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**23<sup>th</sup> July 2021 – Issue 341**

***Ministry of Corporate Affairs of India vide notification dated July 22, 2021 has issued Companies (Incorporation) Fifth Amendment Rules, 2021***

- IBBI vide notification dated July 14, 2021 has issued Companies (Incorporation) Fifth Amendment Rules, 2021.
- As per the Rules, in case a company fails to change its name or new name, as the case may be, in accordance with the direction issued under sub-section (1) of section 16 of the Act within a period of three months from the date of issue of such direction, the letters “ORDNC” (which is an abbreviation of the words “Order of Regional Director Not Complied”), the year of passing of the direction, the serial number and the existing Corporate Identity Number (CIN) of the company shall become the new name of the company without any further act or deed by the company, and the Registrar shall accordingly make entry of the new name in the register of companies and issue a fresh certificate of incorporation in Form No. INC-11C.
- The Rules shall come into force from the 1<sup>st</sup> September, 2021.

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***Securities Exchange Board of India vide circular dated July 23, 2021 has extended the holding of Annual General Meeting (AGM) by top 100 listed entities by market capitalization***

- SEBI vide circular dated July 23, 2021 has extended the holding of Annual General Meeting (AGM) by top 100 listed entities by market capitalization.
- As per Regulation 44(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (‘SEBI LODR’/ ‘LODR’) requires top 100 listed entities by market capitalization to hold their AGM within a period of five months from the date of closing of the financial year.
- It has been decided to extend the timeline for conduct of AGM by top-100 listed entities by market capitalization. Accordingly, such entities shall hold their AGM within a period of six months from the date of closing of the financial year for



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2020-21.

- This Circular shall come into force with immediate effect. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulations 101 and 102 of the LODR and the relaxations contained herein are subject to the provisions of the Companies Act, 2013 and rules made thereunder.

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***Securities Exchange Board of India vide circular dated July 23, 2021 has provided guidelines for Nomination for Eligible Trading and Demat Accounts***

- SEBI vide circular dated July 23, 2021 has provided guidelines for Nomination for Eligible Trading and Demat Accounts.
- Investors opening new trading and or demat account(s) on or after October 01, 2021, shall have the choice of providing nomination or opting out nomination, as follows:
  - a. The format for nomination form is given in the circular.
  - b. Opt out of nomination through 'Declaration Form', as provide in the circular.
- Trading Members and Depository Participants (hereinafter, intermediaries) shall activate new Trading and Demat accounts from October 01, 2021, only upon receipt of the mentioned formats.
- Further, all existing eligible trading and demat account holders shall provide choice of nomination as per the option given in paragraph 2 above, on or before March 31, 2022, failing which the trading accounts shall be frozen for trading and demat account shall be frozen for debits.

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***Securities Exchange Board of India vide circular dated July 22, 2021 has issued amendments in Continuous disclosures in compliances by REITs***

- SEBI vide circular dated July 22, 2021 has issued amendments in Continuous disclosures in compliances by REITs.
- In order to further enhance investor protection and to increase transparency in grievance redressal, Para 5.3 of Annexure-B of SEBI Circular No.CIR/IMD/DF/146/2016 dated December 29, 2016 stands modified as under: *“5.3 All complaints including SCORES complaints received by the REIT shall be disclosed in the format mentioned in Annexure -A on the website of the REIT and also filed with the recognized stock exchange(s), where its units are listed within 21 days from the end of financial year or end of quarter, as the case may be.”*
- This circular is being issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Regulation 33 of the REIT Regulations.

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***Securities Exchange Board of India vide circular dated July 22, 2021 has issued amendments in Continuous disclosures in compliances by InvITs***

- SEBI vide circular dated July 22, 2021 has issued amendments in Continuous disclosures in compliances by InvITs.
- In order to further enhance investor protection and to increase transparency in grievance redressal, Para 5.3 of Annexure-B of SEBI Circular No CIR/IMD/DF/127/2016 dated November 29, 2016 stands modified as under: *“5.3 All complaints including SCORES complaints received by the InvIT shall be disclosed in the format mentioned in Annexure -A on the website of the InvIT and also filed with the recognized stock exchange(s), where its units are listed within 21 days from the end of financial year or end of quarter, as the case may be.”*



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- This circular is being issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Regulation 33 of the REIT Regulations

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