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- **AoC-4 Non-XBRL and AoC-4 XBRL (Non-Ind AS) forms have been revised and notified on 7th November 2017 including therein demonetization related changes.**

Designation of Special Court

Notification No. 01/12|2009-CL-I (Vol.IV)

Dated: 03rd of November, 2017

In exercise of the powers conferred by sub-section (1) of section 435 of the Companies Act, 2013 (18 of 2013), the Central Government, with the concurrence of the Chief Justice of the High Court of Judicature at Madras, hereby designates the following Courts mentioned in column (1) the Table below as Special Court for the purposes of providing speedy trial of offences punishable with imprisonment of two years or more under the said sub-section, namely:-

Courts (1)	Jurisdiction as Special Court (2)
XV Additional Court, XVI Additional Court of City Civil Court, Chennai	State of Tamil Nadu except Districts of Coimbatore, Dharmapuri, Dindigul, Erode, Krishnagiri, Namakkal, Nilgiris, Salem and Tiruppur.

Companies (Accounts) Amendment Rules, 2017.

Notification No. G.S.R. 1371(E)

Dated:07.11.2017

As per the notification issued by the Ministry of Corporate Affairs (MCA), the "Companies (Accounts) Amendment Rules, 2017", has been notified with effect from November 7, 2017, whereby amendment has been made in annexure of the Companies (Accounts) Rules, 2014 by substituting the e-form AOC-4 filed in pursuance of Section 137 of the Companies act, 2013 and sub-rule (1) of Rule 12 of the Companies (Accounts) Rules, 2014, for filing of financial statement and other documents to the Registrar.

Related

Link:

http://www.mca.gov.in/Ministry/pdf/CompaniesAccountsamendmentsRules_09112017.pdf

Companies (Filing of Documents and Forms in Extensible Business Reporting Language), Amendment, Rules, 2017.

Notification no. G.S.R.1372(e)

Dated: 09th November, 2017

In exercise of the powers conferred by sub-sections (1) and (2) of Section 469 read with section 398 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015, namely:—

- 1. They shall come into force on the date of their publication in the Official Gazette.*
- 2. In the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Rules, 2015 (hereinafter referred to as the principal rules), for rule 3, the following rule shall be substituted, namely:—*
- 3. Filing of financial statements with Registrar.- The following class of companies shall file their financial statements and other documents under section 137 of the Act with the Registrar in e-form AOC-4 XBRL as per Annexure-I:-*

- (i) companies listed with stock exchanges in India and their Indian subsidiaries;*
- (ii) companies having paid up capital of five crore rupees or above;*
- (iii) companies having turnover of one hundred crore rupees or above; (iv) all companies which are required to prepare their financial statements in accordance with Companies (Indian Accounting Standards) Rules, 2015:*

Provided that the companies preparing their financial statements under the Companies (Accounting Standards) Rules, 2006 shall file the statements using the Taxonomy provided in Annexure-II and companies preparing their financial statements under Companies (Indian Accounting Standards) Rules, 2015, shall file the statements using the Taxonomy provided in Annexure-II A:

Provided further that non-banking financial companies, housing finance companies and companies engaged in the business of banking and insurance sector are exempted from filing of financial statements under these rules.”.

Related Link: http://www.mca.gov.in/Ministry/pdf/Scan_XBRL_09112017.pdf

RBI UPDATES

Amendment to Sovereign Gold Bond Scheme, (Revised)

Notification No: 4 (25)-W&M/2017

October 25, 2017

In exercise of the powers conferred by clause (iii) of section 3 of the Government Securities Act,

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2006 (38 of 2006), the Central Government hereby amends the conditions specified in clause 13 of the Sovereign Gold Bond Scheme notified vide Notification No. F.4 (25)-W&M/2017 dated 06th October 2017[Notification No. GSR 1225(E)]

2. In place of clause 13 of the original notification the following shall be substituted:

“13. Eligibility for Statutory Liquidity Ratio – Bonds acquired by the banks through the process of invoking lien/hypothecation/pledge alone, shall be counted towards Statutory Liquidity Ratio.”

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11151&Mode=0>

Introduction of Legal Entity Identifier for large corporate borrowers

RBI/2017-18/82

Dated: 02.11.2017

The Legal Entity Identifier (LEI) code is conceived as a key measure to improve the quality and accuracy of financial data systems for better risk management post the Global Financial Crisis. LEI is a 20-digit unique code to identify parties to financial transactions worldwide.

2. The LEI for the participants of the OTC derivatives market has since been implemented vide circular RBI/2016-17/314 FMRD.FMID No.14/11.01.007/2-16-17 dated June 01, 2017 in a phased manner.

3. In the Statement on Developmental and Regulatory Policies dated October 4, 2017 it was indicated that LEI system for all borrowers of banks having total fund based and non-fund based exposure of ₹ 5 crore and above will be introduced in a phased manner (extract enclosed). Accordingly, it has been decided that the banks shall advise their existing large corporate borrowers having total exposures of ₹ 50 crore and above to obtain LEI as per the schedule given in the Annex. Borrowers who do not obtain LEI as per the schedule are not to be granted renewal / enhancement of credit facilities. A separate roadmap for borrowers having exposure between ₹ 5 crore and upto ₹ 50 crore would be issued in due course.

4. Banks should encourage large borrowers to obtain LEI for their parent entity as well as all subsidiaries and associates.

5. Entities can obtain LEI from any of the Local Operating Units (LOUs) accredited by the Global Legal Entity Identifier Foundation (GLEIF) – the entity tasked to support the implementation and use of LEI. In India, LEI code may be obtained from Legal Entity Identifier India Ltd (LEIIL), a subsidiary of the Clearing Corporation of India Limited (CCIL), which has been recognised by the Reserve Bank as issuer of LEI under the Payment and Settlement Systems Act, 2007 and is accredited by the GLEIF as the Local Operating Unit (LOU) in India for issuance and management of LEI.

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6. The rules, procedure and documentation requirements may be ascertained from LEILL.

7. After obtaining LEI code, banks shall also ensure that borrowers renew the codes as per GLEIF guidelines.

8. These directions are issued under Section 21 and Section 35(A) of the Banking Regulation Act, 1949

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11154&Mode=0>

Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017

Notification No. FEMA 20(R)/ 2017-RB

Dated: 07.11.2017

In exercise of the powers conferred by clause (b) of sub-section (3) of section 6 and section 47 of the Foreign Exchange Management Act, 1999 (42 of 1999) and in supersession of Notification No. FEMA 20/2000-RB(regulations to regulate investment in India) and Notification No. FEMA 24/2000-RB (regulations to regulate investment in India) both dated May 3, 2000, as amended from time to time, the Reserve Bank makes the regulations to regulate investment in India by a Person Resident Outside India.

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11161&Mode=0>

Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs

Notification No.RBI/2017-18/87

Dated: 09.11.2017

In exercise of the powers conferred under Section 45 L of the Reserve Bank of India Act, 1934, the Reserve Bank of India after being satisfied that it is necessary and expedient in the public interest so to do and with a view to put in place necessary safeguards applicable to outsourcing of activities by NBFCs, hereby issues the Directions as set out in the Annex.

2. NBFCs are advised to conduct a self-assessment of their existing outsourcing arrangements and bring these in line with the aforesaid Directions within two months from the date of this circular.

3. The Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, Non-Banking Financial Company - Account Aggregator (Reserve

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Bank) Directions, 2016, Core Investment Companies (Reserve Bank) Directions, 2016, Standalone Primary Dealers (Reserve Bank) Directions, 2016 and Non-Banking Financial Company – P2P (Reserve Bank) Directions, 2017 have been accordingly updated.

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11160&Mode=0>

Statement on Developmental and Regulatory Policies - October 4, 2017- Banking Facility for Senior Citizens and Differently abled Persons

Notification No. RBI/2017-18/89

Dated: 09.11.2017

Please refer to [Paragraph 8](#) of Statement on Developmental and Regulatory Policies, released by Reserve Bank of India on October 4, 2017 as part of Fourth Bi-monthly Monetary Policy Statement 2017-18, a copy of which is enclosed. It has been observed that there are occasions when banks discourage or turn away senior citizens and differently abled persons from availing banking facilities in branches. Notwithstanding the need to push digital transactions and use of ATMs, it is imperative to be sensitive to the requirements of senior citizens and differently abled persons.

2. In view of the above, banks are required to put in place appropriate mechanism with the following specific provisions for meeting the needs of such customers so that they are able to avail of the bank's services without difficulty.

##Statement on Developmental and Regulatory Policies, Reserve Bank of India issued by the Governor on October 4, 2017

8. Banking Facility for Senior Citizens and Differently abled Persons

It has been reported that banks are discouraging or turning away senior citizens and differently abled persons from availing banking facilities in branches. Notwithstanding the need to push digital transactions and use of ATMs, it is imperative to be sensitive to the requirements of senior citizens and differently abled persons. It has been decided to instruct banks to put in place explicit mechanisms for meeting the needs of such persons so that they do not feel marginalized. Ombudsmen will also be advised to pay heed to complaints in this context. Necessary instructions in this regard will be issued by end-October 2017

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11163&Mode=0>

Agency Commission for GST receipt transactions

Dated: November 16, 2017

Notification No. RBI/2017-18/91

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After implementation of GST framework, it was decided to modify paragraph 15 of the captioned Master Circular. The modified paragraph 15 will read as follows:

“Agency banks are required to submit their claims for agency commission in the prescribed format to CAS Nagpur in respect of Central government transactions and the respective Regional Office of Reserve Bank of India for State government transactions. However, agency commission claims with respect to GST receipt transactions will be settled at Mumbai Regional Office of Reserve Bank of India only and accordingly all agency banks, authorized to collect GST, are advised to submit their agency commission claims pertaining to GST receipt transactions at Mumbai Regional Office only. The revised formats for claiming agency commission for all agency banks and separate and distinctive set of certificates to be signed by the branch officials and Chartered Accountants are given in Annex-2. These certificates would be in addition to the usual Certificate from ED / CGM (in charge of government business) to the effect that there are no pension arrears to be credited / delays in crediting regular pension / arrears thereof.”

All other instructions of the said Master Circular remain unchanged.

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11170&Mode=0>

Secondary market transactions in Government Securities – Notional Short Sale

Dated: November 16, 2017

Notification No. RBI/2017-18/96

In terms of RBI circulars IDMD.PCD.21/14.03.07/2011-12 dated June 21, 2012, and IDMD.PCD.14/14.03.07/2011-12 dated December 28, 2011 market participants undertaking ‘notional’ short sale are not permitted to use securities from their HTM/AFS/HFT portfolio for delivery against the short sale.

2. As announced in paragraph 13 of the Statement on Developmental and Regulatory Policies, of the fourth Bi-monthly Monetary Policy Statement for 2017-18 dated October 04, 2017, it has now been decided that market participants undertaking ‘notional’ short sale need not compulsorily borrow securities in the repo market. While the short selling entity may ordinarily borrow securities from the repo market, in exceptional situations of market stress (e.g. short squeeze), it may deliver securities from its own HTM/AFS/HFT portfolios. If securities are delivered out of its own portfolio, it must be accounted for appropriately and reflect the transactions as internal borrowing. All ‘notional’ short sales must be closed by an outright purchase in the market. It may be ensured that the securities so borrowed are brought back to the same portfolio, without any change in book value. The short selling entity must adhere to the extant regulations and accounting norms governing sale or valuation of securities in its portfolios. The bank may frame a Board approved policy for this purpose.

3. All other existing terms and conditions pertaining to the captioned subject remain

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unchanged.

4. These directions are issued under Section 45(W) of the RBI Act, 1934.

Related Link: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11171&Mode=0>

SEBI UPDATES

Review of Block Deal Window Mechanism

Notification No. CIR/MRD/DP/118/2017

Dated: October 26, 2017

SEBI vide circular MRD/DoP/SE/Cir-19/2005 dated September 02, 2005 prescribed guidelines for execution of large size trades through a single transaction. In order to facilitate execution of such large trades, the stock exchanges were permitted to provide a separate trading window. A trade executed on this separate trading window was termed as 'block deal'. 2. SEBI has been receiving suggestions from market participants to review the block deal framework. The suggestions received from market participants were examined and deliberated in the Secondary Market Advisory Committee ("SMAC").

Related Link: http://www.sebi.gov.in/legal/circulars/oct-2017/review-of-block-deal-window-mechanism_36338.html

Securities and Exchange Board of India (International Financial Services Centres) Guidelines, 2015 – Amendments

Dated: 14/11/2017

Circular No. SEBI/HO/MRD/DRMNP/CIR/P/2017/120

Kindly refer to SEBI (IFSC) Guidelines, 2015 notified by SEBI on March 27, 2015 and various amendments made thereto from time to time.

2. Based on the consultations held with the stakeholders, it has been decided to amend the definition of 'issuer' as given in Clause 2 (1) (i) which shall now read as follows:

"issuer" shall mean

(i) any entity incorporated in India seeking to raise capital in foreign currency other than Indian rupee which has obtained requisite approval under Foreign Exchange Management Act, 1999 (FEMA) or exchange control regulations as may be applicable; or

(ii) an entity incorporated in a foreign jurisdiction, provided such entity is permitted to issue securities outside the country of its incorporation or establishment or place of business as per the laws and regulations of its country of incorporation, jurisdiction or its constitution,

or

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(iii) any supranational, multilateral or statutory organization/institution/agency provided such organization/institution/agency is permitted to issue securities as per its constitution.

3. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Related Link: http://www.sebi.gov.in/legal/circulars/nov-2017/securities-and-exchange-board-of-india-international-financial-services-centres-guidelines-2015-amendments_36586.html

Investments by FPIs in Hybrid Securities

Dated: 15/11/2017

Notification No.: IMD/FPIC/CIR/P/2017/121

This has reference to the daily FPI net investment data and the FPI Assets Under Custody (AUC) data being disseminated by the depositories (NSDL and CDSL). Presently, FPI investments are classified as either debt or equity depending on the type of the security in which the FPIs transact.

2. FPIs are permitted to invest in REITs and InvITs, which are classified as hybrid securities and presently, the said investments are not reflected in the daily FPI net investment data or the monthly/fortnightly FPI AUC data.

3. In order to capture FPI investment data in hybrid securities, a third category termed as "Hybrid Security" shall be created for the purpose of capturing and disseminating FPI investment data in hybrid securities.

4. The depositories (NSDL and CDSL) shall put in place the necessary systems for the daily reporting by the custodians of the FPIs and shall also disseminate on their websites, the AUC of the FPIs in debt, equity and hybrid securities.

This circular shall come into effect immediately. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992.

A copy of this circular is available at the web page "Circulars" on our website www.sebi.gov.in. Custodians are requested to bring the contents of this circular to the notice of their FPI clients.

Related Link: http://www.sebi.gov.in/legal/circulars/nov-2017/investments-by-fpis-in-hybrid-securities_36597.html

Review of Securities Lending and Borrowing (SLB) Framework.

Dated: 17/11/2017

Notification No. CIR/MRD/DP/122 /2017

1. The framework for Securities Lending and Borrowing (SLB) was specified, vide SEBI circular no. MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007, and operationalized with effect from

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April 21, 2008. The SLB framework has been revised based on the feedback received from the market participants.

2. Pursuant to the feedback received from the stock exchanges and other market participants and in consultation with the Secondary Market Advisory Committee (SMAC), the framework for SLB is now modified as under:

Tenure of the Contract

3. SEBI Circular MRD/DoP/SE/DeP/Cir-01/ 2010 dated January 6, 2010, allows the Approved Intermediaries (AI) to decide the tenure of the contract subject to the condition that the maximum period of the contract is not more than 12 months. In this regard, it is clarified that AIs can introduce contracts of different tenures ranging from 1 day to 12 months based on the need of the market participants.

Position Limit in SLB

4. Para 12 of Annexure 2 of SEBI Circular MRD/DoP/SE/DeP/Cir-14/ 2007 dated December 20, 2007, stands modified as under:

Position limits shall be as under:

i. The market wide position limit for SLB transactions shall be 10% of the free-float capital of the company in terms of number of shares;

ii. No clearing member shall have open position of more than 10% of the market-wide position limit. The position limit for an Institutional Investor shall be the same as that for a clearing member;

iii. The client level position limit shall not be more than 1% of the market-wide position limit

Treatment of Corporate Actions during SLB

5. Para 2 of Circular MRD/CoP/SE/Cir-31/2008 dated October 31, 2008 and Para 1 of Circular no. CIR/MRD/DP/33/2010 dated October 07, 2010 stand modified as under:

Details of treatment of corporate actions during the contract tenure are specified below:

i. Dividend: The dividend amount would be worked out and recovered from the borrower on the book closure/ record date and passed on to the lender.

ii. Stock split: The positions of the borrower would be proportionately adjusted so that the lender receives the revised quantity of shares.

iii. Other corporate actions such as bonus/ merger/ amalgamation / open offer, etc: The contacts would be foreclosed on the Ex-date. The lending fee would be recovered on a pro-rata basis from the lender and returned to the borrower.

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iv. AGM/EGM: In the event of the corporate actions which is in nature of AGM/EGM, presently the AIs are mandatorily foreclosing the contracts. It has been represented by market participants that mandatory foreclosure during the life of the contract may not be necessary as, all lenders may not be interested

in taking part in the AGM/EGM. It has therefore been decided that the AIs shall provide the following facilities to the market participants:

- a. Contracts which shall continue to be mandatorily foreclosed in the event of AGM/EGM.*
- b. Contracts which shall not be foreclosed in the event of AGM/EGM.*

Rollover Facility

6. Para 1.1 of Circular CIR/MRD/DP/30/2012 dated November 22, 2012 on Introduction of roll-over facility stands modified as under:

a. Any lender or borrower who wishes to extend an existing lent or borrow position shall be permitted to roll-over such positions i.e. a lender who is due to receive securities in the pay out of an SLB session, may extend the period of lending. Similarly, a borrower who has to return borrowed securities in the pay-in of an SLB session, may, through the same SLB session, extend the period of borrowing. The roll-over shall be conducted as part of the SLB session.

b. The total duration of the contract after taking into account rollovers shall not exceed 12 months from the date of the original contract. It is clarified that multiple rollovers of a contract by the lender or borrower is permitted.

c. Rollover shall not permit netting of counter positions, i.e. netting between the 'borrowed' and 'lent' positions of a client.

7. Pursuant to the applicability of this Circular, SEBI circular CIR/MRD/DP/33/2010 dated October 07, 2010 shall stand withdrawn. The provisions of SEBI circular no. MRD/DoP/SE/Dep/Cir-14/2007 dated December 20, 2007, circular no. MRD/DoP/SE/Cir-31/2008 dated October 31, 2008, Circular SEBI/MRD/DoP/SE/Dep/Cir-01/2010 dated January 06, 2010, CIR/MRD/DP/30/2012 dated November 22, 2012, CIR/MRD/DP/18/2013 dated May 30, 2013 and CIR/MRD/DP/19/2014 dated June 03, 2014, other than that specified in this circular, shall continue to be applicable.

8. The circular shall come into force with effect from January 1, 2018.

Stock Exchanges, Clearing Corporations and Depositories are directed to:

i. Take necessary steps to put necessary systems in place for the implementation of the above provisions of this circular.

ii. Make necessary amendments to the relevant bye-laws, rules and regulations for the

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implementation of the above decision.

iii. Bring the provisions of this circular to the notice of the stock brokers/trading members, clearing members and depositories participants and disseminate the same on their website.

10. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 and Section 19 of the Depositories Act, 1996, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Related Link: http://www.sebi.gov.in/legal/circulars/nov-2017/circular-on-review-of-securities-lending-and-borrowing-mechanism_36609.html

OTHER UPDATES

New Functionalities Made Available On Gst Portal.

Dated: 29/10/2017

Following new functionalities have been made available to taxpayer on GST Portal:

1. *GSTR-2 Offline Version 2.1 - New version of GSTR-2 offline tool is available on portal now. This will enable taxpayers to export data of GSTR-2 from Tool to Excel. This will be helpful in comparing this data with purchase register to take actions like accept, reject and modify.*
2. *Form GST CMP-02 - Intimation to pay tax under Section 10 (Composition Levy) under Rule 3(2) of CGST Rules, to be furnished by the person for opting to pay tax under Composition Levy, (Refer Notification No. 45/2017 Central Tax Dated 13/10/2017 issued by CBEC).*
3. *Form GST CMP-03 - Intimation of details of stock held on the date preceding the date from which the option for composition levy is exercised. Now this form can be filed electronically on GST portal by 30th November 2017, by virtue of Order No. 5/2017-GST Dated 28/10/2017 issued by CBEC.*
4. *Form GST ITC-04 – Quarterly Statement to be furnished by taxpayer having details of Goods/capital goods sent to job worker and received back.*
5. *Form GST REG-29 – Application for cancellation of provisional registration by the migrated taxpayer, who is not liable for registration under GST. Taxpayer can Login with credentials, click on link “Cancellation of Provisional Registration” at the Dashboard (under view profile), mention reason, sign and Submit. The cancellation will be effective from appointed date.*
6. *Form GST PMT-07 - “PMT-07 Grievance for payment”, application for intimating discrepancy relating to payment is available on Portal. This functionality is meant for the taxpayer to raise grievance when the amount is debited from his account, but their Electronic Credit Ledger is not updated.*

Related Link: <https://www.gst.gov.in/newsandupdates/read/156>

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Insolvency And Bankruptcy Board Of India (Fast Track Insolvency Resolution Process For Corporate Persons) (Third Amendment) Regulations, 2017

*Notification No. IBBI/2017-18/GN/REG020
DATED 07TH OCTOBER, 2017*

In the Insolvency and Bankruptcy Board of India (Fast Track Insolvency Resolution Process for Corporate Persons) Regulations, 2017 (hereinafter referred to as the principal regulations), in regulation 37, after sub-regulation (2), the following sub-regulation shall be inserted, namely: -

“(3) A resolution plan shall contain details of the resolution applicant and other connected persons to enable the committee to assess the credibility of such applicant and other connected persons to take a prudent decision while considering the resolution plan for its approval.

Explanation : For the purposes of this sub-regulation,-

(i) ‘details’ shall include the following in respect of the resolution applicant and other connected persons, namely:-

- (a) identity;*
- (b) conviction for any offence , if any, during the preceding five years;*
- (c) criminal proceedings pending, if any;*
- (d) disqualification, if any, under Companies Act, 2013, to act as a director;*
- (e) identification as a willful defaulter, if any, by any bank or financial institution or consortium thereof in accordance with the guidelines of the Reserve Bank of India;*
- (f) debarment, if any, from accessing to, or trading in, securities markets under any order or directions of the Securities and Exchange Board of India,; and*
- (g) transactions, if any, with the corporate debtor in the preceding two years.*

(ii) the expression ‘connected persons’ means-

- (a) persons who are promoters or in the management or control of the resolution applicant;*
- (b) persons who will be promoters or in management or control of the business of the corporate debtor during the implementation of the resolution plan ;*
- (c) holding company, subsidiary company, associate company and related party of the persons referred to in items (a) and (b) .”.*

In the principal regulations, in regulation 38, for sub-regulation (2) , the following sub-regulation shall be substituted, namely:-

“(2) The resolution professional shall submit to the committee all resolution plans which comply with the requirements of the Code and regulations made thereunder along with the details of following transactions, if any, observed, found or determined by him:-

- (a) preferential transactions under section 43;*
- (b) undervalued transactions under section 45;*
- (c) extortionate credit transactions under section 50; and*
- (d) fraudulent transactions under section 66, and the orders, if any, of the adjudicating*

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authority in respect of such transactions.”.

Related Link: <http://ibbi.gov.in/fasttrack20.pdf>

IMPORTANT – PROFESSIONAL ANNOUCEMENT

*As you all are aware about the new step taken by Ministry of Corporate Affairs
- **Disqualification the Directors***

We are happy to announce that we were the First one for getting the stay from Hon’ble High Court Delhi in the matter of Disqualification of Directors dated on 10.10.2017 and since then we are continuously getting the stay order for various of our clients. The stay granted in this writ petition by the Dual Bench of Hon’ble Delhi High Court Chief justice Gita Mittal and Justice C. Hari Shankar is the First of this kind relief granted by the Hon’ble Delhi High Court regarding the matter of Disqualification of directors. Also its been seen by the corporate as a major relief in the present scenario of complete debar of directors for the next five year and that’s too without any provision or process for removal of such disqualification in any manner.

***-Strike off the names of the companies from the Register of Registrar of Companies-**
Simultaneously we are dealing in various matters for Revival of companies which has been strike off by the Registrar of Companies.*

We provide the multiple services into one hub. Where you can get multiple solutions of many issues face by the Company, our internal policy is to provide services to Business Enterprises in Compliance and management.

With increasing complexity in the modern professional and business environment, we determined to provide high quality, flexible, client focused legal and business advisory service., , seamlessly, globally and in accordance with the demanding client service standards.

Thanking You,
Team Indiacorp
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