

## **AAI Startup Initiative**

Launched on the 16th of January 2016, by Shri Narendra Modi, Hon. Prime Minister of India, Startup India is a flagship initiative of the Government of India. It aims to build a strong ecosystem for nurturing innovation and Startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. This initiative of the Government presents an opportunity for Airports Authority of India (AAI) to leverage the startup ecosystem in the country for driving innovation in its own functions which lead to more efficient airports and better passenger experience.

In order to facilitate the same, Airports Authority of India has initiated the AAI Startup Initiative - Innovate for Airports program. The program provides startups an excellent opportunity to work with Airports Authority of India towards customizing and developing airport relevant innovations as well as pilot testing them at airports across the country. Besides, the selected startups will also be provided with funding and mentorship by Airports Authority of India.

To participate, each participating startup should be an entity incorporated or registered in India and recognized by DIPP. Moreover, their innovation, product or service should be relevant to the focus sectors outlined, besides having the possibility of adapting it in an airport relevant setting.

Startups will be judged basis the following criteria

- a) Relevance in terms of AAI's core mandate
- b) Potential incremental value add/ savings
- c) Innovativeness of idea
- d) Team capability in terms of ability to deliver
- e) Willingness of team to dedicate resources for the POC
- f) Criticality of problem that the startup is trying to serve

Major Focus Sectors for AAI Startup Initiative - Innovate for Airports program:

- a) Logistics
- b) Airport Operations
- c) IT & Data Analytics
- d) Renewable Energy
- e) Security Solutions
- f) Robotics
- g) Air Navigation System
- h) Passenger Delight

## **Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018**

In exercise of the powers conferred by Section 15JB of the Securities and Exchange Board of India Act, 1992, Section 23JA of the Securities Contracts (Regulation) Act, 1956 and Section 19-IA of the Depositories Act, 1996 read with Section 30 of the Securities and Exchange Board of India Act, 1992, Section 31 of the Securities Contracts (Regulation) Act, 1956 and Section 25 of the Depositories Act, 1996, the Securities and Exchange Board of India hereby makes

the following regulations to provide for the terms of settlement and the procedure of settlement and matters connected therewith or incidental thereto, namely:—

(1) In these regulations, unless the context otherwise requires, the terms defined herein shall bear the meanings assigned to them below and their cognate expressions shall be construed accordingly, –

(a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(b) "alleged default" means an alleged or probable contravention of any provision of the securities laws;

(c) "Board" means the Securities and Exchange Board of India established under the provisions of Section 3 of the Act;

(d) "Panel of Whole Time Members" means the panel consisting of two or more Whole Time Members of the Board;

(e) "securities laws" means the Act, the Securities Contract (Regulations) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), the relevant provisions of any other law to the extent it is administered by the Board and the relevant rules and regulations made there under;

(f) "specified proceedings" means the proceedings that may be initiated by the Board or have been initiated and are pending before the Board or any other forum, for the violation of securities laws, under Section 11, Section 11B, Section 11D, sub-Section (3) of Section 12 or Section 15-I of the Act or Section 12A or Section 23-I of the Securities Contracts (Regulation) Act,

1956 or Section 19 or Section 19H of the Depositories Act, 1996, as the case may be;

(g) "Tribunal" means the Securities Appellate Tribunal established under Section 15K of the Securities and Exchange Board of India Act, 1992.

(2) Words and expressions used but not defined in these regulations but defined in the Act, the Securities Contracts (Regulation) Act, 1956 the Depositories Act, 1996 the Companies Act, 2013 or any of the rules or regulations made thereunder, shall have the same meanings respectively assigned to them in those Acts, rules or regulations or any statutory modification or re-enactment thereto.

### **Securities and Exchange Board of India (Mutual Fund) Regulations, 2018**

In exercise of the powers conferred by section 30 read with clause (c) of sub-section (2) of section 11 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Board hereby makes the following regulations to further amend the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, namely –

In the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, - a. in regulation 7B, after sub-regulation (3), the following proviso shall be inserted, namely, - "Provided that in the event of a merger, acquisition, scheme of arrangement or any other arrangement involving the sponsors of the mutual funds, shareholders of the asset management companies or trustee companies, their associates or group 2 companies which results in the incidental acquisition of shares, voting rights or representation on the board of the asset management companies or trustee companies, this regulation shall be complied

with within a period of one year of coming into force of such an arrangement.”

## **Companies (cost records and audit) Amendment**

### **Rules, 2018**

In the Companies (cost records and audit) Rules, 2014 (hereinafter referred to as the Principal Rules), in rule 3, in TABLE, under the heading (B) Non-regulated Sectors,-

(i) against Sl. No. 7 for the words “services rendered by a Port in relation to a vessel or goods regulated by the Tariff Authority for Major Ports” the words, figures and brackets “services rendered for a Port in relation to a vessel or goods regulated by the Tariff Authority for Major Ports under the Major Port Trusts Act, 1963 (38 of 1963)”, shall be substituted;

(ii) against Sl. No. 8 for the words ‘by airports’ the words ‘at the airports’ shall be substituted;

(iii) against Sl. No. 13, after the entry ‘8608’, the entry ‘8609’ shall be inserted;

(iv) against Sl. No. 19, after the entry ‘5303’, the entry ‘5307’ shall be inserted;

(v) against Sl. No. 28, for the words ‘Paper’, the words ‘Pulp and Paper’ shall be substituted and before the entry ‘4801 to 4802’ the entry ‘4701 to 4704’ shall be inserted ;

(vi) against Sl. No. 29, after the entry ‘5303’, the entry ‘5307’ shall be inserted;

(vii) against Sl. No. 33, in point no. (xiii), for the word ‘defibrillator’ the word ‘defibrillators’ shall be substituted;

In rule 6, in sub-rule (6), the following proviso shall be inserted, namely:-

“Provided that the Companies which have got extension of time of holding Annual General Meeting under section 96 (1) of the Companies Act, 2013, may file form CRA-4 within resultant extended period of filing financial statements under section 137 of the Companies Act, 2013.”. 4.

In the principal rules, in Annexure,-

(i) in Form CRA-1, paragraph number 31 shall be inserted, namely:-

(ii) “31. Unit of Measurement (UOM). The Unit of Measurement (UOM) for each Customs Tariff Act Heading, wherever applicable, shall be the same as provided for in the Customs Tariff Act, 1975 (51 of 1975) corresponding to that particular Customs Tariff Act Heading.”; (ii) in form CRA-3, in Note, Note (3) shall be added, namely:-  
“Note. (3) The Unit of Measurement (UOM) for each Customs Tariff Act Heading, wherever applicable, shall be the same as provided for in the Customs Tariff Act, 1975 (51 of 1975) corresponding to that particular Customs Tariff Act Heading.”

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