



# NEWSLETTER <sup>Weekly</sup>

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## MINISTRY OF FINANCE

1. The Central Government, in exercise of the powers conferred by sub-clause (iv) of clause (m) of sub-section (1) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002), has specified such housing financial companies registered under sub-section (5) of section 29A of the National Housing Bank Act, 1987 (53 of 1987), having assets worth rupees one hundred crore and above, as financial institutions for the purposes of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, vide notification dated 17.06.2021.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/227706.pdf>

## MINISTRY OF CORPORATE AFFAIRS

### **1. Companies (Indian Accounting Standards) Amendment Rules, 2021**

The Central Government, in consultation with the National Financial Reporting Authority, in exercise of the powers conferred by section 133, read with section 469 of the Companies Act, 2013 (18 of 2013), has made rules further to amend the Companies (Indian Accounting Standards) Rules, 2015, namely the Companies (Indian Accounting Standards) Amendment Rules, 2021, vide notification dated 18.06.2021.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/227712.pdf>

### **2. Companies (Meetings of Board and its Powers) Amendment Rules, 2021**

The Central Government, in exercise of the powers conferred by sections 173, 177, 178 and section 186, read with section 469 of the Companies Act, 2013 (18 of 2013), has made rules further to amend the Companies (Meetings of Board and its Powers) Rules, 2014 and has made Companies (Meetings of Board and its Powers) Amendment Rules, 2021 vide notification dated 15.06.2021.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/227614.pdf>

## SECURITIES AND EXCHANGE BOARD OF INDIA

### **1. Revised Framework for Regulatory Sandbox**

The Securities and Exchange Board of India, with the intent to promote innovation in the securities market, had issued framework for Regulatory Sandbox vide circular no.:

SEBI/HO/MRD1/CIR/P/2020/95 dated June 05, 2020. Now, in order to enhance the reach and achieve the desired aim, the eligibility criteria of the Regulatory Sandbox is revised vide circular no SEBI/HO/ITD/ITD/CIR/P/2021/575 dated 14<sup>th</sup> June, 2021.

The circular can be accessed from here:

[https://www.sebi.gov.in/legal/circulars/jun-2021/revised-framework-for-regulatory-sandbox\\_50521.html](https://www.sebi.gov.in/legal/circulars/jun-2021/revised-framework-for-regulatory-sandbox_50521.html)

***You may send your suggestions at [radha@asalegal.in](mailto:radha@asalegal.in)***

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