

MINISTRY OF CORPORATE AFFAIRS

**IMPORTANT POLICY DECISIONS TAKEN AND MAJOR ACHIEVEMENTS
DURING THE MONTH OF JANUARY, 2017**

(1) Notifications:-

(i) During the month two notification(s) (one for private companies and the other for public companies) under section 462 of the Companies Act, 2013 [CA-13] have been issued providing for exceptions, modifications and adaptations from some of the provisions of the CA-13 for companies licensed to operate by the Reserve Bank of India or Securities and Exchange Board of India or Insurance Regulatory and Development Authority of India from the International Financial Services Centre (IFSC) located in an approved multi-services special economic zone set-up under Special Economic Zones Act, 2005 read with Special Economic Zones Rules, 2006.

(ii) These notifications were issued on 4th January, 2017 after the corresponding draft notifications have completed the requisite laying period provided under Section 462 of the CA-13. Issue of these two notifications addresses the request made by Gujarat International Finance Tec-City (Gift City) for providing relevant exemptions etc. to such private/public companies operating from Gift City IFSC Area.

(2) During the month, a draft Cabinet Note was circulated to the Ministries/Departments concerned for obtaining ex post facto approval of the Cabinet for Companies (Amendment) Bill, 2016 and for approval of the Cabinet for moving official amendments in the Bill in view of the recommendations made by Honourable Standing Committee on Finance in its Thirty Seventh Report.