



**Sanjay Grover &  
Associates**  
Company Secretaries

# SGA LEGAL NEWSLETTER

For the month of August, 2024



# Overview

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# About us

**Sanjay Grover & Associates** is a Firm of Company Secretaries, established in 2001, whose constant endeavor is to craft a premier professional practice providing high quality services and integrating value added knowledge, for its people, clients and society as a whole.

The Organization is backed by a team of multi- disciplinary professionals who possess the inherent qualities of converting the challenges into opportunities by sincerity, passion and determination.

The dynamic professionals of the organization are very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), Ministry of Corporate Affairs (MCA), National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT), Insolvency and Bankruptcy Board of India (IBBI), Competition Commission of India (CCI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc. The firm works with a progressive mindset and serves its clients with results and quality; it has the zeal and potential to handle challenging and wide range of assignments.

*Disclaimer: This Legal Newsletter for the month of August, 2024 has been prepared by team SGA (i.e. Sanjay Grover & Associates, Company Secretaries) solely for knowledge purpose and should not be construed as any professional advice or opinion. We expressly disclaim all liability for actions/inactions based on this newsletter.*

**I MINISTRY OF CORPORATE AFFAIRS ('MCA')**

**E-FORMS UPDATED DURING THE MONTH OF JULY 2024** ([Please click here to download updated version of e-forms](#))

<b>Description</b>	<b>Name of e-form</b>	<b>Update Date</b>
RD GNL- 5: Form for filing Addendum for rectification of defects or incompleteness	<a href="#">Form RD GNL-5</a>	August 29, 2024

## COMPANIES (ADJUDICATION OF PENALTIES) AMENDMENT RULES, 2024

- **Date of applicability** :The Companies (Adjudication of Penalties) Amendment Rules, 2024 (“the Adjudication Amendment Rules”) shall come into force from 16<sup>th</sup> September 2024.
  
- **Brief background:** Key amendments to Rule 12A are as under:
  - All proceedings (including of issue of notices, filing replies or documents, evidences, holding of hearing, attendance of witnesses, passing of orders and payment of penalty) conducted by adjudicating officers and Regional Directors will be carried out electronically via the e-adjudication platform;
  - The e-adjudication platform will be developed by the Central Government;
  - In case, any person to whom a notice/ summon has to be issued, does not have an e-mail address, the officer will send the notice by postal mail to the last intimated address available in records.
  - In case, no address is available, a copy of the notice will be electronically archived on the e-adjudication platform;
  - Form No. ADJ has been revised to reflect changes in the Memorandum of Appeal.
  
- **SGA Comments:**
  - a) **Efficient Adjudication System:** The Adjudication Amendment Rules aims to modernize and improve the overall efficiency of the adjudication system
  - b) **Cost Saving:** The Companies will no longer need to attend adjudication proceedings in person, thus reducing travel and logistical hassle
  - c) **Enhanced Transparency:** Electronic handling of notices and proceedings will enhance transparency and make compliance management easier for businesses

## LIMITED LIABILITY PARTNERSHIP (AMENDMENT) RULES 2024

[\(Click here for accessing the notification\)](#)

- **Date of applicability**: The Limited Liability Partnership (Amendment) Rules, 2024 are effective from 27<sup>th</sup> August, 2024.
- **Brief background**: By virtue of this Amendment amongst several changes, one of the key change has been made to Rule 37 which provides for introduction of the Central for Processing Accelerated Corporate Exit, that was established under a notification dated March 17, 2023. This Centre is now referred alongside the Registrar in various sub-rules specifically in clauses and provisions related to the accelerated exit process of LLPs.

The key insights of the Amendment are as under:

- Centralization of Strike-off Process**: The amendment centralizes the strike-off process for LLPs. from August 27, 2024. by mandating the processing of LLP Form 24, used for applying for the strike-off of LLPs, by the C-PACE instead of the jurisdictional registrars.
  - Consistency with Corporate Strike-Off Process**: This amendment mirrors a previous shift where the strike-off process for Companies was also centralized under C-PACE. Both companies and LLPs will now have their strike-off applications processed solely by C-PAC
- **SGA Comments**: This move marks a streamlined and unified approach to corporate exit procedures, enhancing efficiency and reducing procedural delays.

## COMPANIES (REGISTRATION OF FOREIGN COMPANIES) AMENDMENT RULES 2024

[\(Click here for accessing the notification\)](#)

- **Date of applicability** :These Rules shall come into effect from September 09, 2024
- **Brief background**: These Rules introduce key changes in relation to registration process of foreign companies, the brief of the changes are as follows:
  - By virtue of Rule 3 of the Companies (Registration of Foreign Companies) Rules, 2014 foreign companies are now required to file Form FC-1 with the Registrar within 30 days of establishing a business in India, accompanied by a fee and documents as provided under Section 380 of the Companies Act, 2013. Prior to the said amendments, foreign companies were required to submit the registration documents to the Registrar having jurisdiction over New Delhi.
  - In respect to the centralised filing, it must be noted that this filing must include an attested copy of approval from the Reserve Bank Of India under the Foreign Exchange Management Act and other relevant regulators.
- **SGA Comments**: The centralization of the registration process at the Central Registration Centre is expected to standardize the handling of foreign company registrations which can eventually lead to more consistent and quicker processing times.

## COMPANIES (INDIAN ACCOUNTING STANDARDS) AMENDMENT RULES 2024

[\(Click here for accessing the notification\)](#)

- **Date of applicability** :These Rules shall come into effect from August 12, 2024
- **Brief background**: The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2024 to further amend the Companies (Indian Accounting Standards) Rules, 2015, these Rules aim to align these standards more closely the IndAS with the International Financial Reporting Standards (IFRS) and address specific challenges within the Indian Financial Reporting. These changes amongst other changes, particularly address insurance contracts, financial instruments, and other key areas of financial reporting, the brief of which is as follows:
  - ❖ **Ind AS 117 - Insurance Contracts**: Ind AS 117 sets out detailed guidelines for the recognition, measurement, presentation, and disclosure of insurance contracts. It introduces two main measurement models: the Building Block Approach (BBA) for comprehensive measurement and the Premium Allocation Approach (PAA) for simplified measurement of short-duration contracts. The standard also mandates a risk adjustment to reflect the compensation required for bearing the uncertainty of non-financial risks, ensuring that the financial statements accurately reflect these risks
  - ❖ **Ind AS 101- First time adoption of Indian Accounting Standards**
    - **Paragraph 39AE Update**: The paragraph now includes updated provisions from Ind AS 117, Insurance Contracts. Entities must apply these amendments when adopting Ind AS 117.
    - **Appendix B and D Changes**: Adjustments include the removal of outdated references and the introduction of new guidance on insurance contracts
    - **Appendix 1 Revisions**: Updates have been made to maintain consistency with IFRS 1, including the retention of paragraph numbers that have been deleted in the IFRS standards



❖ **Ind AS 103: Business Combinations**

- **Paragraph Updates:** Changes to paragraphs 17, 20, 21, and 35 reflect updated guidance on lease contracts and business combinations, particularly in relation to insurance contracts.
- **New Insertions:** Paragraph 31A introduces requirements for measuring insurance contracts acquired in business combinations

❖ **Ind AS 104:**

- **Omission:** Ind AS 104 has been omitted, reflecting a move towards integrating insurance contract accounting within Ind AS 117

❖ **Ind AS 105:**

- **Revised Provisions:** Updates include changes to transitional provisions and effective dates related to Ind AS 117. These ensure a smoother transition for entities applying these standards.

❖ **Ind AS 107**

- **Disclosure Changes:** Revised paragraphs address fair value disclosures, including specific updates related to insurance contracts and financial instruments

❖ **Ind AS 109**

- **Revised Guidance:** Significant updates include amendments related to insurance contracts and financial liabilities, reflecting the integration of Ind AS 117 provisions

❖ **Ind AS 115**

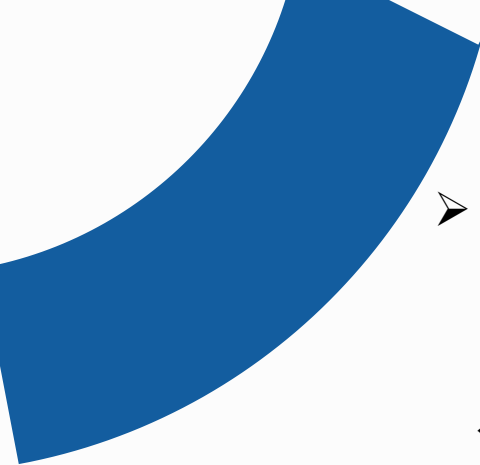
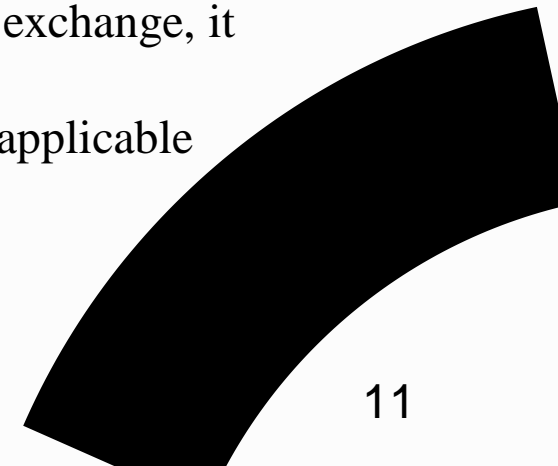
- **Contract Scope:** Adjustments have been made to address the scope of contracts within Ind AS 117, enhancing clarity on the application of revenue recognition principles.
- **Transition:** The transitional provisions included in the amendments ensure a smooth shift from the old standards to the new requirements, with the changes coming into effect from the date of their publication in the Official Gazette.


- **SGA Comments:** These Rules marks a significant step towards enhancing the accuracy and relevance of financial reporting in India. The revisions provide clearer guidance on the treatment of various financial instruments and insurance contracts, which may affect accounting and reporting practices

## II. SECURITIES EXCHANGE BOARD OF INDIA

### SEBI REVISES CRITERIA FOR STOCK INCLUSION AND REMOVAL IN DERIVATES SEGMENT [\(Click here for accessing the notification\)](#)

- **Date of applicability:** The provisions of this Circular is effective from the date of issuance i.e. 30<sup>th</sup> August, 2024.
- **Brief Overview:** The key insights of the amendment are as follows:
  - **Entry Criteria:** The stocks meeting the below stated eligibility criteria, based on performance of the underlying cash market, for a continuous period of six months, on a rolling basis, based on the data for previous 6 months, shall be eligible for entry into the derivatives segment:
    - ✓ **Criteria 1 :** The stock's Median Quarter Sigma Order Size (MQSOS) over the previous six months, on a rolling basis, shall not be less than INR 75 Lakhs (earlier INR 25 Lakhs)
    - ✓ **Criteria 2 :** The stock's market wide position limit (MWPL), over the period of previous six months, on a rolling basis shall not be less than: INR 1500 crores (Earlier INR 500 crores);
    - ✓ **Criteria 3 :** The stock's Average daily delivery value (ADDV) in the cash market, in the previous six months on a rolling basis, shall not be less than INR 35 crores (earlier INR 10 crores);
  - **Exit norms based on introduction of a Product Success Framework (PSF) for stock derivatives**
    - ✓ If a stock in derivatives segment fails to meet any of the above criteria, as mentioned above, for a continuous period of three months, on a rolling basis, based on the data for previous six months, then it shall exit from derivatives segment.
    - ✓ The above-mentioned criteria for exit shall apply to only those stocks which have completed at-least 6 months from the date of introduction
    - ✓ Additionally, for existing stocks in the derivatives segment, there would be a gestation period of 3 months before applicability of the said exit criteria.
    - ✓ A stock will exit from derivatives segment if it fails in meeting eligibility criteria across all exchanges based on performance in the underlying cash market.
    - ✓ Once a stock is excluded from the derivatives segment, it shall not be considered for re-inclusion for a period of one year from its last trading day in the derivatives segment

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- **Exit norms based on introduction of a Product Success Framework (PSF) for stock derivatives:** On similar lines as the extant PSF for index derivatives, SEBI introduced additional exit criteria for stocks from the derivatives segment, by introducing PSF for single stock derivatives also. The criteria for the said PSF framework are as follows
    - ✓ At least 15% of trading members active in all stock derivatives (trading member who has traded during the month) or 200 trading members, whichever is lower, shall have traded in any derivative contract on the stock being reviewed on an average on monthly basis during the review period;
    - ✓ Trading on a minimum of 75% of the trading days during the review period,
    - ✓ Average daily turnover (futures + options premium) of at least INR 75 crores during the review period, and
    - ✓ Average daily notional open interest (futures + options notional) of at least INR 500 crores during the review period.
  
  - **Other Conditions:**
    - ✓ Each of the above criteria shall be satisfied for continuation of the derivatives on the given stock. If any stock fails to satisfy any of the above-mentioned criteria for a continuous period of three months, on a rolling basis, based on the data for previous six months, then no fresh contracts shall be issued on that stock. However, the existing unexpired contracts may be permitted to trade till expiry and new strikes may also be introduced in the existing contracts.
    - ✓ Further, only those stock derivatives which have completed at least 6 months from the date of introduction shall be considered for review in the upcoming review cycle. After the said gestation period, the stocks failing to meet the eligibility criteria as stated above, for three subsequent months, shall exit from derivatives segment.
    - ✓ For existing stocks, the PSF shall apply after six months from the date of implementation of this circular. At the end of the gestation period, stocks not meeting the PSF criteria as stated above, shall exit the derivatives segment in the upcoming review cycle.
    - ✓ Once a stock is excluded from the derivatives segment due to PSF, it shall not be considered for re-inclusion for a period of one year from its last trading day in the derivatives segment.
    - ✓ The PSF review cycle shall be aligned with the review of entry and exit norms based on performance in underlying cash market i.e. all the above criteria for PSF shall be calculated on the 15th of each month, on a rolling basis, considering the data for previous six months.
    - ✓ A stock will exit from derivatives segment if it fails to meet the PSF criteria on all the exchanges. If a stock is meeting the PSF criteria on any exchange, it will continue to be eligible for derivatives segment
    - ✓ All other provisions mentioned in Master Circular No. SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 dated October 16, 2023, shall continue to be applicable
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- **SGA Comments:** The above circular has been issued by SEBI to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and regulating business in stock exchanges and any other securities markets by only actively traded and financially robust stocks participate in the derivatives segment

### III. RECOGNIZED STOCK EXCHANGES (“BSE & NSE”)

- BSE and NSE has issued a [circular dated August 1, 2024](#) regarding exemption under Rule 19A of Securities Contract (Regulation) Rules, 1957 (“SCRR”) to **Public Sector Listed Companies**. The brief of the Circular is as under:
- In accordance with the latest directives issued by the Ministry of Finance vide letter no. F.No.1/14/2018-PM on July 19, 2024, **every listed public sector company**, as defined in the SCRR (i.e. means a body corporate constituted by an Act of Parliament or any State Legislature and includes a government company) which has public shareholding below twenty-five per cent within the timeline stipulated in Rule 19A of SCRR, 1957, shall get exemption up to August 1, 2026 to increase its public shareholding to at least twenty five percent.


## IV. RESERVE BANK OF INDIA ('RBI')

### Frequency of reporting of credit information by Credit Institutions to Credit Information Companies

[\(Please Click here for accessing the Notification\)](#)

- **Date of applicability:** January 01, 2025
- **Applicable Entities :**
  - All Commercial Banks (including Small Finance Banks, Local Area Banks and Regional Rural Banks, and excluding Payments Banks)
  - All Primary (Urban) Co-operative Banks/State Co-operative Banks/ Central Co operative Banks
  - All-India Financial Institutions (Exim Bank, NABARD, NHB, SIDBI and NaBFID)
  - All Non-Banking Financial Companies (including Housing Finance Companies)
  - All Asset Reconstruction Companies All Credit Information Companies
- **Brief Overview:** Considering the faster turnaround time in the credit underwriting process pursuant to the filip in the digital lending framework, it has been considered imperative that the Credit Information Reports (CIRs) provided by Credit Information Companies reflect a more current information, enabling lenders to make informed credit decisions. Accordingly, the following changes have been made:

Particulars	Earlier Timeline	Revised Timeline
Updating of Credit Information collected/maintained.	Monthly Basis	Fortnightly Basis
Submission of Credit Information by Credit Institutions to Credit Information Companies	Fortnightly Basis	Weekly Basis
Ingesting of credit information by Credit Information Companies	Within 7 calendar days from receipt of information from Credit Institutions	Within 5 calendar days from the receipt of information from Credit Institutions



The Credit Information Companies have also been vested with the responsibility of preparing and consequently providing a list of Credit Institutions that are not adhering to the fortnightly data submission timelines to the Department of Supervision, Reserve Bank of India at half yearly intervals for information and monitoring purposes

- **SGA Comments**: The above revised reporting framework would assist in sensitising of the credit information framework
- **Actionable, if any**: The Applicable Entities are required to take note of this notification and accordingly take action as per the timelines prescribed

## REVIEW OF REGULATORY FRAMEWORK FOR HOUSING FINANCE COMPANIES (HFCs) AND HARMONISATION OF REGULATIONS APPLICABLE TO HFCs & NBFCs ([Please click here accessing the notification](#))

- **Date of Applicability:** January 01, 2025
- **Applicable Entities:**
  - All Housing Finance Companies
  - All Non-Banking Finance Companies
- **Brief Overview:** Vide this notification, the RBI has further harmonized the applicable regulations to the Applicable Entities. The key changes for the Applicable Entities that have been issued in this notification are as follows:
  - Introduction of guidelines on participation in exchange traded currency derivatives, currency derivatives, participation in credit default swaps and investment through alternative investment funds for calculation of Net owned Fund
  - Permissibility to issue co-branded credit cards
  - Providing of an option to decide the period of their IS Audit based on its policy prepared as per the IT Governance Directions.
- **SGA Comments:** The alignment of the directions as applicable to HFCs with the directions applicable to NBFCs would help in reducing the regulatory arbitrage and further strengthen the regulatory reach of RBI on housing finance companies.
- **Actionable, if any:** The Applicable Entities are required to take note of this notification.



# **FOREIGN EXCHANGE MANAGEMENT (NON DEBT INSTRUMENT) (FOURTH AMENDMENT) RULES 2024** [\(Please click here accessing the notification\)](#)

- **Date of Applicability:**
- **Brief Overview:** Pursuant to the recent announcement of the Finance Minister in the Union Budget of 2024-25 with respect to simplifying exchange control laws, the Central Government *vide* e-gazette notification dated August 16, 2024 has amended the Foreign Exchange Management (Non-Debt Instrument) Rules 2019 by issuing the Foreign Exchange Management (Non-Debt Instrument) (Fourth Amendment) Rules 2024.: The key takeaways of the amendment are as follows:

Insertion of definition of the terms ‘control’ and ‘start-up company’ to align it with the meaning as prescribed in the Companies Act, 2013 and the Limited Liability Partnership Act 2008 so as to maintain regulatory consistency

  - The transfer of shares between an Indian company with a foreign company by virtue of swap of equity capital of foreign company with the equity shares of Indian company has now been permitted and thereby aligned with the framework as prescribed in the Foreign Exchange (Overseas Investment) Rules 2022.
  - In addition to the investments made by a Non-Resident Indian, now the investments made by an Indian Entity on non-repatriation basis which is owned or controlled by an Overseas Citizen of India or by entities (including trust and a partnership firm) incorporated outside and which are owned or controlled by an Overseas Citizen of India shall now be not qualified as indirect foreign investment.
  - The aggregate foreign portfolio investment is now permissible to be held up to the limit of the respective sectoral cap without requiring any kind of government approval or compliance with sectoral conditions as long as there is no transfer of control of the resident Indian investee entity to a person resident outside India
- **SGA View:** The aforesaid notification comes as relief to various companies intending to flip back to India as earlier framework was a little unclear on whether share swap transactions are permissible or not. While the Overseas Investment Rules permitted share swap transactions however the NDI Rules did not provided this clarity. Therefore, this notification would go a long way in promoting foreign investment in India.

## V. INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

### GENERATION OF VALUATION REPORT IDENTIFICATION NUMBER FOR VALUATION CONDUCTED BY REGISTER VALUER UNDER INSOLVENCY & BANKRUPTCY CODE 2016 [\(Please Click here for accessing the Notification\)](#)

- **Date of applicability**: The circular shall be applicable to all the cases where the date of valuation report is on or after the date of this circular i.e. August 12, 2024
- **Brief Overview**:. On August 12, 2024, the Insolvency and Bankruptcy Board of India (IBBI) issued Circular No. IBBI/RV/75/2024, establishing a new protocol for the generation of Valuation Report Identification Numbers (VRINs) for valuations conducted under the Insolvency and Bankruptcy Code, 2016 (the Code). This circular addresses the need for a standardized method to authenticate and trace valuation reports submitted by Registered Valuers (RVs) and Registered Valuers Entities (RVEs), thereby enhancing the credibility and accountability of the valuation process. The key points of the Circular are as follows:
  - **Generation of VRIN**: Prior to the submission of any valuation report, the respective Registered Valuer (RV) or Registered Valuer Entity (RVE) must generate a unique VRIN. This identifier will be essential for tracking and verifying the authenticity of each report
  - **Mandatory Mention of VRIN**: The RV/RVE is required to include the VRIN prominently on the front page of the valuation report. This will serve as a critical identifier and ensure that the report is recognized as valid and authentic
  - **Compliance for Insolvency Professionals (IPs)**: All Insolvency Professionals (IPs) are instructed not to accept any valuation report that does not include a VRIN. Adherence to this requirement is essential for maintaining the integrity and credibility of the valuation process
  - **Verification of the Valuation Report**: One of the key features of the VRIN system is the ability for stakeholders to verify the authenticity of a valuation report directly through the IBBI's website. This verification process ensures that all parties involved in the insolvency resolution process can trust the validity of the valuation reports they are working with
- **SGA Comments**: This development marks a crucial step in ensuring the credibility of valuation processes and aligns with global best practices in the insolvency and bankruptcy domain. This measure ensures that only reports that meet the new regulatory standards are utilized in insolvency proceedings, thereby safeguarding the integrity of the resolution process and preventing any potential discrepancies or fraudulent activities.

## VI. COMPLIANCE CALENDAR FOR THE MONTH OF AUGUST 2024

S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
1.	DIR-3-KYC	Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014	Upto September 30, 2024	Any person who has been allotted a Director Identification Number (DIN) up to 31 <sup>st</sup> March, 2024
2.	Annual General meeting ("AGM")	In case of the first AGM, it shall be held within a period of 9 months from the date of closing of the first financial year of the company <b>and in any other case, within a period of 6 months, from the date of closing of the financial year</b>	Upto September 30, 2024	Every company other than a One Person Company .

S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
3.	<p>AOC-4 + AOC-4 CFS (If applicable) or AOC-4 NBFC + AOC-4 CFS NBFC or AOC-4-XBRL</p>	<p>Every company needs to file its financial statements and mandatory attachments, via e-form AOC-4 within 30 days of date of AGM</p> <p>(Note: where the financial statements are not adopted at annual general meeting or adjourned annual general meeting, such unadopted financial statements along with the required documents under sub-section (1) of Section 137 shall be filed with the <a href="#">Registrar</a> within thirty days of the date of annual general meeting).</p>	<p>Within 30 days of the date of the AGM.or within 30 days of adjourned AGM</p>	<p>Every Company</p>
4.	<p>MGT-7 /MGT-7A</p>	<p>Every company is required to prepare an annual return in Form MGT-7, reflecting the details as on the date they stood at the end of the financial year.</p> <p>However, for every One Person Company (OPC) and small company, the annual return should be prepared in Form MGT-7A.</p>	<p>Within 60 days from the date on which the AGM is held or where no AGM is held in any year, within 60 days from the date on which the AGM should have been held</p>	<p>MGT-7 - Every Company other than OPC and Small Company</p> <p>MGT-7A - Every OPC and Small Company</p>

S.No	COMPLIANCE	ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
5.	ADT-1	<p>At the first AGM, every company must appoint an individual or a firm as its auditor. The auditor will hold office from the conclusion of this AGM until the conclusion of the sixth AGM and thereafter for each subsequent sixth AGM.</p> <p>Upon the appointment or reappointment of an auditor at an AGM, the company is required to file a notice of such appointment or reappointment with the Registrar within fifteen days of the meeting in which the auditor was appointed or reappointed.</p>	<p>Within 30 days of the date of the AGM.or within 30 days of adjourned AGM</p>	<p>Every Company</p>

S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
6.	MGT-15	Every listed public company shall prepare a report on each AGM including the confirmation to the effect that the meeting was convened, held and conducted and file the same in e-Form MGT-15 with Registrar of Companies (ROC) within thirty days of the conclusion of the AGM	Within 30 days of the conclusion of the AGM	Every Listed Public Company
7.	MGT 14	Filing of Form MGT 14 Within 30 days from the date of AGM for special resolutions passed	Within 30 days of passing of resolution	All Public Companies

S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
8.	MGT-14	All the resolutions passed in accordance with this mechanism (i.e. meetings held through VC or OAVM mechanism) shall be filed with ROC (in Form MGT-14) within 60 days of the meeting, clearly indicating therein that the mechanism provided herein along with other provisions of the Act and Rules were duly complied with during such meeting	Within 60 days of the Meeting	Every Public Company
9.	The submission of Annual report in XBRL mode may be made at the <b>same time</b> when the listed entities file Form AOC-4 (XBRL) to ROC.	<a href="#">BSE Circular Dated 16.05.2019</a>	<b>Same time</b> when the listed entities file Form AOC-4 (XBRL) to ROC.	All Public Companies

S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
10.	Business responsibility and sustainability reporting by listed entities	<p>Top one thousand listed Companies based on market capitalization shall mandatorily submit BRSR in the format as specified by the <a href="#">SEBI Circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562</a> dated May 10, 2021.</p> <p>The BRSR is to be submitted with the Exchange in PDF and XBRL mandatorily</p>	BRSR PDF and XBRL shall be submitted on the <b>same day</b> of submission of Annual Report with the Exchanges.	<p>Top 1000 listed Companies based on market capitalization shall mandatorily submit BRSR.</p> <p>Further, the provisions of these regulations which become applicable to listed companies on the basis of market capitalisation criteria shall continue to apply to such companies even if they fall below such thresholds.</p>
11.	Proceedings of the Meeting	<p>The recorded transcript shall be maintained by the company and shall also be made available on the website of the company.</p> <p>Proceedings of AGM of the listed entity should be uploaded with the stock exchanges within 12 hours and should also be uploaded on website of the Company.</p>	Within 12 hours from conclusion of the AGM.	All listed entities



S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
12.	Submission of Annual Activity Certificate (AAC)	<p>Annual activity certificate (AAC) is a certificate given by a Chartered Accountant to the effect that the activities undertaken by the BO/PO/LO during the year have been specifically permitted by the Reserve Bank vide its approval letter.</p> <p>The CA should also certify in the AAC that the Branch Office (BO) /Project Office (PO) /Liaison Office (LO) has complied with all the terms and conditions specified in the approval letter given by RBI</p>	On or before September 30.	<p>In case of a sole BO/LO/PO, the AAC shall be submitted by the concerned BO/PO/LO.</p> <p>In case of multiple BOs/LOs, a combined AAC shall be submitted in respect of all the offices in India by the nodal office of the BOs/LOs.</p>
13.	ECB-2 Return	ECB-2 return should be filled in for all categories of ECB	Within 7 working days from the close of the month through AD Bank to the RBI	For all categories of ECB and any amount of loan

S.No	COMPLIANCE	PROVISION OF LAW/ACT / RULES/ REGULATIONS	Due Date	APPLICABLE ENTITIES
14.	IEPF-2	Filing of statement of Unpaid and Unclaimed Amounts	Within 60 days after holding of the AGM	A Company/Bank having unclaimed and unpaid amount in respect of dividend declared
15.	Regulation 44(3) SEBI (LODR) Regulations 2018	The listed entity shall submit to the stock exchange, within <b>two working days of conclusion of its General Meeting</b> , details regarding the voting results in the format specified by the Board.	Within 2 working days of conclusion of AGM	All Listed Entities




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# THANK YOU!

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