



NEWSLETTER ^{Weekly}

Volume – LXXVIII, Issue – III, Dated: 19th January, 2021

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

1. Insolvency and Bankruptcy Board of India (Model Bye- Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2021

The Insolvency and Bankruptcy Board of India, in exercise of the powers conferred by sections 196, 203 and 205 read with section 240 of the Insolvency and Bankruptcy Code, 2016, has amended certain regulations in the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 and has made the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2021 vide notification on 14th January 2021.

The notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/224407.pdf>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Securities and Exchange Board of India, in exercise of its powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has issued a circular pertaining to Relaxation from compliance with certain provisions of the said regulations.

The circular can be accessed from here:

<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>

2. Norms for investment and disclosure by Mutual Funds in Exchange Traded Commodity Derivatives(“ETCDs”):

The Securities and Exchange Board of India, in exercise of its powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, has issued Norms for investment and disclosure by Mutual Funds in Exchange Traded Commodity Derivatives to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

The circular can be accessed from here:

<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>

MINISTRY OF FINANCE

1. Faceless Penalty Scheme, 2021

The Central Government in exercise of the powers conferred by sub-section (2A) of section 274 of the Income-tax Act, 1961, has notified the Faceless Penalty Scheme, 2021 on 12th January 2021.

The notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/224356.pdf>

2. Directives to the Faceless Penalty Scheme, 2021

The Central Government, in exercise of the powers conferred by sub-section (2B) of section 274 of the Income-tax Act, 1961, has issued directions for the purposes of giving effect to the Faceless Penalty Scheme, 2021 made under sub-section (2A) of section 274 of the said Act.

The notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/224357.pdf>

MINISTRY OF ROAD TRANSPORT & HIGHWAYS

1. Inter-Country Transport Vehicles Rules, 2021.

The Central Government, in exercise of the powers conferred by sub-section (2) of section 139 of the Motor Vehicles Act, 1988 has made the following rules regulating the Inter-Country Transport Vehicles called the Inter-Country Transport Vehicles Rules, 2021. These rules shall come into effect with effect from 15.01.2021.

The notification can be accessed by using the following link:

<http://egazette.nic.in/WriteReadData/2021/224461.pdf>

You may send your suggestions at radha@asalegal.in

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