



APAC & ASSOCIATES LLP
Company Secretaries

ONE CONCEPT ONE SLIDE

Web Series –Dec. 2019/15

UNCONVENTIONAL TOPIC

Topic: Legal Entity Identifier (LEI)

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LEGAL ENTITY IDENTIFIER (LEI)- A future mandate

An initiative to design global reference data system that uniquely identifies every legal entity, in any jurisdiction, that is party to a financial transaction

20 digit code:

Prefix unique to each LOU*
(4)

Reserved characters
(2)

Unique characters for entity
(12)

Check digits under ISO 17442
(2)

APPLICABILITY



Participants in OTC# Derivative Market



Participants in Non-Derivatives Market



Large Corporate & Borrowers of Bank



Government securities market + money market



Non-derivatives forex market

FUNCTIONS

LOU	LEGAL ENTITY
<ul style="list-style-type: none"> Accredited by Global Legal Entity Identifier Foundation (GLEIF) Act as primary interface for legal entities wishing to obtain an LEI One of the LOU is Legal Entity Identifier India Limited (LEIIL), a subsidiary of Clearing Corporation of India Limited (CCIL) 	<ul style="list-style-type: none"> To provide reference data: <ul style="list-style-type: none"> Business Card information Relationship information Apply for renewal of LEI every year before expiry, otherwise status of LEI would be changed to LAPSED. LAPSED codes shall be deemed invalid for transactions in markets regulated by RBI. Abide by regulatory requirements

PROCESS

CREATION

of online Account

REGISTRATION

Online submission, payment with **required documents in formats**

VERIFICATION

of the form and documents by LOU

ISSUANCE

of LEI Number by LOU

Documents include but are not limited to:

- COI/ Registration Certificate
- PAN Card
- Undertaking-cum-Indemnity
- CTC of the Board Resolution
- Power of Attorney
- Audited Financials of holding/Ultimate parent or Auditor' Certificate

UPCOMING TIMELINES

Large corporate borrowers	Exposure to Scheduled Commercial Banks of Rs. 50 Cr & 100 Cr - Dec 31, 2019
Non-Derivatives	Net worth > Rs. 2,000 Million – Dec 31, 2019 Net worth ≤ Rs. 2,000 Million - Mar 31, 2020

Note: Timelines for participants in OTC derivatives market and other timelines for large corporate borrowers have already lapsed

*LOU- Local Operating Unit

#OTC- Over the Counter

&Large Corporates- with Rs. 50 Cr. as min. exposure to scheduled commercial banks

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OTHER VIDEOS - APAC

1. IEPF (Aug'19) (1)

2. Board Governance (Sep'19)

3. SBO (Sep'19)

4. #startup (Sep'19)

5. Secretarial Standard – 1 (Sep'19)

6. Secretarial Standard – 2 (Sep'19)

7. Board's Report (Oct'19)

8. TReDS (Oct'19)

9. Corporate Social Responsibility (Oct'19)

10. Related Party Transactions (RPT) (Oct'19)

11. Statutory Registers (Nov'19)

12. Incorporation of Companies (Nov.'19)

13. Secretarial Audit (Nov.'19)


14. Labour Code (Dec.'19)



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PUBLICATIONS - APAC

Weekly Updates:



WEEKLYTE
SECRETARIAL UPDATES

Week 26 (2019-2024)

LAW UPDATES

Significant Beneficial Owner-Extension for E-form BEN-2 till 31.12.2019

Consequent to the representations and certain new aspects which require further examination and clarification, the time limit for filing of e-form BEN-2 (reporting of Significant Beneficial Owner) is extended upto 31.12.2019 without payment of an additional fees.

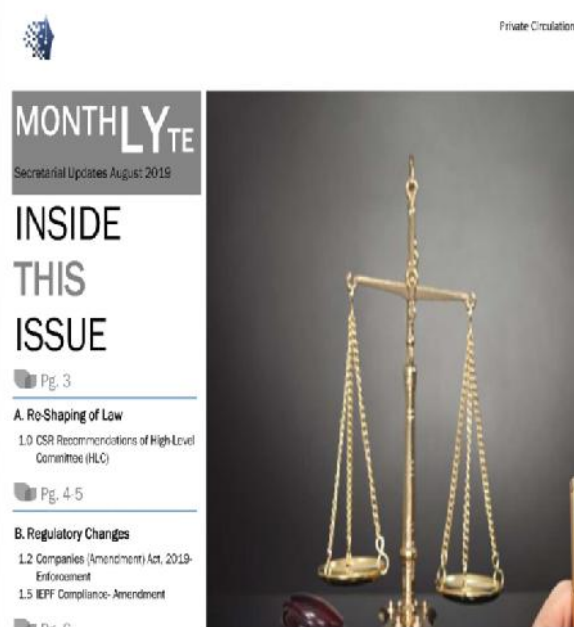
Source: http://mca.gov.in/Ministry/pdf/GeneralCircular_24092019.pdf

Unique Alpha-numeric Identification Number (Code)

CSI has made mandatory to quote a unique code for:

- The members in practice (ICSI UDIN) in every document except an e-form, signed e...

Monthly Updates:



MONTHLYTE
Secretarial Updates August: 2019

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A. Re-Shaping of Law

1.0 CSR Recommendations of High Level Committee (HLC)

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B. Regulatory Changes

1.2 Companies (Amendment) Act, 2019- Enforcement

1.5 IEPF Compliance- Amendment

Regular Online Updates



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