



*Lex Favios*  
*Advocates & Solicitors*

**26<sup>th</sup> February 2021 – Issue 320**

***The Ministry of Corporate Affairs vide notification dated February 19, 2021 an update dated February 19, 2021 issued Companies (Specification of definitions details) Second Amendment Rules, 2021***

- MCA vide notification dated February 19, 2021 an update dated February 19, 2021 issued Companies (Specification of definitions details) Second Amendment Rules, 2021.
- As per the Rules, following classes of Companies shall not be considered as listed Companies:
  - a) Public companies which have not listed their equity shares on a recognized stock exchange but have listed their –
    - a. non-convertible debt securities issued on private placement basis in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008; or
    - b. non-convertible redeemable preference shares issued on private placement basis in terms of SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; or
    - c. both categories of (i) and (ii) above.
  - b) Private companies which have listed their non-convertible debt securities on private placement basis on a recognized stock exchange in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008.
  - c) Public companies which have not listed their equity shares on a recognized stock exchange but whose equity shares are listed on a stock exchange in a jurisdiction as specified in sub-section (3) of section 23 of the Act, i.e., public companies may issue such class of securities for the purposes of listing on permitted stock exchanges in permissible foreign jurisdictions or such other jurisdictions.

[Click Here](#)



*Lex Favios*  
*Advocates & Solicitors*

***The Ministry of Electronics and Information Technology vide Notification dated 25<sup>th</sup> February 2021 have issued the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules , 2021.***

- Amidst growing concerns around lack of transparency, accountability and rights of users related to digital media and after elaborate consultation with the public and stakeholders, the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021 has been framed in exercise of powers under section 87 (2) of the Information Technology Act, 2000 and in supersession of the earlier Information Technology (Intermediary Guidelines) Rules 2011.
- While finalizing these Rules, both the Ministries of Electronics and Information Technology and Ministry of Information and Broadcasting undertook elaborate consultations among themselves in order to have a harmonious, soft-touch oversight mechanism in relation to social media platform as well as digital media and OTT platforms etc.
- Part- II of these Rules shall be administered by Ministry of Electronics and IT, while Part-III relating to Code of Ethics and procedure and safeguards in relation to digital media shall be administered by the Ministry of Information and Broadcasting.

[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](mailto:info@lexfavios.com)

**Contact details**

**Sumesh Dewan**

*Managing Partner*

*Lex Favios*

Email: [sumes.dewan@lexfavios.com](mailto:sumes.dewan@lexfavios.com)

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