



CVO CA UPDATES

SEBI AND CORPORATE LAW

Compiled by CA IP Neha Gada and CA IP Rajen Gada

SEBI

A. CIRCULARS

1. **Continuous disclosures in compliances by InvITs – Amendments / Continuous disclosures in compliances by REITs – Amendments**

In order to enhance investor protection and to increase transparency in grievance redressal, SEBI has modified the provisions relating to disclosure of Complaints received and their redressal. As such SEBI has prescribed an updated disclosure format to be disclosed within 21 of the end of every quarter and financial year.

(Circular No. SEBI/HO/DDHS/DDHS_Div3/P/CIR/2021/600 and SEBI/HO/DDHS/DDHS_Div3/P/ CIR/2021/599 dated July 22, 2021 issued by SEBI)

2. **Nomination for Eligible Trading and Demat Accounts**

With effect from October 01, 2021, all new trading and / or demat accounts opened will have to make a mandatory choice of either provide a nomination or to choose out of appointing nomination. This will have to be done in prescribed formats.

Further, existing eligible trading and/or demat account holders need to update their nomination options on or before March 31, 2022. If not updated the respective trading accounts will be frozen and the demat accounts will be frozen for debits.

SEBI has also laid down the procedure for affixing signatures on these nomination forms.

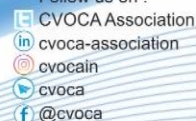
(Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 issued by SEBI)

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

Top 100 Companies by market capitalization are generally required to hold AGM within 5 months of the end of a financial year. These companies have been given extension of 1(one) month.

(Circular No. SEBI/HO/CFD/CMD1/P/CIR/2021/602 dated July 23, 2021 issued by SEBI)

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CORPORATE LAW

A. NOTIFICATIONS

1. Commencement Notification dated 22.07.2021

Central Government has considered September 01, 2021 as the effective date for the amendment provisions of section 16 of Companies 2013 to come into force. The amendment relates to power of the Central Government to change the name of a new company or and existing company.

(Notification No. G.S.R. 2904(E) dated July 22, 2021 issued by MCA)

B. RULES

1. Companies (Incorporation) Fifth Amendment Rules, 2021

New Rule 33A has been inserted wherein the Regional Director has been given the power to change the name of the Company under section 16(3) of Companies Act, 2013. The Notification also provides the format of Form INC-11C to be issued by the Regional Director in this regard.

(Notification No. G.S.R. 503 (E) dated July 22, 2021 by MCA)

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