



Lex Favios
Advocates & Solicitors

29th January 2021 – Issue 316

The Ministry of Corporate Affairs vide notification dated January 22, 2021 has issued Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021

- MCA vide notification dated January 22, 2021 has issued Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.
- The amendments have been introduced to keep a check on the Corporate Social Responsibility Policy and its expenses made by the Company.
- The mentioned notification is herewith attached.

[Click Here](#)

The Ministry of Corporate Affairs vide notification dated January 25, 2021 has tweaked norms for conversion of Public Company to Private Company

- MCA vide notification dated January 25, 2021 has tweaked norms for conversion of Public Company to Private Company.
- Following amendments have been made:
 - a) Discretion to Regional Director (RD) to approve the application despite absence of consensus.
 - b) No deemed approval where RD has not issued an order.

[Click Here](#)

The Ministry of Corporate Affairs vide circular dated January 28, 2021 has provided Relaxation on levy of additional fees in filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL and AOC-4 Non-XBRL for the financial year ended 31.03.2020 under the Companies Act, 2013

- MCA vide circular dated January 28, 2021 has provided Relaxation on levy of additional fees in filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL and AOC-4 Non-XBRL for the financial year ended 31.03.2020 under the Companies Act, 2013.



Lex Favios
Advocates & Solicitors

It has been decided that no additional fees shall be levied up to 15.02.2021 for the filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL and AOC-4 Non-XBRL for the financial year ended 31.03.2020.

[Click Here](#)

The Reserve Bank of India vide notification dated January 27, 2021 has issued policy for Strengthening of Grievance Redress Mechanism in Banks

- RBI vide notification dated January 27, 2021 has issued policy for Strengthening of Grievance Redress Mechanism in Banks.
- It has been decided to put in place a comprehensive framework comprising of, inter-alia, enhanced disclosures by banks on customer complaints, recovery of cost of redress from banks for the maintainable complaints received against them in OBOs in excess of the peer group average and undertaking intensive review of the grievance redress mechanism and supervisory action against banks that fail to improve their redress mechanism in a time bound manner.

[Click Here](#)

The Reserve Bank of India vide notification dated January 27, 2021 has issued Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF) - Eligible Credit Rating Agencies – CRISIL Ratings Limited

- RBI India vide notification dated January 27, 2021 has issued Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF) - Eligible Credit Rating Agencies – CRISIL Ratings Limited.
- CRISIL Limited has been accredited for the purpose of risk weighting the banks' claims for capital adequacy purposes along with other credit rating agencies (CRAs) registered with Securities and Exchange Board of India (SEBI).
- Banks may therefore, use the ratings of the CRISIL Ratings Limited for the purpose of risk weighting their claims for capital adequacy purposes.

[Click Here](#)



Lex Favios
Advocates & Solicitors

In case you have suggestions or do not wish to receive our newsletter,
please email us at info@lexfavios.com

Contact details

Sumesh Dewan

Managing Partner

Lex Favios

Email: sumes.dewan@lexfavios.com

Tel: 91-11-32084941 (D) 91-11-41435188/45264524