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**24<sup>th</sup> September 2021 – Issue  
350**

***Ministry of Corporate Affairs vide Order dated September 23, 2021, issued an Order on Constitution of the Company Law Committee***

- MCA has issued an Order on Constitution of the Company Law Committee dated September 23, 2021.
- In continuation of the Order dated 18/09/2019 and the Order dated 17/09/2020, the tenure of the Company Law Committee has been further extended by 1 (One) year from the date of expiry of the last order i.e., till 16/09/2022.
- The same has been attached.

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***Ministry of Corporate Affairs vide Order dated September 23, 2021, issued an Order on Extension of time for holding of Annual General Meeting (AGM) for the financial year ended on 31/03/2021 in terms of third proviso to section 96(1) of Companies Act, 2013 (the Act)***

- MCA issued an Order on Extension of time for holding of Annual General Meeting (AGM) for the financial year ended on 31/03/2021 in terms of third proviso to section 96(1) of Companies Act, 2013 (the Act), dated September 23, 2021.
- The ROC in terms of Section 96(1) under third proviso, extends the time to hold an AGM other than the first AGM for the financial year ended on 31/03/2021 for companies within the jurisdiction of the said ROC's office (Delhi & Haryana) who are unable to hold their AGM for such period within the due date of holding the AGM by a period of 2 (Two) months from the due date by which the AGM ought to have been held in accordance with the provisions of sub-section (1) to section 96 of the Act, without requiring the companies to file applications for seeking such extension by filing the



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prescribed Form No. GNL-1.

- The same has been attached.

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***Securities and Exchange Board of India vide Circular dated September 20, 2021, issued an Order on Extension of time for holding of Annual General Meeting (AGM) for the financial year ended on 31/03/2021 in terms of third proviso to section 96(1) of Companies Act, 2013 (the Act)***

- SEBI issued an order dated September 20, 2021 on Extension of time for holding of Annual General Meeting (AGM) for the financial year ended on 31/03/2021 in terms of third proviso to section 96(1) of Companies Act, 2013 (the Act).
- The said Order contains Clarifications with respect to Circular dated April 28, 2021, on Alignment of interest of key employees (Designated Employees) of Asset Management Companies with the Unitholders of Mutual Fund Schemes.
- The same has been attached.

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***Reserve Bank of India vide Notification dated September 24, 2021, has issued a Master Direction - Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021***

- RBI vide notification dated September 24, 2021, has issued a Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021.
- In reference to the Draft Framework for Securitisation of Standard Assets that was released on June 8, 2020, for comments from various stakeholders and based on an examination of the said comments received, the RBI has issued the



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Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021 .

- The same has been attached

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***Reserve Bank of India vide Notification dated September 24, 2021, has issued a Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021***

- RBI vide notification dated September 24, 2021, has issued a Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021.
- In reference to the Draft Comprehensive Framework for Sale of Loan Exposures that was released on June 8, 2020, for comments from various stakeholders and based on an examination of the said comments received, the RBI has issued Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021.
- The same has been attached.

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