



Listing of securities on foreign stock exchanges

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The *Companies (Amendment) Act, 2020* had been notified, bringing into force the following provisions:

- Public companies can issue such class of securities for the purposes of *listing* on permitted stock exchanges in permissible *foreign jurisdictions*.
- Central government can *exempt* certain classes of public companies, including the above, from provisions of certain chapters of the Companies Act, 2013, such as chapter regarding ‘Prospectus and Allotment of Securities’, chapter regarding ‘Private Placement’, chapter regarding ‘Share Capital and Debentures’, provisions regarding beneficial ownership *under section 89 and section 90 or* punishment to failure to distribute dividends *under section 127* of the Companies Act, 2013

Ministry of Corporate Affairs has appointed *October 30, 2023*, as the date on which the abovementioned provisions would come into force.