



**10<sup>th</sup> December 2021 – Issue  
358**

***Ministry of Corporate Affairs vide circular dated December 08, 2021, has issued clarification of holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM)***

- MCA vide circular dated December 08, 2021, has issued clarification of holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM).
- It has been decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to 30th June, 2022. All other requirements provided in the said Circulars shall remain unchanged.
- This Circular is herewith attached.

[Click Here](#)

***Ministry of Corporate Affairs vide circular dated December 08, 2021, has issued clarification on passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19-Extention of timeline***

- MCA vide circular dated December 08, 2021, has issued clarification on passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19-Extention of timeline.
- It has been decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to 30th June, 2022. All other requirements provided in the said Circulars shall remain unchanged.



*Lex Favios*  
*Advocates & Solicitors*

The circular is herewith attached.

[Click Here](#)

***Reserve Bank of India vide notification dated December 08, 2021, has issued changes regarding External Commercial Borrowings (ECB) and Trade Credits (TC) Policy – Changes due to LIBOR transition***

- RBI vide notification dated December 08, 2021, has issued changes regarding External Commercial Borrowings (ECB) and Trade Credits (TC) Policy – Changes due to LIBOR transition.
- In view of the imminent discontinuance of LIBOR as a benchmark rate, it has been decided, in consultation with stakeholders, to make changes to the all-in-cost benchmark and ceiling for FCY ECBs/ TCs.
- There is no change in the all-in-cost benchmark and ceiling for INR ECBs/ TCs.
- The circular is herewith attached.

[Click Here](#)

\*\*\*\*

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