



**September 2021**

### **Environmental, Social and Governance (ESG) – Prevalence And Relevance**

Sustainability has an important role in financial markets. ESG or Environmental, Social and Governance is the most rapidly expanding sustainable investing method. “E” in the ESG stands for environment, which refers to the use of energy and management of environmental impact by the corporations. “S” stands for a social factor that takes into account the **Read More...**

### **A challenge to the Constitutionality of Restitution of Conjugal Rights**

The legal system of India allows Courts to interfere in various matrimonial aspects of the lives of its citizen. Most of the laws regulating marriages or private partnerships are civil in nature (laws relating to divorce, division of property upon the death of a spouse etc.). However, a few of them have been made to fall under penal offences (such as section 498A of the Indian Penal Code, 1860) **Read More...**

### **Relaxations to Companies Amid the Pandemic by Ministry of Corporate Affairs**

We have put together some important relaxations provided by the Ministry of Corporate Affairs (MCA) to companies during the pandemic. The relaxations by MCA are provided in the form of waiver of additional fees, extra time for filing forms, holding of Board Meeting or General Meeting through Video Conference etc. **Read More...**

## **IMPORTANT REGULATORY UPDATES**

### **RBI issues new Master Directions on Prepaid Payment Instruments.**

On August 27, 2021, the Reserve Bank of India (RBI) has issued the Reserve Bank of India Master Directions on Prepaid Payment Instruments, 2021 (MD-PPIs, 2021). The provisions of MD-PPIs shall apply to all Prepaid Payment Instrument (PPI) **Read More...**

1. To provide a framework for authorisation, regulation and supervision of entities issuing and operating PPIs in the country.
2. To foster competition and encourage innovation in this segment in a prudent manner while taking into account safety and security of systems and transactions along with customer protection and

convenience and.

3. To provide for harmonisation and interoperability of PPIs.

[https://www.rbi.org.in/Scripts/BS\\_ViewMasDirections.aspx](https://www.rbi.org.in/Scripts/BS_ViewMasDirections.aspx)

### **RBI issued a notification on 08-09-2021 on Foreign Exchange Management (Export of Goods and Services) (Amendment) Regulations, 2021.**

Through this amendment Regulation 15 which deals with advance payment against exports has been amended. Regulation 15 pertains to Advance payment against exports which reads, where an exporter receives advance payment (with or without interest), from a buyer / third party named in the export declaration made by the exporter, outside India, the exporter **Read More...**

### **MCA has issued FAQs on Corporate Social Responsibility (CSR) on 25-08-2021**

MCA has issued a general circular to release the Frequently Asked Questions (FAQs) on Corporate Social Responsibility (CSR). The broad framework of CSR has been provided in Section 135 of the Companies Act, 2013, Schedule VII of the Act and Companies (CSR Policy) Rules, 2014. MCA had also issued clarifications including FAQs from time to time on various issues concerning CSR and also notified the amendments in Section 135 of the Act as well in the CSR Rules on 22nd January 2021 **Read More...**

<https://www.mca.gov.in/bin/dms/getdocument?mds=GTatbQatWaZKI7Zzifcd9Q>

### **The Notification dated issued by Ministry of Corporate Affairs for Companies (Appointment and Qualification of Directors) Amendment Rules, 2021**

MCA has notified the Companies (Appointment and Qualification of Directors) Amendment Rules, 2021 to further amend the Companies (Appointment and Qualification of Directors) Rules, 2014, which shall come into force on the date of their publication in the Official Gazette i.e 19-08-2021. The Amendment provides that an individual shall not be required **Read More...**

<https://www.mca.gov.in/bin/dms/getdocument?mds=Sf52IemSEdMs25q>

### **CBIC notifies to extend FORM GSTR-3B late fee Amnesty Scheme**

CBIC vide notification No. 33/2021- Central Tax dated 29th August, 2021 seeks to extend GST Amnesty Scheme from 31st August 2021 to 30th November 2021, to provide waiver of Late **Read More...**

<https://www.cbic.gov.in/resources//htdocs-cbec/gst/notfctn-33-central-tax-english-2021.pdf>

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