



The Companies Act 2013

Enlightening Nation

E-newsletter

ABOUT THE E-NEWSLETTER

Dear Users,

To keep you updated about the latest notifications, circulars & orders issued during the month, thecompaniesact2013.com present herewith its monthly e-newsletter. This is the issue of the January month comprising contemporary articles & monthly amendments.

The notion is to render all the updates in a compiled format and serve a better pavement for easy accessibility.

CONTENTS

Article

Action by government

Remedy available



❖ Women's Empowerment

Our E-newsletter for this month describes about “**Women's Empowerment**”, which is a burning issue all over the world.

Women's empowerment is a crucial issue facing the women as a whole today as they themselves have become better aware of the need and as they struggle to reaffirm their indigenous identity, rights, values and dignity as human beings. In the context of the aforesaid issue, the role of today's women in modern corporate environment- be in the Board room, as company secretary, as business entrepreneur and as socialist have been discussed in this article.

❖ Empowering Women at Corporate Boards

Women hold up half the sky and if they get equal opportunity to participate in workforce as much as men, India's GDP can expand by 27%. Beyond just ensuring their presence, increase in number of independent women directors, reducing the gender pay gap would help the cause.

The society in our country is male inclined from the very inception. But now time has drastically changed the thinking of society. The Government has been framing laws for providing special status to women and scheme designed only for the betterment or protection and empowerment of women.

❖ Changing the perception- Women as Entrepreneurs

Women have been through different phases in our country. Fighting all odds, they have been successful in establishing their identity. The present article, will take the readers through the journey of women since ancient India to women times and their emergence as Entrepreneurs.

Not only in India, but across the globe, it has now become priority for nations to educate women and make them capable enough to establish themselves. It has been globally accepted that if women are given equal opportunities and access to education, they can make a huge impact on a nation's economy.

❖ Women Representation on Boards of Listed Banks in India

It is a remarkable anomaly that with women representing 50% of most geographic population groups, they are under- represented in the boardrooms. The interest in the gender diversity of boards has increased in recent years. The percentage of women employees in Banks in India is 24% which is among the highest ratio in female to male workforce in any industry.

Women represent a resource that is still greatly underutilized. Their presence at the top managerial and executive ranks not only introduces benefits such as higher business competitive advantage, but also results in better quality decisions and consequently the better financial performance of the firms. Women's increased representation on the corporate boards can result in more innovative and creative board deliberations and better decisions. Encouraging women on the board is no longer just the right thing to do based on gender equality arguments but also the smart thing to do.

❖ *From Meal Maker To Deal Breakers: The Changing Face of Indian Women*

Women Empowerment refers to the creation of an environment for women where they can make decisions on their own for their personal benefits as well as for the society. Women held high status and position in Ancient times. In latter period, her status deteriorated. Evidently, a majority of the women still do not enjoy equal status. It appears that Indian women are still not treated at par with a man in social and family life. The educated women, even today, through earning, are in acquiescence with the doctrine of male domination. The education may have made them economically independent, but they still lack the needed self- confidence.

NOTIFICATIONS

Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Amendments Rules, 2018

According to the Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Amendments Rules, 2018, which comes into force on 8th March, 2018, says that the companies which have filed their financial statements in XBRL format shall continues to file their financial statements and other documents in the same format whether they fall under the class of companies specified therein in the succeeding years.

The National Financial Reporting Authority (Manner of Appointment and other Terms and Conditions of Service of Chairperson and Members) Rules, 2018

The National Financial Reporting Authority (Manner of Appointment and other Terms and Conditions of Service of Chairperson and Members) Rules, 2018 came into force on 21st March, 2018, States about the formation or composition of the Authority members, their manner of appointment, Removal, Term of office, Salary and allowances etc.

The Companies (Incorporation) Second Amendment Rules, 2018 – Amendment in the RUN Services

As per the Companies (Incorporation) Second Amendments Rules, 2018 which came into force on 23rd March, 2018, one can make an application for the reservation of name through MCA Portal using RUN (Reserve Unique Name) along with the fees, which may either be approved or rejected, as the case may be by the Registrar, after allowing re-submission of such application within 15 days for rectification of defects, if any.

The Companies (Indian Accounting Standards) Amendment Rules, 2018

In exercise of the powers conferred by section 133 read with section 469 of the Companies Act, 2013 (18 of 2013) and sub-section (1) of section 210A of the Companies Act, 1956 (1 of 1956), the Central Government, in consultation with the National Advisory Committee on Accounting Standards, hereby makes the rules to amend the Companies (Indian Accounting Standards) Rules, which came into force on 28th March, 2018,

LATEST UPDATES ON THECOMPANIESACT2013.COM

- https://thecompaniesact2013.com/uploads/1521435730_CompaniesXBRL0803rule_15032018.pdf

- https://thecompaniesact2013.com/uploads/1521801831_ReportingAuthorityRule2103_21032018.pdf
- https://thecompaniesact2013.com/uploads/1521869682_CompanyRule2303_23032018.pdf
- https://thecompaniesact2013.com/uploads/1522327472_INDAsEngRule2018_29032018.pdf

An Initiative by www.thecompaniesact2013.com

In Association with:

Arms & Associates LLP
Practicing Company Secretaries
24 ka 1 Jyoti Nagar, Jaipur
Ph.No. 0141-2740924, 5119323

DISCLAIMER

The e-newsletter of thecompaniesact2013.com is designed to provide information of a general nature and is not intended as a substitute for professional consultation and advice in a particular matter. The opinions and interpretations expressed within are those of the author only and may not reflect those of other identified parties. Thecompaniesact2013.com does not warrant the accuracy and completeness of this newsletter, nor endorse or make any representations about its content. In no event will hecompaniesAct2013.com be liable for any damages whatsoever arising out of the use of or reliance on the contents of this newsletter.

www.thecompaniesact2013.com