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**30th December 2021 – Issue
361**

Ministry of Corporate Affairs vide circular dated December 29, 2021, has provided relaxation on levy of additional fees in filing of e-form AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and MGT-7/MGT-7a for the financial year ended on 31.03.2021 under the Companies Act, 2013

- MCA vide circular dated December 29, 2021, has provided relaxation on levy of additional fees in filing of e-form AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and MGT-7/MGT-7a for the financial year ended on 31.03.2021 under the Companies Act, 2013.
- In continuation of Ministry's General Circular No. 17/2021 dated 29.10.2021, it has been further decided that no additional fees shall be levied upto 15.02.2022 for the filing of e-form AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and upto 28.02.2022 for filing of MGT-7/MGT-7a in respect of the financial year ended on 31.03.2021.

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Securities Exchange Board of India vide press release dated December 28, 2021, has made amendments in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

- SEBI vide press release dated December 28, 2021, has made amendments in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- The SEBI board has recommended a set of changes that will be applicable for the draft red herring prospectus after the changes are notified in the gazette. These include:
 - i. A 35% spending cap from the total amount being raised in the IPO on future inorganic growth and general corporate purpose. The 35% cap will be applicable when the company has not identified any acquisition or investment target.
 - ii. The amount spent on objects where company has not identified acquisition



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- or investment target shall be limited at 25% of the amount being raised.
- iii. The limit of 35% and 25% shall not apply if the proposed acquisition or strategic investment object has been identified and suitable specific disclosures about such acquisitions or investments are made in the draft offer document and the offer document at the time of filing of offer documents.
 - iv. When there is an offer for sale by an issuer without a track record, majority shareholders can sell only 50% of their shareholding in the offer for sale. Majority shareholders are those which hold above 20% of the pre-issue shareholding.
 - v. Credit Rating Agencies can act as monitoring agencies for utilisation of money raised in the IPO.
 - vi. Anchor Investors can sell 50% of their shares after 90 days of the IPO. The remaining 50% will be continued to be governed by the current lock-in period of 30 days. The change will be applicable from April 1, 2022.
 - vii. The minimum price band of at least 105% of the floor price will come into effect after the change is notified in the official gazette.
 - viii. The existing lock in of 30 days shall continue for 50% of the portion allocated to anchor investor and for the remaining portion, lock in of 90 days from the date of allotment shall be applicable for all issues opening on or after April 01, 2022.
 - ix. One third of the portion available to NIIs shall be reserved for applicants with application size of more than two lakh rupees and up to ten lakh rupees.
 - x. Two third of the portion available to NIIs shall be reserved for applicants with application size of more than ten lakh rupees.
 - xi. The same is hereby attached.

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