance with 'the Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) (Second) Guidelines, 2020	https://www.ibbi.gov.in/uploads/whatsnew/fa935ffed5f97e07eeca72be234c9317.pdf
7	In the matter of Mr. Kedarram Ramratan Laddha, Insolvency Professional	https://www.ibbi.gov.in/uploads/order/2021-01-12-203843-4a0em-37524d9e159412893e60dd4299be8e9e.pdf
8	In the matter of Mr. U. Balakrishna Bhat, Insolvency Professional	https://www.ibbi.gov.in/uploads/order/13857bdf4071662663eb0b9a868ed06b.pdf

9	In the matter of Mr. Girish Siriram Juneja, Insolvency Professional	https://www.ibbi.gov.in/uploads/order/6e238c68c1b886a13986f26d193b2c7d.pdf
10	IBBI (Model Bye- Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2021	https://www.ibbi.gov.in/uploads/legalframework/d4ee22fc271516082e29f7c93d39c4b3.pdf
11	Graduate Insolvency Programme by IICA - Prospectus 2021-23	https://www.ibbi.gov.in/uploads/whatsnew/38d5267a81e0d5385f1d9bc9290c8935.pdf
12	In the matter of Manish Kumar Vs. Union of India & Anr., Writ Petition (C) No.26 of 2020 with other writ petitions	https://www.ibbi.gov.in/uploads/order/e501b1edf529aa6e4148b63d28e19078.pdf
13	Notice: Chennai Bench of NCLAT to start its functioning through virtual mode	https://www.ibbi.gov.in/uploads/whatsnew/578f10fc72e802e5936f3b203cf7cee1.pdf
14	Summary - Judgment dated 19th January 2021 of the Hon'ble Supreme Court of India in the matter of Manish Kumar Vs. Union of India and Another [Writ Petition (C) No. 26 of 2020 with other writ petitions]	https://www.ibbi.gov.in/uploads/legalframework/f6ec338d24e31bba2a43b173c1634414.pdf

16. NBFC COMPLIANCE OVERVIEW

Non-Banking Financial Companies (NBFCs) is a Company registered under the Companies Act 2013 engaged in the businesses) of providing financial services including loans & advances, leasing, hire purchase etc. They provide loans and advances and other credit facilities to business people or budding entrepreneur where Bank/Financial Institution are not comfortable, or say it is an alternative source of finance to businessman.

NBFCs are regulated by the Reserve Bank of India (RBI) within the framework of the Chapter IIIB of the Reserve Bank of India Act, 1934 and any rules made thereunder or any directions issued by it under the Act.

A. NBFC MONTHLY COMPLIANCES SUBMITTED BY ALL NON-DEPOSIT TAKING NBFCs

NAME	PURPOSE OF THE FORM	DEPARTMENT
Monthly Return	Monthly Return on NBFC-NDSI with asset size of Rs.100 CR. & above	RBI
NBS_ALM1	Statement of Short term dynamic liquidity to be filed within 10 days of the closer month	RBI
To be submitted by all deposit-taking NBFC's having asset size above Rs. 100 crores or public deposits of Rs. 20 crores and above		
NBS6	Monthly Return stating Exposure to Capital Market	RBI

B. NBFC QUARTERLY COMPLIANCES

NAME	PURPOSE OF THE FORM	DEPARTMENT
To be submitted by all deposit-taking NBFC's except residuary NBFC		
NBS-1	Quarterly Return on Material Financial Parameters of Deposit Taking NBFCs	RBI
NBS-2	Quarterly Statement of Capital Funds, Risk Assets/ Exposures and risk assets Ratio.	RBI
NBS 2: CA & CEO Cert.	Certifying NBS 2	RBI
NBS 3	Quarterly Return on Statutory Liquid Assets	RBI
To be submitted by all residuary non-banking companies		
NBS 3A	Quarterly Return on Statutory Liquid Assets	RBI
Quarterly Return I	Return of investments	RBI
SUBMITTED BY ALL NON-DEPOSIT TAKING NBFCs		
NBS -7	Quarterly Statement of Capital Funds, Risk-Weighted Assets and risk assets Ratio etc.	RBI
NBS-7: SA & CEO Cert.	Certifying NBS -7	RBI
Submitted by NBFCs having an asset size between 50 to 100 cr.		
Quarterly Return	Quarterly Return by NBFC-ND with asset size of Rs.50 to 100 Cr.	RBI
Submitted by all securitization and reconstruction company		
SCRC	Quarterly statement of assets acquired/ securitized/ reconstructed	RBI

C. NBFC COMPLIANCE UNDER COMPANIES ACT, 2013

FORM NAME	PURPOSE OF THE FORM	DEPARTMENT
E-Form MGT-7	Annual Return (Within 60 days of conclusion AGM)	ROC
E-Form AOC-4	Filing of annual financials i.e. Balance Sheet & Profit & Loss statement (Within 30 days of conclusion of AGM)	ROC
E-Form DIR-12	If there is any change in Directors (Within 30 days of the date of that change)	ROC
And any other Event based Compliance like DIR 3 KYC, ADT-1 etc.		

- **NBFC Updates – January, 2021**

1. PNB Housing Finance plans tie-ups with banks for co-lending in housing loan sector

As the housing financier is promoted by Punjab National Bank (PNB), no such agreement can take place with the lender.

PNB Housing Finance is looking at forging tie-ups with some banks for co-lending in the housing loan sector and is hopeful that these partnerships will be win-win for consumers, banks and NBFCs.

Co-lending is a great opportunity for everyone, "for consumers, for HFCs or NBFCs which have high borrowing costs" and for a bank which may not have that where with all reach, it is good for all the three.

PNB Housing registered a net profit of ₹232 crore in the third quarter ended December 2020 of the current fiscal year, which was nearly flat from a year ago. Total revenue, however, fell by 9 per cent to ₹1,896 crore from ₹2,075 crore a year ago. (**read full at:** <https://www.livemint.com/industry/banking/pnb-housing-finance-plans-tie-ups-with-banks-for-co-lending-in-housing-loan-sector-11612101438939.html>)

2. RBI's new norms likely to boost funding for NBFCs

Large non-banking finance companies (NBFCs) are likely to be more intensely regulated and their lending to sensitive sectors like capital markets and real estate capped if the RBI were to implement proposals that it has put forward in a discussion paper. The proposal comes at a time when an RBI panel had recommended that large NBFCs should be allowed to turn into banks.

The norms, which will be brought on a par with banks for large NBFCs, include provisions for standard assets, CEO compensation guidelines, disclosure requirements, and rules for selling bad loans. Mid-tier and large NBFCs will also need to have a centralised core banking system in place. The paper comes two months after RBI deputy governor M Rajeshwar Rao said that large NBFCs should be incentivised to either convert into banks or scale down.

The RBI had decided to relook at regulation and supervision of NBFCs following two large defaults — IL&FS and DHFL. "When failure of an extremely large NBFC can precipitate systemic risks. The regulatory framework for NBFCs needs to be reoriented to keep pace with changing realities in the financial sector.

17. NCLT & NCLAT UPDATES (UPDATES – JANUARY 2021)

Sl.	Particulars	Link
1	Panel of Insolvency Professional (IPs) for the period January-June 30, 2021- All Benches	https://nclt.gov.in/sites/default/files/January2021/circulars/Panel_of_Insolvency_Professional_%28IPs%29_for_the_period_January-June_30%2C_2021- All Benches.pdf
2	Constitution of Special Bench NCLT Mumbai on 13.1.2021, 15.1.2021 & 18.1.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Constitution_of_Special_Bench_NCLT_Mumbai_on_13.1.2021%2C_15.1.2021_%26_18.1.2021.pdf
3	Constitution of Special Benches NCLT Hyderabad bench order dated 18.1.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Constitution_of_Special_Benches_NCLT_Hyderabad_bench_order_dated_18.1.2021.pdf
4	Sitting arrangement of Benches NCLT Chandigarh & NCLT Jaipur order dated 28.1.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Sitting_arrangement_of_Benches_NCLT_Chandigarh_%26_NCLT_Jaipur_order_dated_28.1.2021.pdf

5.	Sitting arrangement of Benches NCLT New Delhi order dated 28.1.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Sitting arrangement of Benches NCLT New Delhi order dated 28.1.2021.pdf
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1. Aircel may seek NCLT nod to sell its non-spectrum assets

Under the insolvency process, Deloitte is running the bankrupt telco's asset sale process, being the resolution professional. The consultancy firm declined to comment.

2. CARE to challenge NCLT's freeze on Srei downgrade

The rating agency is likely to make securities market regulator Sebi a party to the matter that follows a preemptive court move on the rating — leaving agencies, lenders and investors to wonder as to what extent NCLT has jurisdiction on actions of rating firms.

Sensing a 'dangerous precedent', credit rating agency CARE will challenge the ruling of the National Company Law Tribunal (NCLT) on the freeze on the downgrade of securities issued by Srei Equipment Finance (SEFL) — one of the country's largest finance companies which along with parent Srei Infrastructure recently faced a special audit directed by the Reserve Bank of India (RBI).

3. SEFL debt repayment: After banks, regulators to appeal against NCLT order

Banking sources told TOI that the RBI too will file a petition in the coming days as the NCLT had stopped all government or regulatory authorities from taking any coercive steps against the non-bank finance company, "including reporting in any form and/or changing the account status of the company from being a standard asset".

After banks, regulators, including the RBI, are set to appeal against an order of the National Company Law Tribunal's (NCLT's) Kolkata bench, which had allowed a moratorium on debt repayment by Srei Equipment Finance (SEFL). Some lenders have already moved the National Company Law Appellate Tribunal (NCLAT) to stay the order and appeal against it.

SEFL had argued that the RBI allowed moratorium and loan restructuring for NBFC borrowers but finance companies were not given a moratorium.

4. NCLT admits Antrix Corporation's winding up plea for Devas Multimedia, appoints liquidator

The tribunal has also directed the existing management of Devas Multimedia to extend full cooperation to the provisional liquidator appointed by it.

The National Company Law Tribunal (NCLT) has admitted the petition filed by Antrix Corporation, the commercial arm of Indian Space Research Organisation, for winding up Devas Multimedia and has appointed a provisional liquidator for the company. A two-member NCLT Bengaluru bench of the NCLT has directed the provisional liquidator to take control of the management, properties and actionable claims of Devas Multimedia.

The NCLT has posted the matter on February 8 for further hearing into the matter.

5. NCLT agrees to hear plea alleging mismanagement in Omaxe

Terming the matter as "exceptional" and having "compelling circumstances" against the realty firm, a two-member Chandigarh-based NCLT bench has granted the waiver in the filing criteria under Section 244 of the Companies Act, over the plea filed by the Omaxe former joint managing director Sunil Goel and his wife.

The National Company Law Tribunal (NCLT) has agreed to hear a petition filed against Omaxe Ltd alleging

oppression and mismanagement in the affairs of the Delhi-based real estate firm.

The NCLT direction came over an application filed by Sunil Goel and other petitioners seeking waiver in the filing criteria.

6. NCLT passes order to liquidate dairy firm Kwality

A two-member bench of the Delhi-based NCLT observed that despite extension in the insolvency timeline, the lenders of the Kwality failed to finalise any potential buyer for the company.

The National Company Law Tribunal (NCLT) has directed to liquidate debt-ridden dairy firm Kwality Ltd after the company failed to finalise any bidder within the specified time-frame. The NCLT had directed to initiate insolvency proceedings against Kwality Ltd on December 11, 2018 over the plea filed by the financial creditors Punjab National Bank and KKR India Financial Services.

18. MSME (MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES)

1. Economic Survey reveals Government's rationale behind revising the definition of MSME

The need for a change in definition, that's aimed at offering small firms the incentives to grow and thereby reap economies of scale was argued for in the Economic Survey 2018-19 too. The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 had defined MSMEs, based on investment in plant and machinery or equipment. Such an investment based criteria was to be calculated at the original price thereof. This had disadvantaged the sector as it disincentivised investment and prevented the MSMEs to reap the benefits of economies of scale and contribute more significantly to employment generation, the economic survey '21 states.

The RBI also constituted an Expert Committee on Micro, Small and Medium Enterprises (2019) which recommended using the annual turnover as the criteria instead of the investment based criteria.

2. YES BANK launches YES MSME initiative to enable access to funding

- This will be facilitated by curated offerings to address both business and individual needs of MSMEs and of new-age entrepreneurs.
- The YES MSME proposition has been curated, taking into consideration the insights and feedback from customers and industry associations.

The launch comes during the SME carnival from January 18 – 22, 2021 at the Bank's MSME-focused branches across India.

YES BANK has rolled out YES MSME, a proposition with the aim to strengthen the Micro, Small and Medium Enterprises (MSMEs) with speedy and easy access to funds. This will be facilitated by curated offerings to address both business and individual needs of MSMEs and of new-age entrepreneurs. The YES MSME proposition has been curated, taking into consideration the insights and feedback from customers and industry associations.

3. SOLV launches 'Buy Now, Pay Later' for MSME sector

Bolstering SOLV's financial services offering for MSMEs is its proprietary alternate credit score, SOLV SCORE which uses AI and ML to create a comprehensive score card for MSMEs with their traditional and alternate data.

SOLV, a B2B e-commerce platform for micro, small and medium enterprises (MSME), has announced the launch of a Buy-Now-Pay-Later (BNPL) product for MSME buyers and sellers on its platform. BNPL as a concept has already made inroads into the consumer retail sector and seen significant success there, especially in the last year.

- For the partnering fintechs and NBFCs, the BNPL offering helps them increase their volumes of loan disbursement.
- It is also giving them a way to evaluate a customer's credit behaviour without incurring a risk.
- SOLV's technology platform enables lending partners lower cost to serve and thereby finance invoices as small as Rs 3,000.

Key Updates – for the month of January – 2021.

Sl.	Particulars	Link
1	Khadi and Village Industries Commission Signs MoU with ITBP	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1686532
2	CBIC introduces flagship Liberalised Authorised Economic Operator Package for MSMEs	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1686826
3	Activities -NIC Codes- not covered -with exception of certain categories- under MSMED Act, 2006 for Udyam Registration-regarding	https://msme.gov.in/sites/default/files/OM_NIC.pdf
4	Gadkari launches Khadi Prakritik paint - India's first cow dung paint - developed by KVIC	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687954
5	Third phase of Pradhan Mantri Kaushal Vikas Yojana (PMKVY 3.0) to be launched	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1688455
6	“PMKVY 3.0 will take skilling to the remotest of villages and towns in India; States and Districts will have an increased responsibility”: Dr. Mahendra Nath Pandey	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1688836
7	Big Boost for Khadi Artisans with Railway's Rs 49-crore Purchase Order to KVIC during Covid-19 Lockdown	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1689054
8	Activities -NIC Codes- not covered -with exception of certain categories- under MSMED Act, 2006 for Udyam Registration-regarding	https://msme.gov.in/sites/default/files/OM_NIC.pdf
9	KVIC signs MOUs with Ministry of Tribal Affairs aimed at creating local employment, strengthen Khadi artisans and the tribal population	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1690022
10	KVIC to sign two MOUs with Ministry of Tribal Affairs tomorrow aimed at creating local employment, strengthen Khadi artisans and the tribal population	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1689585

19. COMPETITION COMMISSION OF INDIA

Sl.	Particulars	Link
1	NCLT approves NHPC's Resolution Plan for Jalpower Corporation Limited	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1686897
2	CCI approves acquisition of 100% shareholding of the Columbia Asia Hospitals Private Limited by Manipl Health Enterprises Private Limited	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687115
3	CCI approves acquisition of a minority stake in Aditya Birla Fashion and Retail Limited (ABFRL) by Flipkart Investments Private Limited (FIPL)	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1690701
4	CCI approves the acquisition of stake by Axis Bank Limited, Axis Capital Limited and Axis Securities Limited in Max Life Insurance Company Limited	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1690699
5	CCI approves acquisition of Altico Capital India Ltd (Altico) by Ares SSG Capital Management (Singapore) Pte. Ltd (Ares SSG)	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1690698
6	CCI approves acquisition by Total SE through its subsidiary Total Renewables SAS in share capital of Adani Green Energy Limited	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687711
7	CCI approves acquisition of stake in Ecom by PG Esmeralda	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687846
8	CCI approves Proposed Combination in acquisition of 100% equity interest and joint control in Virtusa Corporation by Austin Hold Co., GIC Investor and CPPIB Investor	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687847

20. IRDAI – INSURANCE SECTOR UPDATES

Sl.	Particulars	Link
1	Examination notice and list of eligible candidates for surveyor examination	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4323&flag=1
2	Clarification on the IRDAI (Assets, Liabilities and Solvency Margin of Life Insurance Business) Regulations, 2016 and IRDAI (Assets, Liabilities and Solvency Margin of General Insurance Business) Regu	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4322&flag=1
3	The Consumer Affairs Booklets	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo3189&flag=1
4	IRDAI (Registration and Operations of Branch Offices of Foreign Reinsurers) Regulations, 2020	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4327&flag=1
5	Obligatory Cession for the financial year 2021-22	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4324&flag=1
6	Introduction of new standard products covering Fire & Allied perils for certain risks	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4328&flag=1
7	Credit Rating – Applicable for Infrastructure Investments	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4331&flag=1

8	Crop Insurance Scheme- The Pradhan Mantri Fasal Bima Yajana (PMFBY) successfully completes 5 Years of operations on 13th January 2021	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1687913
9	Pradhan Mantri Fasal Bima Yojana is security cover for farmers: Narendra Singh Tomar	https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=1688298
10	Introduction of new standard products covering Fire & Allied perils for certain risks	https://www.irdai.gov.in/ADMINCMS/cms/frmGeneral_Layout.aspx?page=PageNo4328&flag=1
11	Exposure draft on IRDAI (Regulatory Sandbox) (Amendment) Regulations, 2021	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4337&flag=1
12	GROSS DIRECT PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF DECEMBER, 2020	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4339&flag=1
14	Communication on settlement of health insurance claims against General Insurance Council's instructions dated 20th June 2020 on "Reference Rates for COVID-19"	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4338&flag=1
15	List of Insurance Marketing Firms	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo2744&flag=1
16	List of Web Aggregators	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo2337&flag=1
17	Insurance Regulatory and Development Authority of India. All Right Reserved.	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4345&flag=1
18	Report of the Working Group (WG) to examine and recommend linking of motor insurance premium with traffic violations.	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4344&flag=1
19	Report of the Committee to review MISP Guidelines	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4347&flag=1
20	Report of the Committee for standardization of professional indemnity insurance policy – insurance intermediaries	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4346&flag=1
21	Gross premium underwritten by non-life insurers within India (segment wise) - For the month / upto the Month Of December, 2020(Provisional & Unaudited)	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4349&flag=1



22	Guidelines on Cross Border Re-insurers	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4350&flag=1
23	Report of the Working Group (WG) to Study Cyber Liability Insurance	https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4348&flag=1

This article is updated till 31st January, 2021 with all Laws / Regulations and their respective amendments.

-----**THE END**-----

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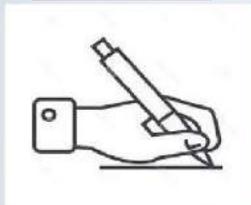
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2. Practical Aspects of profession

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JANUARY 2021

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