

The Companies Act, 2013 has provided various new definitions and new provisions which did not exist in the erstwhile Companies Act, 1956. Such new concepts have been introduced in view of the global corporate governance trends and to make the Companies accountable for their stakeholders.

InSync in this edition aims at explaining the latest Acts and notification passed by the Government affecting the corporate w.

Maternity Benefit (Amendment) Bill, 2016

Finally the much anticipated Maternity Benefit (Amendment) Bill, 2016 has been passed by the parliament. The said Bill was introduced in the Parliament on the request of WCD Minister to the Hon'ble Labour Minister to bring about changes in the Maternity Benefit Act, 1961

Key Points

1. **Maternity Leave**: The latest amendment increases the maternity leave from 12 weeks to 26 weeks for first two children. Maternity leave for children beyond the first two will remain unchanged that is 12 weeks.
2. **Commissioning Mother**: In a first, this act has defined and included the term Commissioning Mother in the said Amendment Act. Commissioning Mother is defined as biological mother who uses her egg to create an embryo planted in any other woman. Maternity leave of 12 weeks is also available to mothers adopting a child below the age of three months as well as to the "commissioning mothers".
3. **Information about benefits**: Establishment must inform a working woman of all benefits available under this law at the time of her appointment. Such information must be given in electronically or writing.
4. **Crèche facilities**: Every establishment with more than 50 employees must provide for crèche facilities for working mothers and such mothers will be permitted to make four visits during working hours to look after and feed the child in the crèche.

The Maternity Benefit (Amendment) Bill, 2016 ha now been passed by both the houses of the parliament

Maternity Leave for first two children has been increased to 26 weeks.

Every establishment with more than 50 employees must provide for crèche facilities for working mothers

The provisions of this law will apply to every establishment employing ten or more persons and include mines and factories

5. Applicability: The provisions of this law will apply to every establishment employing ten or more persons and include mines and factories. No employer can remove any woman employee on ground of pregnancy.

6. Act does not cover Unorganised Sector: Women workers in the unorganised sector include agricultural labourers, seasonal workers, domestic workers or construction workers. Women Employees in the unorganised sector are not covered under the latest amendment act. Currently, such women may claim maternity benefits under the Indira Gandhi Matritva Sahyog Yojana, a conditional cash transfer scheme.

SEBI has mandated the requirement of submission of Business Responsibility Report for top 500 listed entities

The key principles which are required to be reported are environment, governance, stakeholder's relationships, etc

The purpose of integrated reporting is to provide shareholders with relevant information for making investment decisions

The companies may host the Integrated

Integrated Reporting By Listed Entities

The Securities and Exchange Board of India ("SEBI") has vide its Circular dated 06.02.2017 has mandated the requirement of submission of Business Responsibility Report ('BRR') for top 500 listed entities under Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR").

The key principles which are required to be reported by the entities pertain to areas such as environment, governance, stakeholder's relationships, etc.

The International Integrated Reporting Council ('IIRC') has prescribed following Guiding Principles which underpin the preparation of an integrated report;

- A) Strategic focus and future orientation
- B) Connectivity of information
- C) Stakeholder relationships
- D) Reliability and completeness
- E) Consistency and comparability

Principles to be followed while preparing the BRR

Report on their website and provide appropriate reference

The Circular advises the entities to adhere to the following

1. The information related to Integrated Reporting may be provided in the annual report separately or by incorporating in Management Discussion & Analysis or by preparing a separate report.
2. In case the company has already provided the relevant information in any other report prepared in accordance with national/international requirement / framework, it may provide appropriate reference to the same in its Integrated Report so as to avoid duplication of information.
3. As a green initiative, the companies may host the Integrated Report on their website and provide appropriate reference to the same in their Annual Report.

For any clarification or delineation, feel free to contact us.



Facebook



LinkedIn



Website

DISCLAIMER :

This newsletter is for informational purposes only, and not intended to be an advertisement or solicitation. This newsletter is not a substitute for professional advice. AMC Law Firm disclaims any responsibility and accepts no liability for consequences of any person acting or refraining from acting on the basis of any information contained herein.

Copyright © All rights reserved. Any form of reproduction, dissemination, copying, replication or modification of this newsletter and its contents is strictly prohibited.

[unsubscribe from this list](#) [update subscription preferences](#)

AMC Law Firm, Advocates & Solicitors
B-30, LGF, Lajpat Nagar 3, New Delhi - 110024 India
Phones: 91-11-41354354, 41078082
Fax : 91-11-29841673
E-mail: info@amclawfirm.com

Member
Lawpact
International Association of
Independent Business Law Firms