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Corporate Legal & Financial Advisory

ASSOCIATE FIRM
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**FORECORE
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PRIVATE LIMITED**

FCP WEEKLY UPDATE | SERIES 12-CY23



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**A. Update | Ministry of Corporate Affairs (MCA)**

Sl. No.	Particulars	Date	Details and reference web-link
1.	None during the period		

B. Update | Securities and Exchange Board of India (SEBI)

Sl. No.	Circular/Notification No.	Date	Details and reference web-link
1.	SEBI/HO/IMD/IMD-PoD-2/P/CIR/2023/40	23-Mar-2023	E-wallet investments in Mutual Funds <ol style="list-style-type: none">1. SEBI, vide Circular Ref. no- SEBI/HO/IMD/DF2/CIR/P/2017/39 dated May 8, 2017, permitted use of e- wallet for investment in Mutual Funds within the umbrella limit of INR 50,000 for investments by an investor through both e-wallet and/or cash, per Mutual Fund per financial year.2. In this context, it should be ensured that all e-wallets are fully compliant with KYC norms as prescribed by Reserve Bank of India.3. All other provisions mentioned in the aforesaid Circular shall remain4. unchanged.5. The provisions of this circular shall be applicable with effect from May 01, 2023.6. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with Regulation 77 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market. Reference Document: Read More

**C. Update | BSE Limited (BSE)**

Sl. No.	Circular/ Notification No.	Date	Details and reference web-link
1.	20230320-39	20-Mar-2023	<p>Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination</p> <p>Securities and Exchange Board of India (SEBI) has issued Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 regarding Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination.</p> <p>1. As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.</p> <p>2. In this regard, SEBI has received representations from investors regarding difficulties being faced by them with regard to certain procedural aspects of the provisions and varied interpretations with regard to the documentation required for processing investor service requests.</p> <p>3. Based on the investor feedback and consultation with Registrars Association of India (RAIN), the norms/procedural requirements for processing service requests of investors are specified in the subsequent paragraphs.</p> <p>Reference Document: Read More</p>

D. Update | National Stock Exchange of India Limited (NSE)

Sl. No.	Circular/ Notification No.	Date	Details and reference web-link
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1.	NSE/CML/2023/23	22-Mar-2023	<p>Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination</p> <p>This is with reference to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 issued by the Securities and Exchange Board of India (SEBI) titled "Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination".</p> <p>1. As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.</p> <p>2. In this regard, SEBI has received representations from investors regarding difficulties being faced by them with regard to certain procedural aspects of the provisions and varied interpretations with regard to the documentation required for processing investor service requests.</p> <p>3. Based on the investor feedback and consultation with Registrars Association of India (RAIN), the norms/procedural requirements for processing service requests of investors are specified in the subsequent paragraphs.</p> <p>Reference Document: Read More</p>
2.	NSE/CML/ 2023/22	21-Mar-2023	<p>Path of filing of disclosures related to Corporate Action on NEAPS Portal</p> <p>Please refer Regulation 10 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires all listed entities to file all reports, statements, documents, filings, and any other information to the Exchange on the specified electronic platform. The Exchange has designated NEAPS Portal as the specified electronic platform for filings at National Stock Exchange of India Limited.</p> <p>It is observed that certain listed entities are uploading the disclosure of corporate action (e.g., Record Date or Book Closure dates for Dividend, Annual General</p>



			<p>Meeting, etc.) in announcements under subjects like Outcome of the Board /Shareholder Meeting, etc.</p> <p>The listed entities are requested that the intimation regarding fixation of Record Date or Book Closure Dates for any corporate action, needs to be separately intimated to the Exchange. Please note a separate tab for Corporate Actions is available on the NEAPS Portal (i.e., NEAPS – Compliance – Announcements - Announcements/CA - Intimation Type: Corporate Action). Thus, all intimation regarding Record Date or Book Closure Dates for any Corporate Action is to be filed separately under this tab.</p> <p>Please note that non-intimation of Record Date or Book Closure Dates separately under Regulation 42 may result in the Exchange not taking the same on record and listed entities will be responsible for subsequent consequences. It is reiterated that the Exchange will take cognizance of only those disclosures which are filed under relevant path as specified above using NSE's Electronic Application Processing System (NEAPS).</p> <p>Reference Document: Read More</p>
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E. Update | Insolvency and Bankruptcy Board of India (IBBI)

Sl. No.	Circular/ Notification No.	Date	Details and reference web-link
1.	None during the period		

F. Update | Reserve Bank of India (RBI)

Sl. No.	Circular/ Notification No.	Date	Details and reference web-link
1.	None during the period		

**G. Update | Goods & Services Tax (GST) & Customs**

Sl. No.	Circular/ Notice No.	Date	Details and reference web-link
1.	None during the period.		

H. Update | Key Ministries & Departments etc.

Sl. No.	Ministry & Departments	Key update and reference web-link
1.	Ministry of Education	Clarification regarding the reliability of UDISE+ and high dropout rate at upper primary and secondary levels in Odisha Read More
2.	Ministry of Commerce & Industry	National Single Window System (NSWS) Portal used for all proposals seeking Govt. approval under FDI route Read More
3.	Ministry of Finance	Cabinet approves release of an additional instalment of Dearness Allowance to Central Government employees and Dearness Relief to Pensioners, due from 01.01.2023. Read More

I. Global Read

Sl. No.	Country	Key update and reference web-link
1.	UK	UK business survey points to Q1 growth and growing confidence. Read More
2.	U.S.A	Trump lawyer testified to grand jury in December in classified documents probe. Read More
4.	Europe	EU leaders back steps to compete with US, China. Read More

**J. Financial Statistics**

Particulars	Statistics	Particulars	Statistics
India's Forex Reserve	US\$ 572.801 bn (INR 47,27,502 Cr.)	Notes Issued	33,42,301 Cr.
SCB's liabilities	1,79,58,357 Cr	Bank Credit	1,35,48,668 Cr.
Cash Reserve Ratio	4.50 %	Statutory Liquidity Ratio	18.00 %
Cash-Deposit Ratio	5.09 %	Credit-Deposit Ratio	75.44%
Policy Repo Rate	6.50%	Reverse Repo Rate	3.35%
Consumer Price Index	176.8	Wholesale Price Index	150.9
RBI Reference Rate	1€ = 88.3166	1£ = 100.903	1\$ = 82.5755
Read more		Read more	

Thanks for reading!

We welcome your suggestions, if any, addressed to the undersigned.

Disclaimer:

This update is being sent to you for knowledge and informational purposes only and is intended merely to highlight corporate regulatory changes. The information and/or observations contained in this document do not constitute legal advice and should not be acted upon in any specific situation without appropriate legal advice. The views expressed in this document do not necessarily constitute opinion but an effort of regulatory changes and you may contact the undersigned, should you have any queries in relation to any of the issues reported herein or on other areas of law, please feel free to contact us at: E: services@forecoreprofessionals.com | D: +91 120 5178033.

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Note: Forex as on 17- Mar- 23, Notes and Ratio's as on 17-Mar-23; SCB liabilities & Bank Credit as on 10-Mar-22; Reference rate as on 20-Mar- 23 and Index as on February 2023.