



NEWSLETTER ^{Weekly}

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MINISTRY OF CORPORATE AFFAIRS

1. The Companies (Incorporation) Second Amendment Rules, 2022

The Central Government, in exercise of the powers conferred under section 3, section 4, sub-sections (5) and (6) of section 5, section 6, sub-section (1) and (2) of section 7, sub-sections (1) and (2) of section 8, sub-sections (2), (3), (4) and (5) of section 12, sub-sections (3), (4) and proviso to sub-section (5) of section 13, sub-section (2) of section 14, sub-section (1) of section 17, sub-sections (1) and (2) of section 20 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), vide notification dated 20.05.2022 made the Companies (Incorporation) Second Amendment Rules, 2022, further to amend the Companies (Incorporation) Rules, 2014. These rules shall come into force with effect from 01.06.2022.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/235912.pdf>

RESERVE BANK OF INDIA

1. New Definition of Micro, Small and Medium Enterprises - Clarification

Reserve Bank of India, vide notification dated 19.05.2022, has given clarifications for the new definition of Micro, Small and Medium Enterprises.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT5221B04452DA204B719D6C51CB7FF3C763.PDF>

2. Interoperable Card-less Cash Withdrawal (ICCW) at ATMs

Reserve Bank of India, in exercise of its powers under Section 10(2) read with Section 18 of the Payment and Settlement Systems Act, 2007 (Act 51 of 2007), vide notification dated 19.05.2022, has provided for the option of ICCW at the ATMs of All banks, ATM networks and WLAOs.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT5411AA96313B1B48B7A9D9B53DCFF1CBB5.PDF>

3. Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions, 2021 - Reporting of reverse repos with Reserve Bank on the bank's balance sheet

Reserve Bank of India, vide notification dated 19.05.2022, has brought more clarity on the presentation of reverse repo on the balance sheet with the help of this notification.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOTI55415D185D2D5E4E06A30BEDC748C9E783.PDF>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Simplification of procedure and standardization of formats of documents for transmission of securities

Securities and Exchange Board of India, in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, vide circular dated 18.05.2022, has enhanced the monetary limits for simplified documentation for transmission of securities, allowed 'Legal Heirship Certificate or equivalent certificate' as one of the acceptable documents for transmission and provided clarification regarding acceptability of Will as one of the valid documents for transmission of securities.

The circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/may-2022/simplification-of-procedure-and-standardization-of-formats-of-documents-for-transmission-of-securities-pursuant-to-amendments-to-the-securities-and-exchange-board-of-india-listing-obligations-and-dis-59007.html>

2. Modification in Cyber Security and Cyber Resilience framework of Stock Exchanges, Clearing Corporations and Depositories

Securities and Exchange Board of India, in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, vide circular dated 20.05.2022, has made modifications in Cyber Security and Cyber Resilience framework of Stock Exchanges, Clearing Corporations and Depositories.

The circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/may-2022/modification-in-cyber-security-and-cyber-resilience-framework-of-stock-exchanges-clearing-corporations-and-depositories-59085.html>

You may send your suggestions at sukriti@asalegal.in

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