

CORPORATE LAWS

CA. Premal Gandhi, CA. Rahul Joglekar

MCA notification No.GSR 13(E) dated 3rd January 2020 – Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2020

MCA has amended the (Appointment and Remuneration of Managerial Personnel) Rules, 2014 to provide that every private company which has a paid-up share capital of ten crore rupees or more shall have a whole -time company secretary. Earlier the said limit was Rs.5 crores. For a complete text of this notification, please refer the link: http://mca.gov.in/Ministry/pdf/AmdtRules_06012020.pdf

Guidelines issued for rights issue of units by a listed Real Estate Investment Trust (REIT) vide circular no SEBI/HO/DDHS/DDHS/CIR/P/2020/09 dated 17/01/2020.

Format for Statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities or listed nonconvertible redeemable preference shares (NCRPs) vide circular no SEBI/HO/DDHS/08/2020 dated 17/01/2020.

OPERATING GUIDELINES FOR INVESTMENT ADVISERS IN INTERNATIONAL FINANCIAL SERVICE CENTRE vide circular no SEBI/HO/IMD/DF1/CIR/P/2020/04 dated 9/01/2020.