

Corporate News Flyer

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RBI

- RBI amends the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 - to enable the increase in FDI limit in the insurance sector to 74 percent
- RBI includes certain categories of 'Financial Institutions' (viz., Housing Finance Companies) under Section 2(1)(m)(iv) of SARFAESI Act 2002

SEBI

- Revised format for disclosure of shareholding pattern of promoters and promoter group entities notified.
- A lien shall be marked in the depository system by the Depositories in the Beneficial Owner's Demat Account for the shares offered in tender offers.
- SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 notified, which shall be applicable to employees' stock option schemes, purchase schemes, stock appreciation rights schemes, general employee benefits schemes, sweat equity scheme etc.
- Circular issued on the Automation of continual disclosure under regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

MCA

- Insolvency and Bankruptcy Code Amendment Act, 2021 is notified, which enables Pre-packaged Insolvency Resolution for MSMEs.
- The Companies (Appointment and Qualification of Directors) Amendment Rules, 2021 is notified
- Limited Liability Partnership (Amendment) Act, 2021 is notified

TAX

- CBDT notifies the Income Tax (24th Amendment) Rules, 2021 to align Tax provisions with the provisions of IBC.
- Timelines for electronic filing of various Forms under the Income Tax Act, 1961 are extended

OTHER

- Ministry of Labour and Employment – Publishes the National Pension Scheme for Traders, Shopkeepers and Self-Employed Persons, 2019
- Government of India notifies the General Insurance Business (Nationalization) Amendment Act, 2021

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