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The Ministry of Corporate Affairs vide notification dated June 05, 2020 has issued The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020

- MCA vide notification dated June 05, 2020 has issued The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020.
- After section 10 of the principle Act, the following section shall be inserted, namely: -
- 10A. Notwithstanding anything contained in sections 7, 9 and 10, no application for initiation of corporate insolvency resolution process of a corporate debtor shall be filed, for any default arising on or after 25th March, 2020 for a period of six months or such further period, not exceeding one year from such date, as may be notified in this behalf:
- Provided that no application shall ever be filed for initiation of corporate insolvency resolution process of a corporate debtor for the said default occurring during the said period.

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The Securities Exchange Board of India vide circular no. SEBI/HO/CFD/CIR/CFD/DIL/85/2020 dated June 09, 2020 has provided Relaxations from certain provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of Further Public Offer

- SEBI vide circular no. SEBI/HO/CFD/CIR/CFD/DIL/85/2020 dated June 09, 2020 has provided Relaxations from certain provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of Further Public Offer.
- In the wake of developments relating to the Covid-19 pandemic, SEBI vide Circular no. SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020 introduced temporary relaxation in eligibility conditions related to Fast Track Rights Issue.



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- In continuation, it has been decided to provide similar relaxations in the eligibility conditions related to Fast Track Further Public Offer (FPO) as contained in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations).
- These temporary relaxations are applicable for FPOs that open on or before March 31, 2021.
- The relaxations mentioned in this circular are not applicable for issuance of warrants.
- This circular shall come into force with immediate effect. The Stock Exchanges are advised to bring the provisions of this circular to the notice of all entities who have listed their equity and convertible securities.

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The Securities Exchange Board of India vide circular no. SEBI/HO/DDHS/CIR/P/2020/ dated June 08, 2020 has provided Relaxation from compliance with certain provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Non-Convertible Redeemable Preference Shares) Regulations, 2013 and other SEBI Circulars due to the COVID -19 virus pandemic

- SEBI vide circular no. SEBI/HO/DDHS/CIR/P/2020/ dated June 08, 2020 has provided Relaxation from compliance with certain provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Non-Convertible Redeemable Preference Shares) Regulations, 2013 and other SEBI Circulars due to the COVID -19 virus pandemic.
- SEBI vide circular no. SEBI/HO/DDHS/CIR/P/2020/ dated June 08, 2020 has provided Relaxation from compliance with certain provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Non-Convertible Redeemable Preference Shares) Regulations, 2013 and other SEBI Circulars due



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to the COVID-19 virus pandemic.

- In partial amendment to the aforesaid circular, it has been decided to extend the relaxation provided in the circular for issuers who intend/propose to list their Non-Convertible Debentures (NCDs) /Non-Convertible Redeemable Preference Share (NCRPS) /Commercial Papers (CPs) for disclosure of financial results for another one month.
- This circular shall come into force with immediate effect. The Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities and also disseminate on their websites.

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The Securities Exchange Board of India vide press release no. 33/2020 dated June 10, 2020 has issued for implementation of Section 51A of UAPA, 1967-Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List -Addition of one individual

- SEBI vide press release no. 33/2020 dated June 10, 2020 has issued for implementation of Section 51A of UAPA, 1967-Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List -Addition of one individual.
- Under Clause 2.8 of the SEBI Master Circular Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) / Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under date Oct 15, 2019 inter-alia states that registered intermediaries should ensure that accounts are not opened in the name of anyone whose name appears in updated list of individuals and entities which are subject to various sanction measures such as freezing of assets/accounts, denial of financial services etc., as approved by the Security Council Committee established pursuant to various United Nations' Security Council Resolutions (UNSCRs). Registered intermediaries shall continuously scan all existing accounts to ensure that no account is held by or



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linked to any of the entities or individuals included in the list.

- Stock Brokers/Depositories/AMFI/Registered intermediaries are advised to circulate these press releases to respective members/participants/AMC's for necessary compliance as required., follow the procedure as well as advise their respective members/participants/AMC's to follow the procedure as mentioned in the Central Government Order dated March 14, 2019 detailing the implementation of Section 51A of Unlawful Activities (Prevention) Act, 1967, Scan all existing accounts to ensure that no accountant is held by or linked to any of the entities or individuals included in the list and also ascertain the same for future accounts as well (As per Clause 2.8.1 of SEBI "Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under" issued on Oct 15, 2019, and Forward any request for de-listing received by them, electronically to Joint Secretary (CTCR) (e-mail id: jsctcr-mha@gov.in) and a copy of the same to MHA, Joint Secretary (UNP).
- As per the instructions from Ministry of Home Affairs (MHA), individuals, groups, undertakings or entities seeking to be removed from the Security Council's ISIL (Da'esh) and Al-Qaida Sanctions List can submit their request for de-listing to an independent and impartial Ombudsperson who has been appointed by the United Nations Secretary-General.

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