



# NEWSLETTER <sup>Weekly</sup>

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## **INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

### **Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Second Amendment) Regulations, 2021.**

The Insolvency and Bankruptcy Board of India, in exercise of the powers conferred by sections 196, 207 and 208 read with section 240 of the Insolvency and Bankruptcy Code, has made the Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Second Amendment) Regulations, 2021 further to amend the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, vide its notification dated 22.07.2021

Notification can be accessed from- <https://egazette.nic.in/WriteReadData/2021/228421.pdf>

### **Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Third 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 made the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Third Amendment) Regulations, 2021 further to amend the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations vide its notification dated 22.07.2021

Notification can be accessed from- <https://egazette.nic.in/WriteReadData/2021/228410.pdf>

## **MINISTRY OF CORPORATE AFFAIRS**

### **Companies (Incorporation) Fifth Amendment Rules, 2021**

The Central Government, in exercise of the powers conferred by sub-sections (1) and (3) of section 16, and sub-sections (1) and (2) of section 469 of the Companies Act, 2013, has made the Companies (Incorporation) Fifth Amendment Rules, 2021, further to amend the Companies (Incorporation) Rules, 2014 vide its notification dated 22.07.2021

Notification can be accessed from: <https://egazette.nic.in/WriteReadData/2021/228419.pdf>

## **MINISTRY OF FINANCE**

### **Debts Recovery Tribunals and Debts Recovery Appellate Tribunals Electronic Filing (Amendment) Rules, 2021.**

The Central Government, in exercise of the powers conferred by clause (ccd) of sub-section(2) of section 36 of the Recovery of Debts and Bankruptcy Act, 1993, has made the Debts Recovery

Tribunals and Debts Recovery Appellate Tribunals Electronic Filing (Amendment) Rules, 2021 further to amend the Debts Recovery Tribunal and Debts Recovery Appellate Tribunals Electronic Filing Rules, 2020.

Notification can be accessed from- <https://egazette.nic.in/WriteReadData/2021/228404.pdf>

### **RESERVE BANK OF INDIA**

#### **Reserve Bank of India Directions, - 2021 on Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR).**

The Reserve Bank of India vide its circular DOR.No.RET.REC.32/12.01.001/2021-22 dated 20.07.2021 has issued the direction in exercise of the powers conferred by Section 35 A of the Banking Regulation Act, 1949 and pursuant to Section 42 of the Reserve Bank of India Act, 1934 and Sections 18, 24 and 56 of the Banking Regulation Act, 1949 as amended from time to time, being satisfied that it is necessary and expedient in the public interest so to do

Notification can be accessed from-

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/80MD21389A0318704E99835FC3013AA49E9A.PDF>

### **SECURITY AND EXCHANGE BOARD OF INDIA**

#### **1. Extension of time for holding the Annual General Meeting (AGM) by top 100 listed entities by market capitalization**

The Security and Exchange Board of India, vide its circular SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated 23.07.2021 in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulations 101 and 102 of the LODR and the relaxations contained herein are subject to the provisions of the Companies Act, 2013 and rules made thereunder has decided to extend the timeline for conduct of AGM by top-100 listed entities by market capitalization. Accordingly, such entities shall hold their AGM within a period of six months from the date of closing of the financial year for 2020-21.

Circular can be accessed at- <https://www.sebi.gov.in/legal/circulars/jul-2021/extension-of-time-for-holding-the-annual-general-meeting-agm-by-top-100-listed-entities-by-market-capitalization-51318.html>

#### **2. The Security and Exchange Board of India vide its circular SEBI/HO/MIRSD/CRADT/CIR/P/2021/597 dated 20.07.2021 in exercise of the powers conferred upon SEBI under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 2A of the Securities and Exchange Board of India (Debenture Trustees) Regulations has decided to extend the timelines for compliance with certain regulatory requirements of the SEBI circular dated 12<sup>th</sup> November 2020 for the quarter/half year/ year ending March 31, 2021**

Circular can be accessed from - <https://www.sebi.gov.in/legal/circulars/jul-2021/relaxation-in-timelines-for-compliance-with-regulatory-requirements-by-debenture-trustees-due-to-covid-19-51268.html>

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

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