



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

Regulatory Update – August 2023

Ministry of Corporate Affairs (MCA)

1) MCA General Notification No. G.S.R. 584(E) dated 02.08.2023 – Amendment to Companies (Incorporation) Rules, 2014.

Form No. RD-1 is substituted with effect from August 02nd, 2023.

For further details refer below mentioned Link:

<https://www.mca.gov.in/bin/dms/getdocument?mids=jYQ0wTBvMQwmTluXHncG0A%253D%253D&ty pe=open>

2) MCA General Notification No. 08/2023 dated 23.08.2023 – Condonation of delay in filling of Form - 3, Form-4 and Form-11 under section 67 of Limited Liability Partnership Act, 2008.

To address the difficulties faced by LLP in filling forms for annual return, Notice of Change in relation to Designated Partner/partner or changes in LLP agreement and as part of Governments endeavour to promote ease of doing business, The Centra Government has made following amendments.

- a) Form 3 & 4 would be under Straight Through Process (STP) mode except for change in business activities.
- b) At the timing of filling the form, option will be provided to edit the prefilled data.
- c) Additional fees for filling the forms 3 & 4 shall be waived of for the event dates between 01.01.2021 and onwards.
- d) Additional fees for filling Form 11 has been waived off for the Financial year 2021-22 onwards.
- e) Forms shall be available for filling from 01.09.2023 onwards till 30.11.2023.

The LLPs availing the scheme shall not be liable for any action for delayed filling of forms.

For further details refer below mentioned Link:

<https://www.mca.gov.in/bin/dms/getdocument?mids=Zt6foWsl%252BABABu7Pid9NGg%253D%253D& type=open>



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Securities and Exchange Board of India (SEBI)

1) Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days – SEBI Circular No. SEBI/ HO/CFD/TPD1/CIR/P/2023/140.

SEBI vide its Circular dated August 9, 2023, intimated its decision to reduce the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days); 'T' being issue closing date.

Further, the timelines for submission of application, allotment of securities, unblocking of application monies and listing shall be required to be made a part of pre-issue, issue opening and issue closing advertisements issued by the Issuer for public issues in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

The provisions of this circular shall be applicable in the following manner:

- On voluntary basis for public issues opening on or after September 1, 2023, and
- Mandatory for public issues opening on or after December 1, 2023

For further details refer below mentioned Link:

https://www.sebi.gov.in/legal/circulars/aug-2023/reduction-of-timeline-for-listing-of-shares-in-public-issue-from-existing-t-6-days-to-t-3-days_75122.html

2) Corrigendum cum Amendment to Circular dated July 31, 2023, on Online Resolution of Disputes in the Indian Securities Market – SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135

SEBI vide its Circular dated August 4, 2023, amended the circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, providing the guidelines for online resolution of disputes in the Indian securities market.

Vide the said amended circular SEBI mandated All listed companies / specified intermediaries / regulated entities in the securities to register on Online Dispute Resolution(ODR) Portal through which any type of disputes between investors / clients and listed companies (including their registrar and share transfer agents)



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or any of the specified intermediaries / regulated entities in securities market arising out of latter's activities in the securities market, will be resolved by harnessing online conciliation and/or online arbitration as specified in this circular.

This will be implemented in phased manner as follows:

Phase 1		
Sr No.	Particulars	Timeline
1.	Development of the ODR Portal	on or before August 1, 2023
2.	Registration of Trading Members and Depository Participants on ODR Portal	by August 15, 2023
3.	Registration of complaints/disputes against brokers and depository participants	on and from August 16, 2023
Phase 2		
1.	Registration of all other Market Participants on ODR Portal (includes Listed Companies)	by September 15, 2023
2.	Registration of complaints/disputes against all other Market Participants	on and from September 16, 2023

For further details refer below mentioned Link:

https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july-31-2023-on-online-resolution-of-disputes-in-the-indian-securities-market_74976.html



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Compliance Calendar under Companies Act, 2013 and SEBI Act, 1992 for the month of September 2023.

COMPLIANCE'S UNDER COMPANIES ACT, 2013						
Sr. No.	Form	Section & Rules	Timelines for compliance	Particulars	Frequency	Applicability
1	DIR-3 KYC/ Web KYC	Rule 12A	On or before 30 th September of immediate next financial year.	Director's KYC: Every individual who holds a Director Identification Number (DIN) as on 31 st March of a financial year, shall submit KYC details for the said financial year.	Annual	Every Person having DIN

COMPLIANCE'S UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015			
Regulation	Compliance	Timeline	Due Date
34(1)	Annual Report	Not later than the day of commencement of dispatch to its shareholders.	Not less than 21 days before the AGM



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34(2)(f)	Business Responsibility and Sustainability Report (applicable to top 1000 listed entities)	Along with Annual Report	-
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Event Based Compliances		
Regulation	Compliance	Timeline
29 (2) (a)	Prior intimation of Board meeting for Financial Results	At least five days in advance (excluding the date of the intimation and date of the meeting)
30 (6)	Disclosure of events or information	Disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within thirty minutes of the conclusion of the board meeting
39(3)	Loss of share certificates and issue of the duplicate certificates	Within two days of getting information
44(3)	Voting Results	Within two working days of conclusion of Meeting

Disclaimer: Content of this document has been prepared based on relevant regulatory provisions applicable at the time of preparation. While care has been taken to ensure accuracy, completeness, and reliability of information, we assume no responsibility and the users are expected to refer regulatory requirements. This note is not a Professional advice and is subject to change without notice. We assume no responsibility for the consequences of such information.



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