



29th September 2023 – Issue 416

Ministry of Corporate Affairs vide notification dated September 25, 2023, has provided Clarification on hording of Annual General Meeting (AGM) and EGM through video Conference (VC) or other Audio visual (OAVM) and passing of Ordinary and Special resolutions by the Companies under the Companies Act, 2013 read with Rules made thereunder

- MCA vide notification dated September 25, 2023, has provided Clarification on hording of Annual General Meeting (AGM) and EGM through video Conference (VC) or other Audio visual (OAVM) and passing of Ordinary and Special resolutions by the Companies under the Companies Act, 2013 read with Rules made thereunder.
- It is hereby clarified that General Circular shall not be construed as conferring any extension of statutory time for holding of AGMs by the companies under the Companies Act, 2013 (the Act) and the companies which have not adhered to the relevant statutory timelines shall be liable to legal action under the appropriate provisions of the Act.
- Further, in continuation to this Ministry's General Circular No. 14,/2020 dated 08.04.2020, General Circular No. 03/ 2022 dated 05.05.2022 and General Circular No. "17 / 2022 dated 28.72.2022 and after due examination, it has also 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 September, 2024. All other requirements provided in the said Circulars shall remain unchanged.
- The notification is herein attached.

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Reserve Bank of India vide notification dated September 21, 2023, has issued Master Direction on Reserve Bank of India (Prudential Regulations on Basel III Capital Framework, Exposure Norms, Significant Investments, Classification, Valuation and Operation of Investment Portfolio Norms and Resource Raising Norms for All India Financial Institutions) Directions, 2023

➤ RBI vide notification dated September 21, 2023, has issued Master Direction on Reserve Bank of India (Prudential Regulations on Basel III Capital Framework, Exposure Norms, Significant Investments, Classification, Valuation and Operation of Investment Portfolio Norms and Resource Raising Norms for All India Financial Institutions) Directions, 2023.

➤ The Master Direction is herein attached.

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Securities Exchange Board of India vide notification dated September 20, 2023 has amended Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

➤ SEBI vide notification dated September 20, 2023 has amended Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

➤ In an effort to tighten the regulatory environment for debt securities, SEBI has modified SEBI LODR. As a result, SEBI has established guidelines for listed businesses' listing of debt securities. The main goals are to enhance transparency, promote good governance, and make it easier for small-scale investors to participate in the debt securities market.

➤ The notification is herein attached.

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