



Lex Favios
Advocates & Solicitors

01st April 2022 – Issue 370

Securities Exchange Board of India vide circular dated March 30, 2022, has issued Clarification on applicability of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions

- SEBI vide circular dated March 30, 2022, has issued Clarification on applicability of regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions.
- Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations') was amended vide notification dated November 9, 2021, inter-alia, enhancing the scope of related party, related party transactions (RPTs) and the materiality threshold for seeking shareholder approval.
 - i. For an RPT that has been approved by the audit committee and shareholders prior to April 1, 2022, there shall be no requirement to seek fresh approval from the shareholders.
 - ii. Regulation 23(8) of the LODR Regulations specifies that all existing material related party contracts or arrangements entered into prior to the date of notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations.
- The circular herewith attached.

[Click Here](#)

Ministry of Home Affairs vide public notice dated March 31, 2022, has extended Time for Submission / uploading of Online Annual Returns for the year 2020-21

- MHA vide public notice dated March 31, 2022, has extended Time for



Lex Favios
Advocates & Solicitors

Submission / uploading of Online Annual Returns for the year 2020-21.

- As per rule 17 of the Foreign Contribution (Regulation) Rules, 2011, every person who receives foreign contribution under the Foreign Contribution (Regulation) Act, 2010, shall submit a signed or digitally signed report in electronic form in Form FC-4 with scanned copies of Income and Expenditure statement, receipt and payment account and balance sheet for every financial year beginning on the 1st day of April within nine months of the closure of the financial year.
- The Central Government hereby extends the time for Submission / uploading of Online Annual Returns for the year 2020-21 upto 30th June 2022.

In case you have suggestions or do not wish to receive our newsletter,
please email us at info@lexfavios.com

Contact details

Sumesh Dewan

Managing Partner

Lex Favios

Email: sumes.dewan@lexfavios.com

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