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01st October 2020 – Issue 300

The Ministry of Corporate Affairs vide general circular 34/2020 dated September 29, 2020 has issued clarification with regard to creation of deposit repayment reserve of 20% u/s 73(2)(C) of the Companies Act, 2013 and to invest or deposit 15% of amount of debentures u/s 18 of Companies (Share Capital and Debenture) Rules, 2014

- MCA vide general circular 34/2020 dated September 29, 2020 has issued clarification with regard to creation of deposit repayment reserve of 20% u/s 73(2)(C) of the Companies Act, 2013 and to invest or deposit 15% of amount of debentures u/s 18 of Companies (Share Capital and Debenture) Rules, 2014.
- In continuation to General Circulars No. 11/2020 dated 24th March, 2020 and 24/2020 dated 19.06.2020, it has been decided to further extend the time in respect of matters referred to in para V, VI of the aforesaid circular dated 24.03.2020 from 30th September, 2020 to 31st December, 2020.

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The Ministry of Corporate Affairs vide general circular 33/2020 dated September 28, 2020 has issued clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19

- MCA vide general circular 33/2020 dated September 28, 2020 has issued clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19.
- In continuation to this Ministry's General Circulars No.14/2020 dated 8th April, 2020, No.17 /2020 dated 13th April, 2020 and No.22/2020 dated 15.06.2020 and after due examination and it has been decided to allow companies to conduct their EGMs through VC or OAVM or transact items through postal ballot in accordance with the framework provided in the



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aforesaid Circulars upto 31st December 2020.

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The Ministry of Corporate Affairs vide general circular 23/2020 dated September 28, 2020 has provided relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013

- MCA vide general circular 23/2020 dated September 28, 2020 has provided relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013.
- In continuation to this Ministry's General Circular No. 23/2020 dated 17.06.2020 [G.C] and after due examination and it has been decided to extend scheme till 31.12.2020. Accordingly, the figures "30.09.2020" and "01.10.2020" wherever they appear in the G.C. shall be substituted with figures "31.12.2020" and "01.01.2021" respectively.

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The Ministry of Corporate Affairs vide general circular 31/2020 dated September 28, 2020 has provided extension of LLP Settlement Scheme, 2020

- MCA vide general circular 31/2020 dated September 28, 2020 has provided extension of LLP Settlement Scheme, 2020.
- In continuation to this Ministry's General Circular No.13/ 2020 dated 30.03.2020, in view of large-scale disruption caused by the COVID-19 pandemic and after due examination, it has been decided to extend aforesaid scheme till 31st December, 2020.

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The Ministry of Corporate Affairs vide general circular 30/2020 dated September 28, 2020 has provided Extension of Companies Fresh Start Scheme, 2020.

- MCA vide general circular 30/2020 dated September 28, 2020 has provided Extension of Companies Fresh Start Scheme, 2020.
- In continuation to this Ministry's General Circular No.12/2020 dated 30.03.2020, in view of the large scale disruption caused by the COVID-19 Pandemic and after due examination, it has been decided to extend aforesaid scheme till 31st December, 2020.

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The Ministry of Corporate Affairs vide notification dated September 24, 2020 has issued Insolvency and Bankruptcy (Application to Adjudicating Authority) (Amendment) Rules, 2020

- MCA vide notification dated September 24, 2020 has issued Insolvency and Bankruptcy (Application to Adjudicating Authority) (Amendment) Rules, 2020.
- The Central Government has introduced these rules, to amend the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016.
- These rules shall come into force from the date of their publication in the Official Gazette.

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The Securities Exchange Board of India vide circular SEBI/HO/DDHS/DDHS/CIR/P/2020/184 dated September 28, 2020 has provided amendments to guidelines for preferential issue and institutional placement of units by a listed REIT

- SEBI vide circular SEBI/HO/DDHS/DDHS/CIR/P/2020/184 dated September



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28, 2020 has provided Extension of Amendments to guidelines for preferential issue and institutional placement of units by a listed REIT.

- SEBI issued circular SEBI/HO/DDHS/DDHS/CIR/P/2019/142 dated November 27, 2019 providing guidelines for preferential issue and institutional placement of units by listed REITs("Guidelines").
- In view of the situation emerging out of the COVID-19 pandemic SEBI has granted certain relaxations for raising of equity capital. On similar lines the extant guidelines for preferential issue and institutional placement of units by listed REITs stand modified.

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The Securities Exchange Board of India vide circular SEBI/HO/DDHS/DDHS /CIR/P/2020/183 dated September 28, 2020 has provided Amendments to guidelines for preferential issue and institutional placement of units by a listed InvIT

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- In view of the situation emerging out of the COVID-19 pandemic SEBI has granted certain relaxations for raising of equity capital. On similar lines the extant guidelines for preferential issue and institutional placement of units by listed InvITs stand modified.

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