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COMPANY LAW

1. Nidhi (Amendment) Rules, 2022

- Mandatory for Nidhi Companies to file form NDH-1 in NDH-4
- Before becoming a member, one must ensure that the company is declared as a Nidhi by the Central Government.
- Specific timeline of 45 days is provided to convey the approval or rejection towards form NDH-4. In case no decision is conveyed it will be deemed as granted.
- Declaration of fulfilment of Fit and Proper person criteria in form NDH-4 to be attached by all the promoters and directors of the company.
- Net Owned Fund of not less than 20 Lakh instead of existing 10 Lakh and minimum paid up capital requirement has been enhanced to Rs 10 Lakh as against Rs 5 Lakh.
- No Nidhi shall raise loans from Banks or Financial Institution for advancing loan to the members of Nidhi.
- Click here for Notification

2. Companies (Incorporation) Amendment Rules,2022.

- Declaration for Commencement of Business (COB) is also now required for Nidhi.
- Click here for Notification

3. Companies (Registration of Charges) Amendment Rules, 2022

- Registration of charge is not required when a charge required to be created or modified by a banking company under section 77 in favour of the RBI when any loan or advance has been made to it under section 17 (4) (d) of RBI Act, 1934.
- Click here for Notification

COMPANY LAW

4. Companies (Share Capital and Debentures) Amendment Rules, 2022

- In form SH-4 before enclosures the declaration has been added that the transferee is either not required to obtain government approval or has already obtained the same (if applicable) prior to the transfer of shares.
- Click here for Notification

FEMA

1. FEMA (Non-debt Instruments) (Amendment) Rules, 2022

- Indian company can issue securities to its employees or directors or employees or directors of its holding company or joint venture or wholly owned overseas subsidiary or subsidiaries who are resident outside India, however sectoral caps apply and prior approval required in case of government route.
- Where ESOPs issued to citizens of Bangladesh and Pakistan, prior approved required.
- Click here for Notification

SECURITIES LAW

1. Clarification on applicability of regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions (RPT)

- Shareholders approval for omnibus RPTs valid upto the date of next AGM for not exceeding 15 months
- Omnibus approval for material RPT obtained in EGMs valid till 1 year
- Click here for Circular

2. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities (Amendment) Regulations,2022

- 100% security cover to be maintained for secured debt securities sufficient to discharge the principal amount and interest.
- Due Diligence Certificate shall be furnished by debenture trustee to the Board and Stock Exchange prior to opening of public issue of debt securities.
- Charge created should be disclosed in the offer document and debenture trust deed.
- Click here for Notification

3. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2022

- Asset cover replaced with security cover
- Click here for Notification

SECURITIES LAW

4. XBRL based filing of Investor Grievance for Listed Companies at NSE

- Filing in respect of investor grievance report by all listed companies shall be in XBRL mode only.
- Offline utility for XBRL filing has been introduced for more accurate and efficient disclosure.
- Click here for Circular

5. SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2022

- The listed entity shall comply with all procedural requirements as specified in Schedule VII of the SEBI (LODR) Regulations, 2015 with respect to transfer and transmission of securities.
- Click here for Notification

INSOLVENCY LAW

1. IBBI (Liquidation Process) (Amendment) Regulations, 2022

- It has been clarified that certain regulations like Contribution to liquidation cost, Stakeholders consultation committee, period of completion of liquidation apply to the liquidation processes commencing on or after 25th July 2019.
- **Click here for Notification**

POSH

1. Privacy guidelines for POSH Cases is Case-Specific

- Guidelines condemning the disclosure of names and details of parties is case specific and not meant for general application.
- Click here for High Court Order

DUE DATES

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Due Dates under various laws

30.05.2022	**Annual return of LLP in e-form LLP 11 to be filed with the MCA**
30.05.2022	**Form PAS-6 is a 'Reconciliation of Share Capital Audit Report' that is required to be filed on a half-yearly basis by all the Unlisted Public Companies**
30.05.2022	**Secretarial Compliance Report and Secretarial Audit Report.**
15.05.2022	**Financial Results along with Limited review report/Auditor's report under SEBI (LODR) Regulation, 2015**
15.05.2022	**Annual Disclosure requirements for large entities under SEBI (LODR) Regulation, 2015**