

COMPLIANCE MONTHLY UPDATES NEWSLETTER 2022

APRIL



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- GOI amends certain para of Scheme for extending financial assistance to molasses based standalone distilleries for enhancement and augmentation of ethanol production capacity
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- SAMEER issues EOI for manufacturing of MRI Machine
- Ministry Of Environment, Forest And Climate Change amends EIA notification to make certain changes
- MoEFCC amends notification on prohibition of new projects
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- Bihar Government amends the previous notification no. 4966
- Bihar Prohibition and Excise (Amendment) Act, 2022
- Bihar Taxation Laws (Relaxation of period of limitation Provisions) Act, 2022
- Bihar Government amends previous Notification No. S.O. 52 of the Commercial Taxes Department
- MoF amends Notification under Bihar Goods and Service Act, 2017
- Bihar Govt. exempts certain intra-state supplies of goods under Bihar GST Act, 2017
- Bihar Govt. Amends Notification under Bihar GST Act, 2017

Delhi

- Delhi Govt. issues Guidelines for admission of EWS/DG & CWSN Category Students in Private Unaided Recognized
- Govt. of Delhi issues SOPs to Prevent Spread of COVID-19 Infection in Schools
- DERC issues corrigendum for Delhi Electricity Regulatory Commission (Forum for Redressal of Grievances of the Consumers and Ombudsman) (First Amendment) Regulations, 2022
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Goa

- Govt. of Goa notifies last date of claim ex-gratia compensation for COVID
- Govt. of Goa notifies on certain pension rules
- Goa Govt. exempts intra-state supplies of certain goods
- Goa Govt. inserts new items in certain notification
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- Gujarat Edible Oils and Oilseeds (Storage Control) Order, 2022
- Govt. of Gujarat issues draft notification on revision of wages of workers working in ship Breaking Activities

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- Haryana Govt. notifies regarding Submission of replies of outstanding CAG/Audit Reports and PAC/COPU recommendations

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- Govt. of J&K mandates Aadhaar for availing certain schemes

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- Jharkhand Govt. Amends Notification regarding Registered Person

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- Draft Occupational Safety, Health and Working Conditions (Karnataka) Rules, 2021
- Karnataka Motor Vehicles Taxation (Amendment) Act, 2022
- Govt. of Karnataka notifies employers to obtain registration certificate under Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976

Kerala

- Kerala Govt. re-imposes the mask mandate
- Govt. of Kerala extends the validity of minority certificates for students
- Kerala Govt. notifies regarding the Samunnathi Housing Scheme (2021-22)
- Govt. of Kerala extends period for one-time settlement scheme for vehicles with tax arrears

Maharashtra

- MoRTH amends National Highway Fee in Maharashtra
- MERC issues Draft Guidelines for Allocation of Assets and Cost at Different Voltage Levels of Distribution

Punjab

- Punjab Govt. invites EOI from interested Flour Mills and Atta Chakkis for grinding of wheat and packing for distribution

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- Draft Industrial Relations (Tamil Nadu) Rules, 2022
- Draft Code on Wages (Tamil Nadu) Rules, 2022
- Draft Occupational Safety, Health and Working Conditions (Tamil Nadu) Rules, 2022
- Govt. of Tamil Nadu revises rates of General Provident Fund for financial year 2021-22

Finance & Taxation

CBIC amends Rate of exchange for South African Rand

Apr 30, 2022 | Central | Finance & Taxation



The Central Board of Indirect Taxes and Customs (CBIC) on April 2, 2022 has issued amendments to Notification No. No.34/2022-CUSTOMS (N.T.), dated April 21, 2022 which specify “Rate of Exchange”. This shall come into force on April 30, 2022. The following Foreign Currency has amended the rate of exchange namely: - • South African Rand – 4.95 (For imported Goods) and 4.65 (For exported Goods) [Notification No. 38/2022 - Customs (N.T.)]

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MCI amends Appendix 2B [List of Agencies Authorised to issue Certificate of Origin (Preferential)] of Foreign Trade Policy, 2015-2020

Apr 30, 2022 | Central | Finance & Taxation

The Ministry of Commerce and Industry (MCI) on April 29, 2022 amends Appendix 2B [List of Agencies Authorised to issue Certificate of Origin (Preferential)] of Foreign Trade Policy, 2015-2020. The following amendment have been made: • The FTP by including the list of authorised agencies allowed to issue CoO for India-UAE Comprehensive Economic Partnership Agreement (CEPA), as under: [Notification No. 05 / 2015-20]

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RBI issues Guidelines on Compensation of KMP and Senior Management in NBFCs

Apr 30, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 29, 2022 has issued Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs. This shall come into force on April 1, 2023. The following has been stated namely: - • Nomination and Remuneration Committee (NRC) – The Boards of all applicable NBFCs shall constitute a Nomination and Remuneration Committee (NRC). The NRC shall have the constitution, powers, functions and duties. The NRC, inter alia, shall also have the mandate to oversee the framing, review and implementation of compensation policy of the company which should have

the approval of the board. • Guaranteed bonus – Guaranteed bonus may not be paid to KMPs and senior management. However, in the context of new hiring joining/sign-on bonus could be considered. Such bonus will neither be considered part of fixed pay nor of variable pay. • Malus/Clawback – The deferred compensation may be subject to malus/clawback arrangements in the event of subdued or negative financial performance of the company and/or the relevant line of business or employee misconduct in any year. [Notification No. RBI/2022-23/36]

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Income-tax (Eleventh Amendment) Rules, 2022

Apr 29, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 29, 2022 has issued the Income-tax (Eleventh Amendment) Rules, 2022 to further amend the Income-tax Rules, 1962. The following amendments have been made: • Rule 12AC, which specifies Updated Return of Income has been inserted, namely: “12AC. Updated return of income.- (1) The return of income to be furnished by any person, eligible to file such return under the sub-section (8A) of section 139, relating to the assessment year commencing on the 1st day of April, 2020 and subsequent assessment years, shall be in the Form ITR-U and be verified in the manner indicated therein. (2) The return of income referred to in sub-rule (1) shall be furnished by a person, mentioned in column (2) of the Table below in the manner specified in column (3) thereof:– 1. Individual, or Hindu undivided family or a firm or limited liability partnership or an association of persons or a body of individuals, whether incorporated or not, or a local authority or an artificial juridical person in whose case accounts are required to be audited under section 44AB of the Act or a Company or a political party required to furnish a return in Form ITR-7. Electronically under digital signature. 2. Individual, or Hindu undivided family, or firm, or limited liability partnership, or an association of persons or a body of individuals, whether incorporated or not, or a local authority or an artificial juridical person, or a person required to file a return under sub-section (4A) or sub-section (4B) or sub-section (4C) or sub-section (4D) of section 139, other than a person mentioned in column (2) of Sl. No. (1) above. (A) Electronically under digital signature; (B) Transmitting the data electronically in the return under electronic verification code. Explanation.— For the purposes of this sub-rule, ■electronic verification code■ means a code generated for the purpose of electronic verification of the person furnishing the return of income as per the data structure and standards specified by Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems). (3) The Principal Director-General of Income-tax (Systems) or Director-General of Income-tax (Systems) shall specify the procedures, formats and standards for ensuring secure capture and transmission of data and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing the return in the manners specified in column (3) of the Table.’ • In appendix -II, Form ITR-U (ITR for updated return) has been inserted. *Disclaimer – Kindly find the Inserted form in the provided Link/Document. [Notification No. G.S.R. 325(E)]

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CBIC revises rate of exchange of Norwegian Kroner

Apr 29, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on April 28, 2022 has issued a notification to revise the rate of Norwegian Kroner which was issued under the Notification No.34/2022-CUSTOMS (N.T.), dated 21st April, 2022 which shall come into effect from 29th April, 2022. The following revision has been made: • Norwegian Kroner – 8.35 (for Imported goods) – 8.05 (for Export goods) [Notification No. 36/2022 - Customs (N.T.)]

[View Document](#)

CBIC revises tariff value of Crude Oil, Palm Oil, Gold, Silver, Areca Nuts etc on April 29, 2022

Apr 29, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on April 29, 2022 amends the Notification No. 36/2001- Customs (N.T.) dated August 03, 2001 which specifies the fixation of tariff value for the following goods: • Crude Palm Oil • RBD Palm Oil • Others- Palm Oil • Crude Palmolein • RBD Palmolein • Others – Palmolein • Crude Soya Bean Oil • Brass Scrap (all grades) • Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated June 30, 2017 is availed. • Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated June 30, 2017 is availed. • Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver. • Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier, or baggage. • Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier, or baggage. • Areca Nuts Table 1, 2, and 3 provided in the Notification will be substituted for the existing tables in its parent Notification. These tables contain the details about Chapter headings, descriptions of goods and tariff value. [Notification No. 37/2022)- Customs (N.T.)]

[View Document](#)

MoF amends Notification on Certain Flat Rolled Products of Aluminium

Apr 29, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 28, 2022 has issued amendment to Notification No. 68/2021-Customs (ADD) dated December 6, 2021 which specify “Certain Flat Rolled Products of Aluminium”. The following has been amended namely: - • In the Table Sl. No. 4 which specify “People’s Republic of China” the Producer has been substituted namely: - “Granges Aluminium (Shanghai) Co., Ltd” [Notification No. G.S.R. 322(E)]

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MoF imposes CVD on Copper Tubes and Pipes

Apr 29, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 28, 2022 has issued a notification regarding imposition of countervailing duty on Copper Tubes and Pipes which falls under ariff items 7411 10 00, 7411 21 00, 7411 22 00, and 7411 29 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in or exported from Malaysia, Thailand and Vietnam (hereinafter referred to as the subject countries), and imported into India. The Designated authority has issued its final findings and came to conclusion that: (i) the subject goods have been exported to India from the subject countries at subsidized prices; (ii) the domestic industry has suffered material injury due to subsidization of the subject goods; (iii) the material injury has been caused by the subsidized imports of the subject goods originating in or exported from the subject countries; The countervailing duty imposed under this notification shall be levied for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be payable in Indian currency. [Notification No. 2/2022-Customs (CVD)]

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MoF imposes ADD on N, N' – Dicyclohexyl Carbodiimide (DCC)

Apr 28, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 28, 2022 has issued a notification regarding imposition of Anti-Dumping Duty (ADD) on N, N' – Dicyclohexyl Carbodiimide (DCC) which falls under tariff items 29212990, 29241900, 29242990, 29251900, 29252910, 29252990, 29333990 or 29419090 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from the China PR (hereinafter referred to as the subject country) and imported into India. The designated authority has come to the conclusion that: (i) the product under consideration has been exported to India at a price below normal value, thus resulting in dumping; (ii) the dumping of the subject goods has materially retarded the establishment of domestic industry in India; (iii) the non-imposition of the anti-dumping duty will adversely and materially impact the indigenous production, while imposition of the anti-dumping duty will not materially impact the consumers or the downstream industry or the public at large. The anti-dumping duty imposed under this notification shall be levied for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be payable in Indian currency. *Disclaimer – Kindly find the table in the Provided Document. [Notification No. 12/2022-Customs (ADD)]

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MoF amends older notification to make addition in the table of Inland container depot

Apr 28, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 27, 2022 has issued a notification to make certain insertions in the table of Inland container depot by amending notification no. 12/1997 -Customs (N.T.) dated the 2nd April, 1997. The following insertion has been made in the table: • In serial no. 4A, which specifies State of Goa, in serial no. 3 and 4, the following entries have been inserted, respectively: "Balli - Unloading of imported goods and loading of export Goods" [Notification No. 35/2022- Customs NT]

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RBI re-issues Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2021

[Apr 25, 2022](#) | [Central](#) | [Finance & Taxation](#)

The Reserve Bank of India (RBI) on April 22, 2022 has issued notification to re-issue the updated version of Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2021 to enable banks to have current instructions at one place, a Master Direction incorporating all the existing guidelines / instructions / directives on the subject has been prepared for reference of the banks which shall be applicable to all Commercial Banks (excluding RRBs). These Directions shall be applicable to Small Finance Banks and Payments Banks as specified in Chapter X hereinafter. [Notification No. RBI/DOR/2021-22/81 DOR.MRG.42/21.04.141/2021-22]

[View Document](#)

RBI re-issues Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

[Apr 25, 2022](#) | [Central](#) | [Finance & Taxation](#)

The Reserve Bank of India (RBI) on April 22, 2022 has re-issued Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 under sections 45JA, 45K, 45L and 45M of the Reserve Bank of India Act, 1934. Disclaimer: Since this Master Direction has been significantly amended, it has been replaced rather than showing the changes in track mode for reader convenience. The changes are listed at the end of Master Direction in any case. [Notification No. RBI/DNBR/2016-17/45]

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RBI re-issues Housing Finance Company (Reserve Bank) Directions, 2021for NBFCs

[Apr 25, 2022](#) | [Central](#) | [Finance & Taxation](#)

The Reserve Bank of India (RBI) on April 22, 2022 has issued notification to re-issue the updated version of Housing Finance Company (Reserve Bank) Directions, 2021 to regulate the financial system to the advantage of the country and to prevent the affairs of any Housing Finance Company (HFCs) from being conducted in a manner detrimental to the interest of investors and depositors or in any manner prejudicial to the interest of such HFCs, and in exercise of the powers conferred under sections 45L and 45MA of the Reserve Bank of India Act, 1934 and Sections 30, 30A, 32 and 33 of the National Housing Bank Act, 1987. [Notification No. RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21]

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RBI issues Updated Master Direction on Standalone Primary Dealers (Reserve Bank) Directions, 2016

Apr 25, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 22, 2022 has issued Master Direction - Standalone Primary Dealers (Reserve Bank) Directions, 2016. The following has been stated namely: -

- Measurement of Risk Weighted Assets - The details of credit risk weights for various on-balance sheet and off-balance sheet items and methodology of computing the risk weighted assets for the credit risk are listed in Annex II.
- Capital Adequacy requirements - The capital charge for credit risk and market risk as indicated and shall be maintained at all times.
- Sources of funds - SPDs are permitted to borrow funds from call/notice/term money market, repo (including CBLO) market, Inter-Corporate Deposits, FCNR (B) loans, Commercial Paper and Non-Convertible Debentures. They are also eligible for liquidity support from the Bank.
- Non-Convertible Debentures (NCDs) - SPDs may issue NCDs of maturity up to one year, without the requirement of having a working capital limit with a bank. [Notification No. RBI/DNBR/2016-17/42]

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Income-tax (10th Amendment) Rules, 2022

Apr 25, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 22, 2022 has issued The Income-tax (10th Amendment) Rules, 2022 to further amend The Income-tax Rules, 1962. This has come into force on April 22, 2022. The following has been amended namely: -

- Rule 17C which specify "Forms or modes of investment or deposits by a charitable or religious trust or institution" the following clause (vb) has been inserted namely: - "Investment made by a person, authorised under section 4 of the Payment and Settlement Systems Act, 2007 (51 of 2007), in the equity share capital or bonds or debentures of Open Network for Digital Commerce Ltd, being a company incorporated under sub-section (2) of section 7 read with sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013), for participating in network based open protocol models which enable digital commerce and interoperable digital payments in India" [Notification No. G.S.R. 309(E)]

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RBI issues updated Master Direction on CRR and SLR Directions

Apr 25, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 6, 2022 has issued Master Direction - Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) Directions – 2021. The following has been stated namely: -

- Cash Reserve Ratio (CRR) - Every bank shall maintain in India by way of cash reserve, a sum equivalent to such percent of the total of its Net Demand and Time Liabilities (NDTL) in India, in such manner and for such dates as prescribed, from time to time having regard to the needs of securing the monetary stability in the country.
- Maintenance of CRR - Every scheduled bank shall maintain in India with the Reserve Bank, an average daily balance, the amount of which shall not be less than four per cent of the bank's total NDTL in India as on the last Friday of the second preceding fortnight. The extent of provisions in this regard as applicable to scheduled banks shall, mutatis mutandis, be applicable to Small Finance Banks (SFBs) and Payments Banks (PBs).
- Maintenance of Minimum CRR on Daily Basis - Every scheduled bank, small finance bank and payments bank shall maintain minimum CRR of not less than ninety per cent of the required CRR on all days during the reporting fortnight, in such a manner that the average of CRR maintained daily shall not be less

than the CRR prescribed by the Reserve Bank. • CRR Computation - In order to improve cash management by banks, as a measure of simplification, a lag of one fortnight is allowed to banks to maintain CRR based on the NDTL of the last Friday of the second preceding fortnight. [Notification No. RBI/DOR/2021-22/80]

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RBI re-issues Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 for NBFCs

Apr 25, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 22, 2022 has issued notification to re-issue the updated version of Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 for Non-Banking Financial Company to regulate the financial system to the advantage of the country and to prevent the affairs of any Non-Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND) from being conducted in a manner detrimental to the interest of investors or in any manner prejudicial to the interest of such NBFCs, and in exercise of the powers conferred under sections 45JA, 45L and 45M of the Reserve Bank of India Act, 1934 (Act 2 of 1934) and section 3 read with section 31A and section 6 of the Factoring Regulation Act, 2011 (Act 12 of 2012). *Disclaimer - Since this Master Direction has been significantly amended, it has been replaced rather than showing the changes in track mode for reader convenience. [Notification No. RBI/DNBR/2016-17/44 Master Direction DNBR.PD.007/03.10.119/2016-17]

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Income-tax (Ninth Amendment) Rules, 2022

Apr 22, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 21, 2022 has issued The Income-tax (Ninth Amendment) Rules, 2022 to further amend The Income-tax Rules, 1962. This has come into force on April 21, 2022. The following has been amended namely: - • After Rule 12AA which specifies “Prescribed person for the purposes of clause (c) and clause (cd) of section 140.” The following rule has been inserted namely: - “Conditions for furnishing return of income by persons referred to in clause (b) of sub-section (1) of section 139 - The conditions for furnishing return of income in respect of persons are: - 1. If his total sales, turnover or gross receipts, as the case may be, in the business exceeds sixty lakh rupees during the previous year. 2. If his total gross receipts in profession exceeds ten lakh rupees during the previous year. 3. If the aggregate of tax deducted at source and tax collected at source during the previous year, in the case of the person, is twenty-five thousand rupees or more. 4. The deposit in one or more savings bank account of the person, in aggregate, is rupees fifty lakh or more during the previous year. [Notification No. G.S.R. 307(E)]

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CBDT amends notification in relation to rate of exchange of foreign currency

Apr 22, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on April 21, 2022 has issued Notification in supersession of the Notification No. 32/2022-Customs(N.T.), dated April 7, 2022 which specify “Rate of exchange of conversion of each of the specified foreign currencies.” The Rate of exchange of the following foreign Currencies has been amended namely: - • Australian Dollar • Bahraini Dinar • Canadian Dollar • Chinese Yuan • Danish Kroner • EURO • Hong Kong Dollar • Kuwaiti Dinar • New Zealand Dollar • Norwegian Kroner • Pound Sterling • Qatari Riyal [Notification No. 34/2022 – Customs (N.T.)]

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DGFT notifies on availability of help desk on 24 x 7 basis

Apr 22, 2022 | Central | Finance & Taxation

The Directorate General of Foreign Trade (DGFT) on April 22, 2022 has issued a notice to facilitate trade and extend more proactive helpdesk support to the exporting community, it is informed that the services of DGFT Helpdesk will now be available on a 24x7 basis. Stakeholders may use any of the below channels to flag any issues, suggestions or feedback on matters related to DGFT as follows - i. Call the Helpdesk support on Toll Free numbers 1800-572-1550 or 1800-11-1550 ii. Raise a Helpdesk ticket by navigating to DGFT website (<https://dgft.gov.in>)→ Services→ DGFT Helpdesk Service. Users may also see their earlier ticket(s) status on real-time basis or search previously filed requests. iii. Write an email to dgftedi@nic.in [Trade Notice No. 02/2022-23]

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RBI has issued a circular for Legal Entity Identifier (LEI) for Borrowers

Apr 21, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 21, 2022 has issued a circular for the Legal Entity Identifier (LEI) for Borrowers. “Exposure” for this purpose shall include all fund based and non-fund based (credit as well as investment) exposure of banks/FIs to the borrower. Aggregate sanctioned limit or outstanding balance, whichever is higher, shall be reckoned for the purpose. Lenders may ascertain the position of aggregate exposure based on information available either with them, or CRILC database or declaration obtained from the borrower. Borrowers who fail to obtain LEI codes from an authorized Local Operating Unit (LOU) shall not be sanctioned any new exposure nor shall they be granted renewal/enhancement of any existing exposure. However, Departments/Agencies of Central and State Governments (not Public Sector Undertakings registered under Companies Act or established as Corporation under the relevant statute) shall be exempted from this provision. [Notification No. Legal Entity Identifier (LEI) for Borrowers]

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RBI has issued a circular for Creation of Honorary Designations at Board level in Urban Co-operative Banks

Apr 21, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 21, 2022 has issued a circular for the Creation of Honorary Designations at Board level in Urban Co-operative Banks. As such, UCBs are directed not to create any honorary positions/titles at Board level or confer such titles that are non-statutory in nature and to eliminate any such existing position/titles within one year from date of this circular. [Notification No. DOR.GOV.REC.No.26/18.10.004/2022-23]

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DGFT invites applications for allocation of Tariff Rate Quota (TRQ) under India - Mauritius CECPA for current financial year

Apr 21, 2022 | Central | Finance & Taxation

The Directorate General Of Foreign Trade (DGFT) on April 20, 2022 has issued a public notice inviting applications on First Come, First Served basis for the current financial year 2022-23. There shall be no end date for submission of online applications for allocation of TRQ under India-Mauritius CECPA for the current FY 2022-23, with other modalities remaining the same. [Public Notice No. 04 /2015-2020]

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Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022

Apr 21, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 21, 2022 has issued a Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022. The provisions of these Directions relating to credit cards shall apply to every Scheduled Bank (excluding Payments Banks, State Co-operative Banks and District Central Cooperative Banks) and all Non-Banking Financial Companies (NBFCs) operating in India. The provisions of these Directions relating to debit cards shall apply to every bank operating in India. These directions cover the general and conduct regulations relating to credit, debit and co-branded cards which shall be read along with prudential, payment and technology & cyber security related directions applicable to credit, debit and co-branded cards, as issued by the Reserve Bank. These Directions shall be effective from July 01, 2022.

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RBI notifies on Disclosures in Financial Statements

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued Notification on Disclosures in Financial Statements- Notes to Accounts of NBFCs. The following has been stated namely: - • Non-Banking Finance Companies (NBFCs) are required to make disclosures in their financial statements in accordance with existing prudential guidelines, applicable accounting standards, laws, and regulations. • These disclosures are in addition to and not in substitution of the disclosure requirements specified under other laws, regulations, or accounting and financial reporting standards. More comprehensive disclosures than the

minimum required are encouraged, especially if such disclosures significantly aid in the understanding of the financial position and performance. • Disclosure requirements applicable to lower layers of NBFCs will be applicable to NBFCs in higher layers. • These guidelines shall be effective for annual financial statements for year ending March 31, 2023, and onwards. [Notification No. RBI/2022-23/26]

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RBI issues guidelines for Issue and regulation of share capital and securities

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued the guidelines for Issue and regulation of share capital and securities to the State Co-operative Banks and District Central Co-operative Banks. Guidelines on issuance of Preference Shares Perpetual Non-Cumulative Preference Shares (PNCPS) eligible for inclusion in Tier- I capital RCBs are permitted to issue Perpetual Non-Cumulative Preference Shares (PNCPS) at face value to their members or any other person residing within their area of operation, with the prior approval of Reserve Bank of India (RBI). The RCBs shall submit the application seeking permission, together with the Prospectus / Offer Document / Information Memorandum, to the concerned Regional Office of the RBI. A certificate from a Chartered Accountant to the effect that the terms of the offer document are in compliance with these instructions shall also be submitted along with the application. The amounts raised through PNCPS shall comply with the following terms and conditions to qualify for inclusion as Tier-I capital. • Important terms of issue • Limits The outstanding amount of PNCPS and Perpetual Debt Instruments (PDI) along with outstanding Innovative Perpetual Debt Instruments (IPDI) shall not exceed 35 per cent of total Tier-I capital at any point of time. The above limit will be based on the amount of Tier-I capital after deduction of goodwill and other intangible assets, but before deduction of equity investment in subsidiaries, if any. PNCPS issued in excess of the overall ceiling of 35 per cent, shall be eligible for inclusion under Upper Tier-II capital, subject to limits prescribed for Tier-II capital. However, investors' rights and obligations would remain unchanged. • Dividend The rate of dividend payable to the investors will be a fixed rate or a floating rate referenced to a market determined rupee interest benchmark rate. • Voting Rights The investors in PNCPS shall not be eligible for any voting rights. • Compliance with Reserve Requirements o The total amount raised by the bank by issue of PNCPS shall not be reckoned as liability for calculation of net demand and time liabilities for the purpose of reserve requirements and, as such, will not attract CRR / SLR requirements. o However, the amount collected from members / prospective investors and held pending allotment of the PNCPS, shall be reckoned as liability for the purpose of calculating the net demand and time liabilities and shall, accordingly, attract reserve requirements. Such amounts shall not be reckoned for calculation of capital funds. • Investments in PNCPS and Advances for Purchase of PNCPS RCBs shall not grant any loan or advance to any person for purchasing their own PNCPS or the PNCPS of other banks. Further, RCBs shall not invest in PNCPS of other banks and shall not grant advances against the security of the PNCPS issued by them or other banks. However, StCBs may invest in PNCPS issued by DCCBs affiliated to them subject to the condition that the amount so invested should be deducted from Tier I capital of the StCB. Perpetual Cumulative Preference Shares (PCPS) / Redeemable Non-Cumulative Preference Shares (RNCPS) / Redeemable Cumulative Preference Shares (RCPS) for inclusion in Upper Tier-II capital RCBs are permitted to issue Perpetual Cumulative Preference Shares (PCPS) / Redeemable Non-Cumulative Preference Shares (RNCPS) / Redeemable Cumulative Preference Shares (RCPS), at face value, to their members or any other person residing within their area of operation, with the prior approval of the RBI. The RCBs shall submit the application seeking permission, together with the Prospectus / Offer Document / Information Memorandum to the concerned Regional Office of the RBI. A certificate from a

Chartered Accountant to the effect that the terms of the offer document are in compliance with these instructions shall also be submitted along with the application. These three instruments, collectively referred to as Tier-II preference shares, shall comply with the following terms and conditions, to qualify for inclusion as Upper Tier-II capital. Important terms of issue:

- **Limits** The outstanding amount of these instruments along with other components of Tier-II capital shall not exceed 100 per cent of Tier-I capital at any point of time. The above limit shall be based on the amount of Tier -I capital after deduction of goodwill and other intangible assets, but before deduction of equity investment in subsidiaries, if any.
- **Coupon** The coupon payable to the investors may be either at a fixed rate or at a floating rate referenced to a market determined rupee interest benchmark rate.
- **Redemption / Repayment of Redeemable Tier-II Preference Shares RNCPS and RCPS** shall not be redeemable at the initiative of the holder. Redemption of these instruments at maturity shall be made only with the prior approval of the DoR, RBI subject, inter alia, to the following conditions: (a) the bank's CRAR is above the minimum regulatory requirement prescribed by RBI. (b) the impact of such payment does not result in bank's CRAR falling below or remaining below the minimum regulatory requirement.
- **Seniority of Claim** The claims of the investors in these instruments shall be senior to the claims of investors in instruments eligible for inclusion in Tier-I capital and subordinate to the claims of all other creditors including those in lower Tier-II capital and the depositors. Amongst the investors of various instruments included in Upper Tier-II capital, the claims shall rank pari passu with each other.
- **Voting Rights** The investors in Tier-II preference shares shall not be eligible for any voting rights.
- **Compliance with Reserve Requirements**
 - o The total amount raised by a bank through the issue of these instruments shall be reckoned as liability for the calculation of net demand and time liabilities for the purpose of reserve requirements and, as such, will attract CRR / SLR requirements.
 - o The amount collected from members / prospective investors and held pending allotment shall not be reckoned for calculation of capital funds until the allotment process is over.

Guidelines on issuance of Debt Capital Instruments

Perpetual Debt Instrument (PDI) eligible for inclusion in Tier-I Capital RCBs may issue Perpetual Debt Instruments (PDI) as bonds or debentures to their members or any other person residing within their area of operation, with the prior approval of RBI. The RCBs shall submit the application seeking permission, together with the Prospectus / Offer Document / Information Memorandum to the concerned Regional Office of the RBI. A certificate from a Chartered Accountant to the effect that the terms of the offer document are in compliance with these instructions shall also be submitted along with the application. The amounts raised through PDI shall comply with the following terms and conditions to qualify for inclusion as Tier-I capital. Important terms of issue:

- **Limit** The amount of PDI reckoned for Tier-I capital shall not exceed 15 per cent of total Tier-I capital. The outstanding Innovative Perpetual Debt Instruments (IPDI)³ shall also be covered in the aforementioned ceiling of 15 per cent and reckoned for capital purposes as hitherto. The eligible amount shall be computed with reference to the amount of Tier-I capital as on March 31 of the previous year, after deduction of goodwill, DTA and other intangible assets, but before deduction of equity investment in subsidiaries, if any. PDI in excess of the above limits shall be eligible for inclusion under Tier-II capital, subject to the limits prescribed for Tier- II capital. However, investors' rights and obligations would remain unchanged.
- **Rate of interest** The interest payable to the investors may be either at a fixed rate or at a floating rate referenced to a market determined rupee interest benchmark rate.
- **Seniority of claim** The claims of the investors of PDI shall be superior to the claims of investors in equity shares and PNCPS but subordinated to the claims of all other creditors and the depositors. Among investors in PDI and outstanding Innovative Perpetual Debt Instruments (IPDI)⁴, the claims shall rank pari passu with each other.
- **Compliance with Reserve Requirements** The total amount raised by an RCB through the issue of PDI shall not be reckoned as liability for calculation of net demand and time liabilities for the purpose of reserve requirements and, as such, will not attract CRR / SLR requirements. However, the amount collected from members / prospective investors and pending issue of PDI, shall be reckoned as liability for the purpose of calculating the net demand and time liabilities and shall, accordingly, attract reserve requirements. Such amounts pending issue of PDI, shall not be reckoned for

calculation of capital funds. Long Term Subordinated Bonds (LTSB) eligible for inclusion in Lower Tier-II capital RCBs are permitted to issue LTSB to their members, or any other person residing within their area of operation. The amounts raised through LTSB shall comply with the following terms and conditions to be eligible for inclusion in Lower Tier-II capital. Important Terms of Issue:

- Eligibility o Banks fulfilling the following criteria as per their latest audited financial statements are permitted to issue LTSB without seeking specific permission of RBI in this regard: i. CRAR not less than 10%. ii. Gross NPA less than 7% and net NPA not more than 3%. iii. Net profit for at least three out of the preceding four years subject to the bank not having incurred net loss in the immediate preceding year. iv. No default in maintenance of CRR / SLR during the preceding year. v. The bank has at least two professional directors on its Board. vi. Core Banking Solution (CBS) fully implemented. vii. No monetary penalty has been imposed on the bank for violation of RBI directives / guidelines during the two financial years preceding the year in which the LTSB are being issued.
- o Prior permission of the RBI is required for banks which do not comply with the above criteria. The RCBs shall submit the application seeking permission, together with the Prospectus / Offer Document / Information Memorandum to the concerned Regional Office of the RBI. A certificate from a Chartered Accountant to the effect that the terms of the offer document are in compliance with these instructions shall also be submitted along with the application.
- Limit The amount of LTSB eligible to be reckoned as Tier-II capital shall be limited to 50 per cent of total Tier-I capital. The outstanding Long Term (Subordinated) Deposits (LTDs) shall also be covered in the aforementioned ceiling of 50 per cent and reckoned for capital purposes as hitherto. These instruments, together with other components of Tier-II capital shall not exceed 100 per cent of Tier-I capital. The aforementioned limit shall be based on the amount of Tier- I capital after deduction of goodwill and other intangible assets, but before the deduction of equity investments in subsidiaries, if any.
- Seniority of Claims LTSB will be subordinated to the claims of depositors and other creditors but would rank senior to the claims of investors in instruments eligible for inclusion in Tier-I capital and holders of preference shares (both Tier-I & Tier-II). Among investors of instruments included in Lower Tier-II capital (i.e. including outstanding LTDs, if any), the claims shall rank pari passu with each other.
- Reserve Requirement The total amount raised through the issue of LTSB shall be reckoned as liability for the calculation of net demand and time liabilities for the purpose of reserve requirements and, as such, will attract CRR / SLR requirements. The amount collected by the RCB from members / prospective investors and held by it pending issue of LTSB, shall not be reckoned for calculation of capital funds.
- Reporting Requirements RCBs issuing LTSB shall submit a report to the concerned RO of DoS, RBI and NABARD giving details of the amount raised, including the terms and conditions of issue together with a copy of Prospectus / Offer Document, soon after the issue is completed. The following circulars have been repealed:
- Instruments for Augmentation of Capital Funds - Modification
- Application of Minimum Capital Adequacy Norms to State and Central Cooperative Banks (StCBs/CCBs)
- Long Term (Subordinated) Deposits (LTDs) – Review of Guidelines [Notification No. RBI/2022-23/31 DOR.CAP.REC.22/09.18.201/2022-23]

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RBI issues guidelines for Large Exposures Framework for NBFC - Upper Layer

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued the guidelines for Large Exposures Framework for Non-Banking Financial Company - Upper Layer to aim at addressing credit risk concentration in NBFCs. These instructions set out to identify large exposures, refine the criteria for grouping of connected counterparties and put in place reporting norms for large exposures.

- Scope of the application : o The guidelines shall be applicable to NBFC-UL, both at the solo level and at the consolidated (group) level. o

Exposure shall comprise both on and off-balance sheet exposures by the NBFC-UL. • Scope of counterparties and exemptions o NBFC-UL's exposure to all its counterparties and groups of connected counterparties, excluding the exposures listed below, will be considered for exposure limits. The exposures that are exempted from the LEF are listed below: a) Exposure to the Government of India and State Governments which are eligible for zero percent risk weight under capital regulations applicable to NBFC-UL; b) Exposure where the principal and interest are fully guaranteed by the Government of India; c) NBFC-UL's exposure to group entities that is deducted from its Owned Funds to arrive at the NOF. d) Investment in the equity capital of the insurance company to the extent specifically permitted in writing by the Bank. o Exposures shall be permitted to be offset with credit risk transfer instruments as per principle indicated at paragraph 6.1 of the Annex and the indicative list of such instruments is provided below: a) Cash margin/ caution money/ security deposit against which right to set off is available, held as collateral against the advances; b) Central Government guaranteed claims which attract 0% risk weight for capital computation; c) State Government guaranteed claims which attract 20% risk weight for capital computation; d) For corporate bonds held in current category and hedged by Credit Default Swap (CDS), where there is no mismatch between the CDS and the hedged bond, the credit protection has been permitted to be recognised to a maximum of 80% of the exposure hedged. The remaining 20% of the exposure shall be recognised on the original counterparty. For corporate bonds held in permanent category and hedged by CDS where there is no mismatch between the CDS and the hedged bond, the NBFC-UL can recognise full credit protection for the underlying asset. The exposure of the original counterparty shall stand fully substituted by the exposure to the protection seller. Except for 4.2 (a) and (b) above, in all other cases where exposure to the original counterparty is reduced on account of an eligible credit risk transfer instrument provided by another counterparty for that exposure, it needs to be recognized as an exposure to that extent on the credit risk transfer instrument provider. o Where two (or more) entities falling outside the scope of the sovereign exemption are controlled by or are economically dependent on an entity that falls within the scope of the sovereign exemption {paragraph 4.1(a)}, and are otherwise not connected, those entities will not be deemed to constitute a group of connected counterparties. o NBFC-UL's exposure to an exempted entity which is hedged by a credit derivative shall be treated as an exposure to the counterparty providing the credit protection notwithstanding the fact that the original exposure is exempted. o NBFC-UL which is held by an NOFHC shall not a) have any exposure (credit and investments including investments in the equity/ debt capital instruments) to the Promoters/ Promoter Group entities or individuals associated with the Promoter Group or the NOFHC; b) Make investment in the equity/ debt capital instruments in any of the financial entities under the NOFHC; c) Invest in equity instruments of other NOFHCs. Explanation: For the purposes of this paragraph, the expression, "Promoter" and Promoter group" shall have the meaning assigned to those expressions in the "Guidelines for licensing of New Banks in the Private Sector" issued by the Bank. • Regulatory reporting NBFC-UL shall report its Large Exposures to the Reserve Bank (Department of Supervision, Central Office) as per the reporting template given in Appendix 1. The LEF reporting shall cover the following: a) all exposures, meeting the definition of large exposure; b) all other exposures, measured as specified in paragraph 6 of this framework without offsetting exposure value with credit risk transfer instruments, where values stand equal to or above 10 percent of the NBFC-UL's eligible capital base; c) all the exempted exposures with values equal to or above 10 percent of the NBFC-UL's eligible capital base; d) 10 largest exposures included in the scope of application, irrespective of the values of these exposures relative to the NBFC-UL's eligible capital base. • Implementation date and transitional arrangements These instructions will be applicable from October 1, 2022. Once NBFC-UL is subject to LEF, credit concentration norms in respect of single/ group of borrowers contained in Master Direction - Non-Banking Financial Company - Systemically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 shall no longer be applicable to NBFC-UL. *Disclaimer – Kindly Find the detailed guidelines in the attached document. [Notification No. RBI/2022-23/32

DOR.CRE.REC.24/21.01.003/2022-23]

[View Document](#)**RBI notifies on Scale Based Regulation (SBR) for NBFCs**

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued a notification on Scale Based Regulation (SBR) and Capital requirements for Non- Banking Finance Companies – Upper Layer (NBFC-UL). The foremost points of the guidelines are as followed: • Elements of Common Equity Tier 1 capital will comprise the following: (i) Paid-up equity share capital issued by the NBFC (ii) Share premium resulting from the issue of equity shares (iii) Capital reserves representing surplus arising out of sale proceeds of assets (iv) Statutory reserves (v) Revaluation reserves arising out of change in the carrying amount of an NBFC's property consequent upon its revaluation in accordance with the applicable accounting standards may, at the discretion of the NBFC, be reckoned as CET1 capital at a discount of 55%, instead of as Tier 2 capital under extant regulations, subject to meeting the following conditions: • the property is held for own use, by the NBFC; • the NBFC is able to sell the property readily at its own will and there is no legal impediment in selling the property; • the revaluation reserves are presented/disclosed separately in the financial statements of the NBFC; • revaluations are realistic, in accordance with applicable accounting standards; • valuations are obtained, from two independent valuers, at least once in every 3 years; • where the value of the property has been substantially impaired by any event, these are to be immediately revalued and appropriately factored into capital adequacy computations; and • the external auditors of the NBFC have not expressed a qualified opinion on the revaluation of the property. (vi) Other disclosed free reserves, if any. Note: For Mortgage Guarantee Companies, free reserves include contingency reserves maintained as per paragraph 14(a) of the Master Directions - Mortgage Guarantee Companies (Reserve Bank) Directions, 2016 dated November 10, 2016. (vii) Balance in Statement of Profit & Loss Account after allocations and appropriations i.e. retained earnings at the end of the previous financial year. Accumulated losses shall be reduced from CET 1. (viii) Profits in current financial year may be included on a quarterly basis if it has been audited or subject to limited review by the statutory auditors of the NBFC. Further, such profits shall be reduced by average dividend paid in the last three years and the amount which can be reckoned would be arrived at as under: $EP_t = NP_t - 0.25 \cdot D \cdot t$ Where: EP_t =Eligible profit up to quarter 't' of the current financial year, t varies from 1 to 4 NP_t =Net profit upto quarter 't' D=average dividend paid during the last three years Losses in the current year shall be fully deducted from CET 1. (ix) The following regulatory adjustments / deductions shall be applied in the calculation of CET1 capital [i.e. to be deducted from the sum of items (i) to (viii)]: a) Goodwill and other intangible assets (i) Goodwill and all other intangible assets should be deducted from Common Equity Tier 1 capital. (ii) The full amount of the intangible assets is to be deducted net of any associated deferred tax liabilities which would be extinguished if the intangible assets become impaired or derecognized under the relevant accounting standards. For this purpose, the definition of intangible assets would be in accordance with the relevant accounting standards. Losses in the current period and those brought forward from previous periods should also be deducted from Common Equity Tier 1 capital, if not already deducted. b) Deferred Tax Assets (DTAs) • The following DTAs shall be deducted in full, from CET1 capital – (i) DTAs associated with accumulated losses (ii) DTAs (excluding DTAs associated with accumulated losses) net of Deferred Tax Liabilities (DTL) Note: Where the DTL is in excess of the DTA (excluding DTA associated with accumulated losses), the excess shall neither be adjusted against item (i) nor added to CET1 capital.1 c) Investment in shares of other non-banking financial companies and in shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with

subsidiaries and companies in the same group² exceeding, in aggregate, ten per cent of the owned fund³ of the NBFC. Note: (i) The lower of acquisition cost or fair value of investments/advances shall be used to arrive at the amount of deduction mentioned above. (ii) For the purpose of the above deduction, margin money placed with a subsidiary or company in the same group shall be considered as deposits. d) Impairment Reserve⁴ shall be not be recognised in CET1 capital. e) Deductions/ exclusions, required on unrealised gains and/or losses from regulatory capital in terms of paragraphs 3(a) (i) to (iii) of the Annex to DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 read with circular DOR(NBFC).CC.PD.No.116/22.10.106/2020-21 dated July 24, 2020 on "Implementation of Indian Accounting Standards", shall be reduced from CET 1 capital. f) Securitisation Transactions: NBFCs shall be guided by the Master Direction no. DOR.STR.REC.53/21.04.177/2021-22 dated September 24, 2021 titled Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021 in this regard. g) Defined Benefit Pension Fund Assets and Liabilities: Defined benefit pension fund liabilities, as included on the balance sheet, must be fully recognised in the calculation of CET1 capital (i.e. CET 1 capital cannot be increased through derecognising these liabilities). For each defined benefit pension fund that is an asset on the balance sheet, the asset should be deducted in the calculation of CET1. h) Investments in Own Shares (Treasury Stock): Investment in an NBFC's own shares is tantamount to repayment of capital and therefore, such investments, whether held directly⁵ or indirectly, shall be deducted from CET1 capital. This deduction would remove the double counting of equity capital which arises from direct holdings, indirect holdings via index funds and potential future holdings as a result of contractual obligations to purchase own shares. This circular is applicable to all NBFCs identified as NBFC-UL, except Core Investment Companies (CICs). [Notification No. RBI/2022-23/30 DOR.CAP.REC.No.21/21.06.201/2022-23]

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RBI notifies on Limits for investment in debt and sale of Credit Default Swaps by FPIs

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued Notification on Limits for investment in debt and sale of Credit Default Swaps by Foreign Portfolio Investors (FPIs). The following Investment Limits for the financial year has been set namely: - • The limits for FPI investment in Government securities (G-secs), State Development Loans (SDLs) and corporate bonds shall remain unchanged at 6%, 2% and 15% respectively, of outstanding stocks of securities for FY 2022-23. • All investments by eligible investors in the 'specified securities' shall be reckoned under the Fully Accessible Route (FAR) in terms of A.P. • The allocation of incremental changes in the G-sec limit (in absolute terms) over the two sub-categories – 'General' and 'Long-term' – shall be retained at 50:50 for FY 2022-23. • The entire increase in limits for SDLs (in absolute terms) has been added to the 'General' sub-category of SDLs. • The aggregate limit of the notional amount of CDS sold by FPIs shall be 5% of the outstanding stock of corporate bonds. Accordingly, an additional limit of ₹2,22,623 crore is set out for FY 2022-23. [Notification No. RBI/2022-23/28]

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RBI notifies on Loans and Advances – Regulatory Restrictions

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued Notification on Loans and Advances – Regulatory Restrictions – NBFCs. This shall be in effect from October 1, 2022. The following Regulatory restrictions on lending were introduced in respect of NBFCs placed in different layers namely: - • Loans and advances to Directors - Unless sanctioned by the Board of Directors/ Committee of Directors, NBFCs shall not grant loans and advances aggregating Rupees five crores and above to: - 1. Their directors (including the Chairman/ Managing Director) or relatives of directors 2. Any firm in which any of their directors or their relatives is interested as a partner, manager, employee or guarantor. 3. Any company in which any of their directors, or their relatives is interested as a major shareholder, director, manager, employee or guarantor. • Loans and advances to Real Estate Sector - While appraising loan proposals involving real estate, NBFCs shall ensure that the borrowers have obtained prior permission from government/ local government/ other statutory authorities for the project, wherever required. To ensure that the loan approval process is not hampered on account of this, while the proposals may be sanctioned in normal course, the disbursements shall be made only after the borrower has obtained requisite clearances from the government / other statutory authorities. • Guidelines applicable to NBFC - Base Layer (BL): - Loans to Directors, Senior Officers and relatives of Directors - NBFCs shall have a Board approved policy on grant of loans to directors, senior officers and relatives of directors and to entities where directors or their relatives have major shareholding. The Board approved policy shall include a threshold beyond which loans to abovementioned persons shall be reported to the Board. Further, NBFCs shall disclose in their Annual Financial Statement, aggregate amount of such sanctioned loans and advances as prescribed. [Notification No. RBI/2022-23/29]

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RBI notifies on consolidated Circular on Opening of Current Accounts and CC/OD Accounts by Banks

Apr 20, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 19, 2022 has issued Notification on Consolidated Circular on Opening of Current Accounts and CC/OD Accounts by Banks. The following has been stated namely: - • This Circular consolidates earlier instructions issued by the Reserve Bank of India, on opening and operation of current accounts and CC/OD accounts with a view to enforce credit discipline amongst the borrowers as well as to facilitate better monitoring by the lenders. • The provisions of these instructions shall apply to current accounts and CC/OD accounts opened or maintained with the following Regulated Entities (Res): 1. All Scheduled Commercial Banks 2. All Payments Banks • In case of borrowers where aggregate exposure of the banking system is ₹50 crore or more, Banks shall be required to put in place an escrow mechanism. Borrowers shall be free to choose any lending bank as their escrow managing bank. All lending banks should be part of the escrow agreement. The terms and conditions of the agreement may be decided mutually by lending banks and the borrower. • Exemptions Regarding Specific Accounts - Specific accounts which are stipulated under various statutes and specific instructions of other regulators/ regulatory departments/ Central and State Governments. [Notification No. RBI/2022-23/27]

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RBI amends the Reserve Bank of India General Regulations, 1949

Apr 19, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 07, 2022 has issued a notification to make certain amendments in the regulation 24 of the Reserve Bank of India General Regulations, 1949. The following amendments have been made: • In regulation 24, which specifies Remuneration of Directors and Members of Local Boards, sub-regulation (i) has been substituted, namely: 24(i). Directors nominated under Section 8(1)(b), 8(1)(c) and 12(4) of the Act shall receive a fee of Rs. 60,000/- for each meeting of the Central Board which they attend and Rs. 30,000/- for each meeting of the Committee of the Central Board which they attend. • In regulation 24, which specifies Remuneration of Directors and Members of Local Boards, sub-regulation (ii) has been substituted, namely: 24(ii). Members of a Local Board shall receive a fee of Rs. 60,000/- for each meeting of the Local Board, which they attend.

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RBI issues Basel III Framework on Liquidity Standards

Apr 18, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 18, 2022 has issued Basel III Framework on Liquidity Standards – Liquidity Coverage Ratio (LCR). This has come into force on April 18, 2022. The following has been stated namely: - • Banks allowed to reckon Government securities as Level 1 HQLA under FALLCR within the mandatory SLR requirement up to 16 per cent of their NDTL. • Accordingly, the total HQLA carve out from the mandatory SLR, which can be reckoned for meeting LCR requirement will be 18 per cent of NDTL (2 per cent MSF plus 16 per cent FALLCR). [Notification No. RBI/2022-23/25]

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CBDT exempts NBFID under Income Tax Act, 1961

Apr 18, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 18, 2022 has issued Notification regarding National Bank for Financing Infrastructure and Development. This has come into force on April 18, 2022. The following has been stated namely: - • National Bank for Financing Infrastructure and Development has been notified under section 10(48D) of the Income Tax Act, 1961 which specifies “Incomes not included in Total Income” • This will be in force for a period of ten consecutive assessment years beginning from the assessment year 2022-2023. [Notification No. 31/2022]

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DGFT amends Chapter 5 of the Handbook of Procedures 2015-20

Apr 14, 2022 | Central | Finance & Taxation

The Directorate General Of Foreign Trade (DGFT) on April 13, 2022 has issued a public notice to amend the Chapter 5 of the Handbook of Procedures 2015-20, related to Export Promotion Capital Goods Scheme to reduce 'Compliance Burden' and enhance 'Ease of doing Business'. The following amendments have been made: • 5.14 Block-wise Fulfilment of EO (c) Request for extension of Export Obligation period of first block

shall be submitted within 6 months from the date of expiry of first block EO period along with composition fee of 2% on duty saved amount proportionate to unfulfilled portion of EO pertaining to the block. RA may consider the request for extension of block wise EO period, received after 6 months, but within 6 years from date of issue of authorization, with a late fee of Rs. 10,000/- per authorization. Application made beyond 6 years, for extension of block-wise EO period for regularization purpose, shall also be considered by RA concerned, with an additional late fee of Rs. 5,000/- for each year per authorization. This late fee is in addition to the composition fee that may be payable on account of shortfall in export obligation. Where EO of the first block is not fulfilled in terms of para (a) above, except in cases where the EO prescribed for first block is extended by the Regional Authority, the Authorization holder shall, within 6 months from the expiry of the block, pay duties of customs (along with applicable interest as notified by DOR) proportionate to duty saved amount on total unfulfilled EO of the first block.

- 5.15 Annual reporting of EO fulfillment Authorisation holders shall submit to the RA concerned by 30th June of every year, a report on fulfillment of export obligation through online. Such a report shall contain details such as Shipping bill/GST invoice number, date of export/supply, description of product exported/supplied and FOB/FOR value of export/supply for both specific as well as average export obligation. Any delay in filing such an annual report shall be regularised on payment of Rs. 5000/- late fees for each financial year per authorisation.
- 5.16 Automatic Reduction/ Enhancement upto 10% Duty saved amount and pro rata Reduction/ Enhancement in export obligation (a) in excess of the duty saved amount indicated on the authorization by not more than 10%, the authorization shall be deemed to have been enhanced by that proportion. Customs shall automatically allow clearance of such goods without endorsement by RA concerned. The authorization holder shall furnish additional fee to cover excess imports affected, in terms of duty saved amount, to RA concerned, at the time of application for EODC. Export obligation shall automatically stand enhanced proportionately.
- 5.17 Extension in Export Obligation Period. (d) Request for extension in EO Period shall be made to RA concerned within 6 months from the date of expiry of original EO Period. However, RA may consider the request for extension received after 6 months, but within 8 years from date of issue of authorization, with a late fee of Rs. 10,000/-. Application made beyond 8 years, for extension of EO period from 6 to 8 years for regularization purpose, shall also be considered by RA concerned, with an additional late fee of Rs. 5,000/- for each year per authorization. This fee is in addition to the composition fee that may be payable on account of shortfall in export obligation. However, EO extension, beyond 8 years from date of issue of authorisation, shall not be allowed by RA under this provision.
- 5.19A - Maintenance of Annual Average Export Obligation The excess exports done towards the average export obligation fulfillment of an EPCG authorization during a year can be used to offset any shortfall in the Average EO done in other year(s) of the EO period or the block period as the case may be, provided Average EO imposed is maintained on an overall basis, within the EO period.
- 5.22 Export Obligation Discharge Certificate (EODC) (a) Authorisation holder shall apply for EODC in ANF 5B with documents prescribed therein as a proof of EO fulfillment. (b) On being satisfied, RA concerned shall issue EODC to the EPCG authorisation holder and a copy of which will be forwarded to ICEGATE through online, for further action by Jurisdictional Customs Authorities with whom BG/LUT has been executed. Where EODC is granted to the EPCG authorisation holder based on online application, a copy of EODC will be forwarded online to ICEGATE for further action by Jurisdictional Customs Authorities with whom BG/LUT has been executed.
- 5.23 Regularization of Bonafide Default and Exit from EPCG Scheme (a) In case, EPCG authorisation holder fails to fulfill prescribed export obligation, he shall pay Customs Duty/taxes/Cess along with applicable interest as prescribed by Customs Authority. Such facility can also be availed by EPCG authorisation holder to exit at his option. [Public Notice No. 03/2015-2020]

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MoF exempts customs tax from certain goods

Apr 14, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 13, 2022 has issued a notification regarding the exemption of customs tax from certain goods under the customs tariff act, 1975. The following chapter/ heading / goods has been exempted: • 5201 – All Goods – Standard Rates (NIL) – AIDC rates (NIL). This notification shall come into force from April 14, 2022 and shall remain in force upto September 30, 2022. [Notification No. G.S.R. 297(E)]

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CBIC fixes tariff value of Crude Oil, Palm Oil, Gold, Silver, Areca Nuts etc on April 13, 2022

Apr 14, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on April 13, 2022 amends the Notification No. 36/2001- Customs (N.T.) dated August 03, 2001 which specifies the fixation of tariff value for the following goods: • Crude Palm Oil • RBD Palm Oil • Others- Palm Oil • Crude Palmolein • RBD Palmolein • Others – Palmolein • Crude Soya Bean Oil • Brass Scrap (all grades) • Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated June 30, 2017 is availed. • Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated June 30, 2017 is availed. • Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver. • Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier, or baggage. • Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier, or baggage. • Areca Nuts Table 1, 2, and 3 provided in the Notification will be substituted for the existing tables in its parent Notification. These tables contain the details about Chapter headings, descriptions of goods and tariff value. [Notification No. 33/2022)- Customs (N.T.)]

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CBIC amends notification regarding fixing the tariff values of certain items

Apr 14, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on April 13, 2022 has issued amendments to Notification No. 36/2001-Customs (N.T.) which specify “fixing the tariff values of certain items”. The tariff value of following goods has been amended namely: - • Crude Palm Oil – 1605 • RBD Palm Oil – 1654 • Others – Palm Oil – 1630 • Crude Palmolein – 1660 • RBD Palmolein – 1663 • Others – Palmolein – 1662 • Crude Soya bean Oil – 1677 • Brass Scrap (all grades) – 1677 [Notification No. 33/2022-CUSTOMS (N.T.)]

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Foreign Exchange Management (Non-debt Instruments) (Amendment) Rules, 2022

Apr 13, 2022 | Central | Finance & Taxation

The Department of Economic Affairs (DEA) on April 12, 2022 has issued The Foreign Exchange Management (Non-debt Instruments) (Amendment) Rules, 2022 to further amend the Foreign Exchange Management (Non-debt Instruments) Rules, 2019. This has come into force on April 12, 2022. The following amendments have been made namely: -

- Rule 2(e) which specifies “Convertible note” has been substituted namely: - “An instrument issued by a start-up company acknowledging receipt of money initially as debt, repayable at the option of the holder, or which is convertible into such number of equity shares of that company, within a period not exceeding ten years from the date of issue of the convertible note, upon occurrence of specified events as per other terms and conditions agreed and indicated in the instrument.”
- Rule 8 which specifies “Issue of Employees Stock Options and sweat equity shares to persons resident outside India” has been substituted namely: - “Issue of Employees Stock Options, sweat equity shares and Share Based Employee Benefits to persons resident outside India”
- Rule 19(1) which specifies “Merger or demerger or amalgamation of Indian Companies” has been substituted namely: - “Where a scheme of compromise or arrangement or merger or amalgamation of two or more Indian companies or a reconstruction by way of demerger or otherwise of an Indian company, or transfer of undertaking of one or more Indian company to another Indian company, or involving division of one or more Indian company, has been approved by the National Company Law Tribunal (NCLT) or other authority competent to do so by law, the transferee company or the new company, as the case may be, may issue equity instruments to the existing shareholders of the transferor company resident outside India, subject to the certain conditions.”
- Schedule I Paragraph (2)(f) which specifies “Real Estate business or construction of farm house as sectors prohibited for FDI” the explanation has been substituted namely: - “For the purpose of this rule, 'real estate business' means dealing in land and immovable property with a view to earning profit from there and does not include development of townships, construction of residential or commercial premises, roads or bridges, educational institutions, recreational facilities, city and regional level infrastructure, townships, real estate broking services and Real Estate Investment Trusts (REITs) registered and regulated under the SEBI (REITs) Regulations 2014 and earning of rent or income on lease of the property, not amounting to transfer” [Notification No. S.O. 1802(E)]

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RBI instructs on Compliance Function and Role of Chief Compliance Officer (CCO) in NBFCs

Apr 12, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 11, 2022 has issued a notification regarding the Compliance Function and Role of Chief Compliance Officer (CCO) in Non-Banking Financial Companies in the Upper Layer (NBFC-UL) and Middle Layer (NBFC-ML). NBFC-UL and NBFC-ML shall put in place a Board approved policy and a Compliance Function, including the appointment of a Chief Compliance Officer (CCO), based on the Framework given below, latest by April 1, 2023 and October 1, 2023, respectively. The highlights of the framework are as follows:

- Compliance Risk Compliance risk is 'the risk of legal or regulatory sanctions, material financial loss or loss of reputation an NBFC may suffer, as a result of its failure to comply with laws, regulations, rules and codes of conduct, etc., applicable to its activities.'
- Responsibility of the Board and Senior Management o The Board / Board Committee³ shall ensure that an appropriate Compliance Policy is put in place and implemented. Further, the Board / Board Committee shall prescribe the

periodicity for review of Compliance risk.

- o The Senior Management shall: I. carry out an exercise, at least once a year, to identify and assess the major Compliance risk facing the NBFC and formulate plans to manage it; II. submit to the Board / Board Committee a review at the prescribed periodicity and a detailed annual review of Compliance; and III. report promptly to the Board / Board Committee on any material Compliance failure while ensuring that appropriate remedial or disciplinary action is taken.

• Responsibilities of Compliance Function

- o Compliance Function shall be responsible for undertaking the following activities at the minimum: I. Assist the Board and the Senior Management in overseeing the implementation of Compliance Policy, including policies and procedures, prescriptions in Compliance Manuals, internal codes of conduct, etc. II. Play the central role in identifying the level of Compliance risk in the organisation. The Compliance risks in existing / new products and processes shall be analysed and appropriate risk mitigants put in place. The Chief Compliance Officer (CCO) shall be a member of the 'new product' committee/s. All new products shall be subjected to intensive monitoring for at least the first six months of introduction to ensure that the indicative parameters of Compliance risk are adequately monitored. III. Compliance Function shall monitor and test Compliance by performing sufficient and representative Compliance testing, and the results of such Compliance testing shall be reported to the Senior Management. It shall periodically circulate the instances of compliance failures among staff, along with the required preventive instructions. Staff accountability shall be examined for major Compliance failures. IV. Ensure compliance of regulatory/supervisory directions given by RBI in both letter and spirit in a time-bound and sustainable manner. RBI will continue to expect an effective Compliance Program where all Risk Mitigation Plan (RMP) / Monitorable Action Plan (MAP) points are complied with within the timelines prescribed. Unsatisfactory compliance with RMP/MAP may invite penal action from RBI. V. Attend to compliance with directions from other regulators in cases where the activities of the entity are not limited to the regulation/supervision of RBI. Further, discomfort conveyed to the NBFC on any issue by other regulators, and action taken by any other authorities / law enforcement agencies, shall be brought to the notice of RBI. VI. The Compliance Department may also serve as a reference point for the staff from operational departments for seeking clarifications / interpretation of various regulatory and statutory guidelines.
- o The CCO shall be the nodal point of contact between the NBFC and the regulators / supervisors and shall necessarily be a participant in the structured or other regular discussions held with RBI. Further, compliance to RBI inspection reports shall be communicated to RBI necessarily through the office of the Compliance Function.
- o In some NBFCs, there may be separate departments / divisions looking after compliance with different statutory and other requirements. In such cases, the departments concerned shall hold the prime responsibility for their respective areas, which shall be clearly outlined. Adherence to applicable statutory provisions and regulations is the responsibility of each staff member. However, the Compliance Function would need to ensure overall oversight.

• Appointment and Tenure of CCO

- i. Tenure: The CCO shall be appointed for a minimum fixed tenure of not less than 3 years. However, in exceptional cases, the Board / Board Committee may relax the minimum tenure by one year, provided appropriate succession planning is put in place;
- ii. Removal: The CCO shall be transferred / removed before completion of the tenure only in exceptional circumstances, with the explicit prior approval of the Board / Board Committee, after following a well-defined and transparent internal administrative procedure;
- iii. Rank: The CCO shall be a senior executive of the NBFC with a position not below two levels from the CEO. However, in the case of NBFCs-ML, this requirement can be relaxed by one level further. If the NBFC considers necessary, the CCO can also be recruited from the market;
- iv. Skills: The CCO shall have a good understanding of the industry and risk management practices, knowledge of regulations, legal requirements, and have sensitivity to Supervisory expectations;
- v. Stature: The CCO shall have the ability to exercise judgment independently. She / He shall have the freedom and authority to interact with regulators / supervisors directly and ensure compliance;
- vi. Conduct: CCO shall have a clean track record and unquestionable integrity;
- vii. Selection Process: Selection of the candidate for the post of the CCO shall be made based on a well-defined selection process and recommendations made by a committee constituted by

the Board / Board Committee for the purpose. The Board / Board Committee shall take final decision in the appointment of CCO. viii. Reporting Requirements: A prior intimation to the Senior Supervisory Manager, Department of Supervision, Reserve Bank of India, shall be provided before appointment, premature transfer, resignation, early retirement or removal of the CCO. Such information shall be supported by a detailed profile of the candidate along with the 'Fit and Proper' certification by the MD & CEO of the NBFC, confirming that the person meets the prescribed supervisory requirements and rationale for changes, if any. 'Fit and Proper' criteria may be examined based on the requirements spelt out in this Circular; ix. Reporting Line: The CCO shall have direct reporting lines to the MD & CEO and / or Board / Board Committee. In case the CCO reports to the MD & CEO, the Board / Board Committee shall meet the CCO at quarterly intervals on a one-to-one basis, without the presence of the senior management, including MD & CEO. The CCO shall not have any reporting relationship with the business verticals. Further, the performance appraisal of the CCO shall be reviewed by the Board / Board Committee. *Disclaimer – Kindly find the detailed framework in the document attached. [Notification No. RBI/2022-23/24 Ref.No.DoS.CO.PPG./SEC.01/11.01.005/2022-23]

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RBI notifies on Maintenance of Statutory Liquidity Ratio (SLR)

Apr 11, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 08, 2022 has issued a notification regarding Maintenance of Statutory Liquidity Ratio (SLR) specifies in Section 24 and Section 56 of the Banking Regulation Act, 1949. RBI has decided to institute the Standing Deposit Facility (SDF) with immediate effect and that the balances held by banks with the RBI under the SDF shall be an eligible Statutory Liquidity Ratio (SLR) asset and such balances shall form part of "Cash" for SLR maintenance. Banks shall report the SDF balances under "Cash in hand" in Form VIII or Form I, as applicable. [Notification No. RBI/2022-23/23 DOR.RET.REC.15/12.01.001/2022-23]

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RBI notifies on Rationalisation of Risk Weights on Individual Housing Loans

Apr 11, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 08, 2022 has issued a notification Rationalisation of Risk Weights on Individual Housing Loans in terms of which risk weights were rationalised irrespective of the amount, for all new housing loans sanctioned from October 16, 2020 and up to March 31, 2022 which was specified in circular DOR.No.BP.BC.24/08.12.015/2020-21 dated October 16, 2020. After reviewing RBI has decided to continue with the risk weights contained in the above said circular ibid for all new individual housing loans sanctioned up to March 31, 2023. [Notification No. RBI/2022-23/20 DOR.CRE.REC.13/08.12.015/2022-23]

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RBI notifies regarding Review of SLR holdings in HTM category

Apr 11, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 8, 2022 has issued Notification regarding Review of SLR holdings in HTM category. The following has been stated namely: - • The existing HTM limit of 22 per cent of NDTL has been enhanced to 23 per cent of NDTL and banks are allowed to include securities acquired between April 1, 2022 and March 31, 2023 under the enhanced limit of 23 per cent. • The enhanced HTM limit of 23 per cent shall be restored to 19.5 percent in a phased manner, beginning from the quarter ending June 30, 2023, i.e. the excess SLR securities acquired by banks during the period September 1, 2020 to March 31, 2023 shall be progressively reduced such that the total SLR securities held in the HTM category as a percentage of the NDTL do not exceed the following: - 1. 22.00 per cent as on June 30, 2023 2. 21.00 per cent as on September 30, 2023 3. 20.00 per cent as on December 31, 2023 4. 19.50 per cent as on March 31, 2024 [Notification No. RBI/2022-23/21]

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MoF permits certain reporting entities to perform authentication under Aadhar Act, 2016

Apr 11, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 8, 2022 has issued permits to certain reporting entities to perform authentication under the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 for the purposes of the Money-laundering Act, 2002. The following few entities has been given permission to perform authentication namely: - • Pay Point India Network Pvt. Ltd. • Transcorp International Ltd. • Smart Payment Solutions Pvt. Ltd. • Shriram City Union Finance Limited • Tata Capital Housing Finance Ltd. • Tata Capital Financial Services Ltd. • Yogakshemam Loans Limited • Aavas Financiers Limited • Aris Capital Pvt. Ltd. • Arohan Financial Services Ltd. [Notification No. S.O. 1702(E)]

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MoF revises interest rates of Special Deposit Scheme for Non-Government Provident, Superannuation and Gratuity Funds

Apr 11, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 01, 2022 has issued a notification related to the revision in interest rates of Special Deposit Scheme for Non-Government Provident, Superannuation and Gratuity Funds. The Special Deposit Scheme for Non-Government Provident, Superannuation and Gratuity Funds from April 01, 2022 to June 30, 2022 shall bear 7.1% (Seven point one percent) interest rates. This rate shall come into force from April 01, 2022. [Notification F. No. 5(4)-B(PD)/2021]

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RBI issues master circular on Management of Advances

Apr 11, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 8, 2022 has issued Master Circular - Management of Advances – UCBs. The following has been stated namely: - • Working Capital Requirements - The assessment of working

capital requirement of borrowers, other than Micro and Small enterprises, requiring fund based working capital limits up to Rs. 1 crore and Micro and Small enterprises requiring fund based working capital limits up to Rs. 5 crores from the banking system may be made on the basis of their projected annual turnover. • Loan System for Delivery of Bank Credit - UCBs have been given freedom to change the composition of working capital by increasing the cash credit component beyond 20 per cent or increase the loan component beyond 80 per cent, as the case may be, if they so desire. • Credit Administration - UCBs are permitted to determine their lending rates taking into account their cost of funds, transaction costs, etc. with the approval of their Board. • Exchange of Credit Information – Mandatory for all UCBs to become member/s of all CICs and moderate the membership and annual fees suitably. • Prudential Guidelines on Restructuring of Advances – The prudential guidelines will be applicable to all categories of debt restructuring other than those restructured on account of natural calamities, which will continue to be governed by the extant guidelines. [Notification No. RBI/2022-23/22]

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RBI issues Guidelines for Establishment of Digital Banking Units

Apr 08, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 7, 2022 has issued Guidelines for Establishment of Digital Banking Units (DBUs). This has come into force on April 7, 2022. The following Guidelines for Establishment of DBUs has been stated namely: - • Digital Banking: Digital Banking refers to present and future electronic banking services provided by a licensed bank for the execution of financial, banking and other transactions and/or orders/instruments through electronic devices/equipment over web sites, mobile phones or other digital channels as determined by the bank, which involve significant level of process automation and cross-institutional service capabilities running under enhanced technical architecture and differentiated business model/strategy. • Infrastructure and Resources - Each DBU shall be housed distinctly, with the separate entry and exit provisions. They will be separate from an existing Banking Outlet with formats and designs most appropriate for digital banking users. • Cyber Security - In addition to ensuring physical security of the infrastructure of the DBU, adequate safeguards for cyber security of the DBUs will have to be ensured by the banks. • Products and Services - Each DBU must offer certain minimum digital banking products and services. Such products should be on both liabilities and assets side of the balance sheet of the digital banking segment. • Reporting Requirements - Banks shall report the Digital Banking Segment as a sub-segment within the existing "Retail Banking Segment" in the prescribed format. It is clarified that the digital banking products/services applicable to segments other than 'Retail Banking' need not be reported at this stage. [Notification No. DOR.AUT.REC.12/22.01.001/2022-23]

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CBIC amends the foreign currency rates relating to Imported and Exported Goods on April 07, 2022

Apr 08, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on April 07, 2022 releases the Exchange Rate Notification for valuation of goods for purposes of assessment under the Customs Act, 1962. In international trade, the value of goods is determined by converting the foreign currency into INR using the customs

exchange rate. This is the deemed value of goods on which a duty of customs will be chargeable. The CBIC has issued an exchange rate Notification determining the rate of exchange of conversion of the below mentioned foreign currencies in Indian rupees which will be effective from April 08, 2022: • Australian Dollar • Bahrain Dinar • Canadian Dollar • Chinese Yuan • Danish Kroner • EURO • Hong Kong Dollar • Kuwait Dinar • New Zealand Dollar • Norwegian Kroner • Pound Sterling • Qatari Riyal • Saudi Arabian Riyal • Singapore Dollar • South African Rand • Swedish Kroner • Swiss Franc • Turkish Lira • UAE Dirham • US Dollar • Japanese Yen • Korean Won [Notification 32/2022 - Customs (N.T.)]

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Income-tax (8th Amendment) Rules, 2022

Apr 07, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 6, 2022 has issued the Income-tax (8th Amendment) Rules, 2022 to further amend the Income-tax Rules, 1962. This has come into force on April 6, 2022. The following has been amended namely: - • In Rule 2F which specify “Guidelines for setting up an Infrastructure Debt Fund for the purpose of exemption under clause (47) of section 10” the following sub-rules has been substituted namely: - 1. Sub-rule (3) which now states “The Infrastructure Debt Fund shall issue - Rupee denominated bonds or foreign currency bonds in accordance with the directions of Reserve Bank of India and the relevant regulations under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, as amended from time to time. 2. Sub-rule (4) which now states “The terms and conditions of a bond issued by the Infrastructure Debt Fund, ■ under clause (i) of sub-rule (3) shall be in accordance with the directions of the Reserve Bank of India and the regulations referred to in the said clause.” • In Rule 8B (1) which specify “Application by an infrastructure capital company or infrastructure capital fund or a public sector company for notification under any zero coupon bond” the proviso has been substituted namely: - “Provided that an application shall not be made for notification of a bond which is to be issued beyond a period of two financial years following the financial year in which such application is made.” • In Rule 8B(2) which specify “Documents required” clause (i) has been substituted, namely: - “Where the application is made by any infrastructure capital company or infrastructure debt fund or a public sector company, being a Government company defined under clause (45) of section 2 of the Companies Act, 2013 (18 of 2013), a copy of certificate of incorporation under the Companies Act, 2013 (18 of 2013)”. • Rule 8B(8) has been introduced namely: - “The application in Form No. 5B referred to in sub-rule (1) and the certificate of accountant in Form 5BA referred to in sub-rule (6) shall be furnished electronically either under digital signature or electronic verification code”. [Notification No. G.S.R. 275(E)]

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Income-tax (Seventh Amendment) Rules, 2022

Apr 06, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 5, 2022 has issued Income-tax (Seventh Amendment) Rules, 2022 to further amend The Income-tax Rules, 1962. This has come into force on April 5, 2022. The following has been amended namely: - • PART IX – AA which specifies “Dispute Resolution Committee” has been inserted. The following Rules has been inserted namely: - 1. 44DAA which specify “Constitution of Dispute Resolution Committee”. 2. 44DAB which specify “Application for resolution of dispute before the

Dispute Resolution Committee”. 3. 44DAC which specify “Power to reduce or waive penalty imposable or grant immunity from prosecution or both under the Act”. 4. 44DAD which specify “Definitions”. [Notification No. G.S.R 274(E)]

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e-Dispute Resolution Scheme, 2022

Apr 06, 2022 | Central | Finance & Taxation

The Central Board Of Direct Taxes (CBDT) on April 05, 2022 has issued the e-Dispute Resolution Scheme, 2022 by the Dispute Resolution Committee on applications made for dispute resolution under Chapter XIX-AA of the Act in respect of dispute arising from any variation in the specified order by such persons or class of persons, as may be specified by the Board. The Highlights of the scheme are as followed: •

Procedure in dispute resolution.— (1) The application for dispute resolution, as referred to in paragraph 3, shall be dealt with in the following manner, namely:—

- o Application for dispute resolution (i) the assessee who fulfils the specified conditions may, in respect of any specified order, file an application electronically for dispute resolution to the Dispute Resolution Committee designated for the region of Principal Chief Commissioner of Income-tax having jurisdiction over the assessee; (ii) the application shall be filed in the Form No. 34BC referred to in rule 44DAB: (a) within such time from the date of constitution of the Dispute Resolution Committee, as may be specified by the Board, for cases where appeal has already been filed and is pending before the Commissioner (Appeals); or (b) within one month from the date of receipt of specified order, in any other case; (iii) the application shall be submitted by email to the official email of the Dispute Resolution Committee alongwith proof of payment of tax on the returned income, if available and accompany a fee of one thousand rupees as mentioned in sub-rule (2) of rule 44DAB.
- o Screening of application (iv) the Dispute Resolution Committee shall examine the application with respect to the specified conditions and criteria for specified order; (v) upon such examination the Dispute Resolution Committee, where it considers that the application for dispute resolution should be rejected, shall serve a notice calling upon the assessee to show cause as to why his application should not be rejected, specifying a date and time for filing a response; (vi) the Dispute Resolution Committee shall, on a request by the assessee, provide him an opportunity of being heard through video telephony or video conferencing facility, to the extent technologically feasible; (vii) the assessee shall furnish a response to the show-cause notice referred to in clause (v) within the specified date and time or such extended time as may be allowed on the basis of application made in this behalf, to the Dispute Resolution Committee; (viii) the Dispute Resolution Committee may, after considering the response furnished by the assessee in clause (vii), reject the application or proceed to decide the application on merits in accordance with the procedure laid out in clauses (ix) to (xiv) and where no such response is furnished reject the application; (ix) the decision of the Dispute Resolution Committee that the application for dispute resolution should be allowed to be proceeded with or rejected, shall be communicated to the assessee on his registered e-mail address; (x) the assessee shall, within thirty days of receipt of the communication that the application is admitted as referred to in clause (ix), be required to submit a proof of withdrawal of appeal filed under section 246A of the Act or withdrawal of application before the Dispute Resolution panel, if any, to the Dispute Resolution Committee or convey that there is no aforesaid proceeding pending in his case, failing which the Dispute Resolution Committee may reject the application.

• **Powers of the Dispute Resolution Committee.**— (1) The Dispute Resolution Committee shall have the power to waive penalty or grant immunity from the prosecution provisions of the Act on fulfilment of conditions specified in rule 44DAC. (2) Any proceedings before the Dispute Resolution Committee shall be deemed to be a judicial proceeding within the meaning of sections 193 and 228 and for the purposes of section 196 of the Indian

Penal Code (45 of 1860) and every income-tax authority shall be deemed to be a Civil Court for the purposes of section 195, but not for the purposes of Chapter XXVI of the Code of Criminal Procedure, 1973 (2 of 1974). (3) If any difficulty arises in giving effect to any order of the Dispute Resolution Committee, it may, on its own motion or on an application made by the assessee or the assessing officer through the Principal Commissioner of Income-tax or the Commissioner of Income-tax, as the case may be, remove the difficulty insofar as it is not inconsistent with the provisions of the Act. • Exchange of communication exclusively by electronic mode.— For the purposes of this Scheme, (a) all communications between the Dispute Resolution Committee and the assessee or the authorised representative of the assessee or any other person, as the case may be, shall be exchanged exclusively by electronic mode, to the extent technologically feasible; and (b) all internal communications between the Dispute Resolution Committee, or any income-tax authority shall be exchanged exclusively by electronic mode. • Authentication of electronic record.— For the purposes of this Scheme, an electronic record shall be authenticated by the— (i) Dispute Resolution Committee, the Principal Commissioner of Income-tax or Commissioner of Income-tax, as the case may be, by affixing its digital signature; (ii) assessee or any other person, by affixing his digital signature if he is required under the Rules to furnish his return of income under digital signature, and in any other case by communicating through his registered email address. • Power to specify format, mode, procedure and processes.— The Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems), as the case may be, shall, in consultation with the jurisdictional Principal Chief Commissioner of Income-tax or the Principal Director General of Income-tax, in charge of the Dispute Resolution Committee and with the approval of the Board, lay down the standards, procedures and processes for effective functioning of the Dispute Resolution Committees under this Scheme, in an automated and mechanised environment, including format, mode, procedure and processes in respect of the following, namely:— I. service of the order or any other communication; II. receipt of any information or documents from the person in response to the notice, order or any other communication; III. issue of official email-id to the Dispute Resolution Committee; IV. issue of acknowledgment of the response furnished by the person; V. provision of “e-proceedings” facility including login account facility, tracking status of dispute resolution proceedings, display of relevant details, and facility of download if so required; VI. accessing, verification and authentication of information and response including documents submitted during the dispute resolution proceedings; VII. receipt, storage and retrieval of information or documents in a centralised manner; and VIII. general administration and grievance redressal mechanism in the respective Dispute Resolution Committees. [Notification No. S.O. 1642(E)]

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RBI notifies of required Net Owned Fund required by NBFCs

Apr 05, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on March 17, 2022 has issued Notification regarding the Net Owned Fund (NOF) required for Certain NBFCs to commence or carry on the business of non-banking financial institution. This has come into force on October 1, 2022. The following has been stated namely: - • The NOF has been set to 10 Crore Rupees. • The existing non-banking financial companies holding a certificate of registration as on October 22, 2021 issued by the Reserve Bank of India and having net owned fund of less than ten Crore Rupees, shall achieve the NOF of 10 Crore Rupees as per the following glide path: 1. The following NBFCs shall have 5 Crore Rupees by March 31, 2025 and 10 Crore Rupees by March 31, 2027: a. Non-banking financial company – Investment and Credit Company (NBFC-ICC) b. Non-banking financial company – Micro Finance Institution (NBFC-MFI) in North Eastern Region of the country. 2. The following NBFCs shall have 7

Crore Rupees by March 31, 2025 and 10 Crore Rupees by March 31, 2027: a. Non-banking financial company – Micro Finance Institution (NBFC-MFI) b. Non-banking financial company – Factor (NBFC-Factor) [Notification No. DOR.CRE.060.CGM(MM) 2022]

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RBI notifies Master Direction on Penal Provisions in deficiencies in reporting of transactions/ balances at Currency Chests

Apr 05, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Direction on Penal Provisions in deficiencies in reporting of transactions/ balances at Currency Chests. The following has been stated namely:

- Reporting Procedure ■ Reporting of Currency Chest Transactions- The minimum amount of deposit into / withdrawal from currency chest will be ■1,00,000 and thereafter, in multiples of ■50,000. ■ Time limit for Reporting- The currency chests should invariably report all transactions through CyM – CC portal on the same day by 7 pm. ■ Relaxation on account of strike in banks- Relaxation in the reporting period on account of strike situation will be considered on case-to-case basis.
- Delayed Reporting / Wrong Reporting / Non-Reporting of Currency Chest Transactions ■ Levy of penal interest ■ Delay in Reporting- In the event of delay in reporting currency chest transactions, penal interest at the rate indicated in paragraph 4 of this circular shall be levied on the amount due from the chest holding bank for the period of delay. Penal interest shall be calculated on T+0 basis i.e. penal interest shall be levied in respect of transactions not reported by currency chests to the Issue Office on the same business day within the time limit prescribed above. ■ Wrong reporting- Penal interest shall be levied in respect of cases of wrong reporting in the same manner till the date of receipt of corrected advice by Reserve Bank. As debits/credits to banks' current accounts are raised on the basis of the transactions reported by the currency chests, penal interest shall invariably be levied in all cases of wrong reporting by the currency chests. It is expected that currency chests would ensure the correctness of figures reported on the CyM - CC portal. Particular care shall be taken to ensure that remittances of fresh notes/re-issuable notes sent to the currency chests from RBI/press are not reported as 'deposit' transactions. ■ Inclusion of ineligible amounts in the currency chest balances- Penal interest shall be levied in all cases where the bank has enjoyed 'ineligible' credit in its current account with Reserve Bank on account of wrong reporting / delayed reporting / non-reporting of transactions. ■ Penal measures for other deficiencies- Penal measures for shortages in chest balances / remittances, shortages due to pilferage / frauds, counterfeit banknotes detected in chest balances / remittances shall be taken on the basis of prevailing "Scheme of Penalties".
- Levy of penalty ■ Reporting of soiled note remittances to RBI- Soiled note remittances to RBI shall not be shown as withdrawal by chest(s). In case such remittances to RBI are wrongly reported as 'withdrawal', a penalty of ■50,000 shall be levied irrespective of the value of remittance and period of such wrong reporting. ■ Reporting of diversions in CyM – CC portal- All currency chest diversions (both between chests of the same bank and between chests of different banks) have to be reported through 'Diversion Module' of CyM-CC Portal. The CC sending the diversion should initiate the diversion entry. The receiving CC should acknowledge the same. Diversions should not be reported as deposit/withdrawal. A penalty of ■50,000 shall be levied for any such wrong reporting. ■ Delayed reporting where currency chests had "Net Deposit"- Penal interest at the prevailing rate for delayed reporting of the instances where the currency chest had reported "net deposit" shall not be charged. However, in order to ensure proper discipline in reporting currency chest transactions, a flat penalty of ■50,000 shall be levied on the currency chests for delayed reporting, irrespective of the value of net deposit. [Notification No. RBI/2022-23/91]

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Income-tax (6th Amendment) Rules, 2022

Apr 05, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 4, 2022 has issued the Income-tax (6th Amendment), Rules, 2022 to further amend the Income-tax Rules, 1962. This has come into force on April 4, 2022. The following has been stated namely: - • After rule 21AA which specifies “Furnishing of particulars for claiming relief” the following new rule 21AAA has been inserted namely: - “Where a specified person has income accrued in a specified account or accounts, during a previous year relevant to any assessment year beginning on or after the 1st day of April, 2022, such income shall, at the option of the specified person, be included in his total income of the previous year relevant to the assessment year in which income from the said specified account or accounts is taxed at the time of withdrawal or redemption, as the case may be, in the notified country” • Form No. 10-EE has been inserted under Appendix-II [Notification No. G.S.R. 256(E)]

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The Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Amendment Regulations, 2022

Apr 05, 2022 | Central | Finance & Taxation

The Competition Commission of India on March 31, 2022 has issued the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Amendment Regulations, 2022 to further amend the Competition Commission of India (Procedure in regard to the transaction of business relating to combinations) Regulations, 2011 The following amendment has been made: • In Form II which specifies Registration No: (to be assigned by the Competition Commission of India) Information required to be filled in by the notifying party(ies) has been substituted. It will come into force on May 01, 2022. [Notification No. CCI/CD/Amend/Comb. Regl./2022.]

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SEBI revises UPI limits in Public Issue of Equity Shares and convertibles

Apr 05, 2022 | Central | Finance & Taxation

The Securities and Exchange Board of India (SEBI) on April 05, 2022 has issued a circular to revise the UPI limits in Public Issue of Equity Shares and convertibles. SEBI has decided that all Individual Investors applying in Public Issues where the application amount is upto 5 Lakhs shall use UPI and shall also provide their UPI ID in the bid-cum-application form submitted with any of the entities mentioned herein below: i. a syndicate member ii. a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker') iii. a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity) iv. a registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the

stock exchange as eligible for this activity) This circular shall come into effect from May 01, 2022. [Circular No.: SEBI/HO/CFD/DIL2/CIR/P/2022/45]

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CBDT specifies notified countries for the purpose of Income Tax act, 1961

Apr 05, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 04, 2022 has issued a notification to notify the countries under the purpose of Income Tax act, 1961. The notified countries are as followed: • Canada • United Kingdom of Great Britain and Northern Ireland • United States of America [Notification No. S.O. 1568(E)]

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DGFT extends date for Implementation of the Track and Trace system for export of Pharmaceuticals and drug consignments

Apr 05, 2022 | Central | Finance & Taxation

The Directorate General of Foreign Trade (DGFT) on April 4, 2022 has issued Notification regarding extension of timeline regarding Implementation of the Track and Trace system for export of Pharmaceuticals and drug consignments along with maintaining the Parent-Child relationship in the levels of packaging and their movement in supply chain. The Handbook of Procedure 2015-20 has been amended namely: - • The provision for laying down the procedure for implementation of the Track and Trace system for export consignments of drug formulations has been extended to March 31, 2023 from April 1, 2022. • This has been extended for both SSI and Non-SSI manufactured drugs. [Notification No. 01/2015-20]

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RBI notifies Master Circular on Investments by Primary (Urban) Co-operative Banks

Apr 05, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular on Investments by Primary (Urban) Co-operative Banks. The following has been stated namely: - • Restrictions on Holding Shares in other Co-operative Societies- No co-operative bank shall hold shares in any other co-operative society except to such extent and subject to such conditions as the Reserve Bank of India. • UCBs should not undertake any purchase/sale transactions with broking firms or other intermediaries on principal-to-principal basis. • For purchase of securities from the Reserve Bank through Open Market Operations (OMO), no sale transactions should be contracted prior to receiving the confirmation of the deal/advice of allotment from the Reserve Bank. • Banks should exercise abundant caution to ensure adherence to these guidelines. The concurrent auditors should specifically verify the compliance with these instructions. The concurrent audit reports should contain specific observations on the compliance with the above instructions and should be incorporated in the monthly report to the Chairman/Managing Director/Chief Executive Officer of the bank and the half yearly review to be placed before the Board of Directors. CCIL will make available to all market

participants as part of its daily reports, the time stamp of all transactions as received from NDS-OM. The mid office/back office and the auditors may use this information to supplement their checks/scrutiny of transactions for compliance with the instructions. Any violation noticed in this regard should immediately be reported to the concerned Regional Office of Department of Supervision, Reserve Bank of India. Any violation noticed in this regard would attract penalties as currently applicable to the bouncing of SGL even if the deal has been settled because of the netting benefit under DVP III, besides attracting further regulatory action as deemed necessary. [Notification No. RBI/2022-23/05]

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MoF amends certain older customs notifications to provide extensions

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on March 31, 2022 has issued a notification to amend certain older customs notification to provide extension till June 30, 2022 which was earlier March 31, 2022. The following notifications have been amended: • 16/2015-Customs, dated the 1st April, 2015 [vide number G.S.R. 252(E), dated the 1st April, 2015] • 18/2015-Customs, dated the 1st April, 2015 [vide number G.S.R. 254 (E), dated the 1st April, 2015] • 20/2015-Customs, dated the 1st April, 2015 [vide number G.S.R. 256 (E), dated the 1st April, 2015] • 22/2015-Customs, dated the 1st April, 2015 [vide number G.S.R. 258 (E), dated the 1st April, 2015] • 45/2016-Customs, dated the 13th August 2016 [vide number G.S.R. 795(E), dated the 13th August, 2016] [Notification No. 19/2022-Customs]

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MoF inserts certain types of bricks in the central tax rates schedule

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on March 31, 2022 has issued a notification to amend certain schedules of the notification No.10/2019-Central Tax, dated the 7th March, 2019. The following amendments have been made: • In the table after serial No. 3, the following items have been inserted, namely: o 176B- Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks o 176C- Bricks of fossil meals or similar siliceous earths o 176D- Building bricks o 176E- Earthen or roofing tiles. [Notification No. 03/2022-Central Tax]

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MoF introduces changes to Notification under Central Goods and Service Act, 2017

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance(MoF) on March 31, 2022 has issued amendment to Notification No. 14/2019-Central Tax dated March 7, 2019 under Central Goods and Service Act, 2017. This has come into force on April 1, 2022. The following has been amended namely: - • The following entries shall be inserted in the Table namely: - 1. Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks. 2.

Bricks of fossil meals or similar siliceous earths 3. Building bricks 4. Earthen or roofing tiles. [Notification No. 04/2022 - Central Tax]

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Ministry of Commerce and Industry amends import policy condition of Urea [Exim Code 31021000] in the ITC (HS) 2022, Schedule – I (Import Policy)

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Commerce and Industry on April 01, 2022 amends import policy condition of Urea [Exim Code 31021000] in the ITC (HS) 2022, Schedule – I (Import Policy) The Central Government hereby amends the policy condition of Urea [EXIM code 31021000] of Chapter 31 of ITC (HS), 2022, Schedule – I (Import Policy), with immediate effect, as under :— Note: Import of Urea on Government account is allowed through Indian Potash Limited (IPL) subject to Para 2.20 of Foreign Trade Policy, 2015-2020, till March 31, 2023. [Notification No. S.O. 1559(E)]

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MoF exempts the inter-state supplies of goods under Integrated Goods and Service Act, 2017

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on March 31, 2022 has issued notification to exempt the inter-state supplies of goods under Integrated Goods and Service Act, 2017. This has come into force on April 1, 2022. The following goods has been exempted namely: - • Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks. • Bricks of fossil meals or similar siliceous earths • Building bricks • Earthen or roofing tiles. [Notification No. 02/2022 - Integrated Tax (Rate)]

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RBI notifies of Master Circular on Lead Bank Scheme

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular – Lead Bank Scheme The following has been stated namely: - • Fora under Lead Bank Scheme – A forum for achieving coordination between credit institutions and field level development agencies at the block level. • Preparation of credit plans – Planning plays an important role in the implementation of the Lead Bank Scheme and a bottom-up approach is adopted to map the existing potential for development. • Assignment of Lead Bank Responsibility – The assignment of Lead Bank responsibility to designated banks in every district is done by the Reserve Bank of India following a detailed procedure formulated for this purpose. • Doubling of Farmers' Income by 2022 – Several steps have been taken towards attaining this objective including setting up of an inter-ministerial committee for preparation of a blue print for the same. [Notification No. RBI/2022-23/11]

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RBI issues Master Circular on Conduct of Government Business by Agency Banks

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular on Conduct of Government Business by Agency Banks - Payment of Agency Commission. The following has been stated namely: -

- Government transactions eligible for agency commission - Transactions relating to Revenue receipts and payments on behalf of the Central/State Governments, Pension payments in respect of Central/State Governments and any other item of work specifically advised by Reserve Bank are eligible for agency commission paid by RBI.
- Government transactions not eligible for agency commission - Agency banks paying their own tax liabilities through their own branches or through authorised branches of any other agency bank including State Bank of India or offices of Reserve Bank of India wherever they do not have their own authorised direct tax collection branch should indicate the same separately in the scroll. Such transactions will not be eligible for payment of agency commission. Banks should furnish a certificate to the effect that own tax liabilities (TDS, Corporation Tax, etc.) paid by them have been excluded while claiming agency commission.
- Rates for agency commission - As per agency bank agreement, RBI pays agency commission at rates determined by it.
- Claiming agency commission - Agency banks are required to submit their claims for agency commission in the prescribed format to the directed office.
- Penal interest for wrong claims – Agency banks will be liable to pay penal interest at Bank Rate as notified by Reserve Bank of India plus 2% for any wrong claims of agency commission settled. [Notification No. RBI/2022-23/08]

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RBI re-issues Master Circular on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 01, 2022 has re-issued the master circular Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances on the subject issued up to March 31, 2022. The foremost provision of the circular are as followed:

- **GENERAL** o In line with the international practices and as per the recommendations made by the Committee on the Financial System (Chairman Shri M. Narasimham), the Reserve Bank of India has introduced, in a phased manner, prudential norms for income recognition, asset classification and provisioning for the advances portfolio of the banks so as to move towards greater consistency and transparency in the published accounts.
- o The policy of income recognition should be objective and based on record of recovery rather than on any subjective considerations. Likewise, the classification of assets of banks has to be done on the basis of objective criteria which would ensure a uniform and consistent application of the norms. Also, the provisioning should be made on the basis of the classification of assets based on the period for which the asset has remained non-performing and the availability of security and the realisable value thereof.
- o Banks are urged to ensure that while granting loans and advances, realistic repayment schedules may be fixed on the basis of cash flows with borrowers. This would go a long way to facilitate prompt repayment by the borrowers and thus improve the record of recovery in advances.
- **Interest Application** On an account turning NPA, banks should reverse the interest already charged and not collected by debiting Profit and Loss account and stop further

application of interest. However, banks may continue to record such accrued interest in a Memorandum account in their books. For the purpose of computing Gross Advances, interest recorded in the Memorandum account should not be taken into account.

- **Categories of NPAs** Banks are required to classify non-performing assets further into the following three categories based on the period for which the asset has remained non-performing and the realisability of the dues: (i) Substandard Assets (ii) Doubtful Assets (iii) Loss Assets
- **Accounts with temporary deficiencies** The classification of an asset as NPA should be based on the record of recovery. Bank should not classify an advance account as NPA merely due to the existence of some deficiencies which are temporary in nature such as non-availability of adequate drawing power based on the latest available stock statement, balance outstanding exceeding the limit temporarily, non-submission of stock statements and non-renewal of the limits on the due date, etc. In the matter of classification of accounts with such deficiencies banks may follow the following guidelines:
 - a) Banks should ensure that drawings in the working capital accounts are covered by the adequacy of current assets, since current assets are first appropriated in times of distress. Drawing power is required to be arrived at based on the stock statement which is current. However, considering the difficulties of large borrowers, stock statements relied upon by the banks for determining drawing power should not be older than three months. The outstanding in the account based on drawing power calculated from stock statements older than three months, would be deemed as irregular.
 - b) A working capital borrowal account will become NPA if such irregular drawings are permitted in the account for a continuous period of 90 days even though the unit may be working or the borrower's financial position is satisfactory.
 - c) Regular and ad hoc credit limits need to be reviewed/ regularised not later than three months from the due date/date of ad hoc sanction. In case of constraints such as non-availability of financial statements and other data from the borrowers, the branch should furnish evidence to show that renewal/ review of credit limits is already on and would be completed soon. In any case, delay beyond six months is not considered desirable as a general discipline. Hence, an account where the regular/ ad hoc credit limits have not been reviewed/ renewed within 180 days from the due date/ date of ad hoc sanction will be treated as NPA.
- **Government guaranteed advances**
 - o The credit facilities backed by guarantee of the Central Government though overdue may be treated as NPA only when the Government repudiates its guarantee when invoked. This exemption from classification of Government guaranteed advances as NPA is not for the purpose of recognition of income.
 - o The requirement of invocation of guarantee has been delinked for deciding the asset classification and provisioning requirements in respect of State Government guaranteed exposures.
 - o With effect from the year ending March 31, 2006, State Government guaranteed advances and investments in State Government guaranteed securities would attract asset classification and provisioning norms if interest and/or principal or any other amount due to the bank remains overdue for more than 90 days.
- **Advances against deposits/specific instruments** Advances against term deposits, NSCs eligible for surrender, KVPs, gold ornaments, government & other securities and life insurance policies would attract provisioning requirements as applicable to their asset classification status.
- **Treatment of interest suspense account** Amounts held in Interest Suspense Account should not be reckoned as part of provisions. Amounts lying in the Interest Suspense Account should be deducted from the relative advances and thereafter, provisioning as per the norms, should be made on the balances after such deduction.
- **Reserve for Exchange Rate Fluctuations Account (RERFA)** When exchange rate movements of Indian rupee turn adverse, the outstanding amount of foreign currency denominated loans (where actual disbursement was made in Indian Rupee) which becomes overdue, goes up correspondingly, with its attendant implications of provisioning requirements. Such assets should not normally be revalued. In case such assets need to be revalued as per requirement of accounting practices or for any other requirement, the following procedure may be adopted:
 - a. The loss on revaluation of assets has to be booked in the bank's Profit & Loss Account.
 - b. In addition to the provisioning requirement as per Asset Classification, the full amount of the Revaluation Gain, if any, on account of foreign exchange fluctuation should be used to make provisions against the corresponding assets.
- **Prudential Norms** The prudential norms applicable to any

restructuring/change in ownership, whether under the IBC framework or outside the IBC, are contained in Part B212 of this Master Circular.

- **Supervisory Review** Any action by lenders with an intent to conceal the actual status of accounts or evergreen the stressed accounts, will be subjected to stringent supervisory / enforcement actions as deemed appropriate by the Reserve Bank, including, but not limited to, higher provisioning on such accounts and monetary penalties.
- **Disclosures** Lenders shall make appropriate disclosures in their financial statements, under 'Notes on Accounts', relating to RPs implemented.
- **Change in Ownership**
 - In case of change in ownership of the borrowing entities, credit facilities of the concerned borrowing entities may be continued/upgraded as 'standard' after the change in ownership is implemented, either under the IBC or under this framework. If the change in ownership is implemented under this framework, then the classification as 'standard' shall be subject to the following conditions:
 - a) Lenders shall conduct necessary due diligence in this regard and clearly establish that the acquirer is not a person disqualified in terms of Section 29A of the IBC. Additionally, the 'new promoter' should not be a person/entity/subsidiary/associate etc. (domestic as well as overseas), from the existing promoter/promoter group. Lenders should clearly establish that the acquirer does not belong to the existing promoter group (as defined in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018).
 - b) The new promoter shall have acquired at least 26 per cent of the paid up equity capital as well as voting rights of the borrower entity and shall be the single largest shareholder of the borrower entity.
 - c) The new promoter shall be in 'control' of the borrower entity as per the definition of 'control' in the Companies Act, 2013 / regulations issued by the Securities and Exchange Board of India/any other applicable regulations / accounting standards as the case may be.
 - d) The conditions for implementation of RP as laid out in Part B1 of this Master Circular are complied with.
 - **Principles on classification of sale and lease back transactions as restructuring**
 - A sale and leaseback transaction of the assets of a borrower or other transactions of similar nature will be treated as an event of restructuring for the purpose of asset classification and provisioning in the books of lenders with regard to the residual debt of the seller as well as the debt of the buyer if all the following conditions are met:
 - a) The seller of the assets is in financial difficulty;
 - b) Significant portion, i.e. more than 50 per cent, of the revenues of the buyer from the specific asset is dependent upon the cash flows from the seller; and
 - c) 25 per cent or more of the loans availed by the buyer for the purchase of the specific asset is funded by the lenders who already have a credit exposure to the seller.
 - **Specification of due date/repayment date** The exact due dates for repayment of a loan, frequency of repayment, breakup between principal and interest, examples of SMA/NPA classification dates, etc. shall be clearly specified in the loan agreement and the borrower shall be apprised of the same at the time of loan sanction and also at the time of subsequent changes, if any, to the sanction terms/loan agreement till full repayment of the loan. In cases of loan facilities with moratorium on payment of principal and/or interest, the exact date of commencement of repayment shall also be specified in the loan agreements. These instructions shall be complied with at the earliest, but not later than December 31, 2021, in respect of fresh loans. In case of existing loans, however, compliance to these instructions shall necessarily be ensured as and when such loans become due for renewal/review.
 - **Consumer Education** With a view to increasing awareness among the borrowers, banks shall place consumer education literature on their websites, explaining with examples, the concepts of date of overdue, SMA and NPA classification and upgradation, with specific reference to day-end process. Banks may also consider displaying such consumer education literature in their branches by means of posters and/or other appropriate media. Further, it shall also be ensured that their front-line officers educate borrowers about all these concepts, with respect to loans availed by them, at the time of sanction/disbursal/renewal of loans.
- *Disclaimer – Kindly find all the consolidated circulars in the annexure. [Circular No. RBI/2022-23/15 DOR.STR.REC.4/21.04.048/2022-23]

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MoF exempts the intra-state supplies of goods under Union Territory Goods and Service Act, 2017

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on March 31, 2022 has issued notification to exempt the intra-state supplies of goods under Union Territory Goods and Service Act, 2017. This has come into force on April 1, 2022. The following goods has been exempted namely: - • Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks. • Bricks of fossil meals or similar siliceous earths • Building bricks • Earthen or roofing tiles. [Notification No. 02/2022 – Union Territory Tax (Rate)]

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RBI re-issues Master Circular on Bank Finance to Non-Banking Financial Companies (NBFCs)

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 01, 2022 has re-issued the master circular on Bank Finance to Non-Banking Financial Companies (NBFCs) on the subject issued up to March 31, 2022 to lay down the Reserve Bank of India's regulatory policy regarding financing of NBFCs by banks, which should be applicable to all Scheduled Commercial Banks (excluding Regional Rural Banks). The foremost provision of the circular are as followed: • Bank Finance to NBFCs registered with RBI o The ceiling on bank credit linked to Net Owned Fund (NOF) of NBFCs has been withdrawn in respect of all NBFCs which are statutorily registered with RBI and are engaged in principal business of asset financing, loan, factoring and investment activities. Accordingly, banks may extend need based working capital facilities as well as term loans to all NBFCs registered with RBI and engaged in infrastructure financing, equipment leasing, hire-purchase, loan, factoring and investment activities subject to provisions of para 8 of these guidelines. o In the light of the experience gained by NBFCs in financing second hand assets, banks may also extend finance to NBFCs against second hand assets financed by them. o Banks may formulate suitable loan policy with the approval of their Boards of Directors within the prudential guidelines and exposure norms prescribed by the Reserve Bank to extend various kinds of credit facilities to NBFCs subject to the condition that the activities indicated in paragraphs 4 and 6 are not financed by them. • Bank Finance to Factoring Companies Notwithstanding the restrictions mentioned at Paragraph 4.1 (i) and 4.1 (iii) above, banks can extend financial assistance to support the factoring business of Factoring Companies, which comply with the following criteria: (a) The companies qualify as factoring companies and carry out their business under the provisions of the Factoring Regulation Act, 2011 and Notifications issued by the Reserve Bank in this regard from time to time. (b) They derive at least 50 per cent of their income from factoring activity. (c) The receivables purchased / financed, irrespective of whether on 'with recourse' or 'without recourse' basis, form at least 50 per cent of the assets of the Factoring Company. (d) The assets / income referred to above would not include the assets / income relating to any bill discounting facility extended by the Factoring Company. (e) The financial assistance extended by the Factoring Companies is secured by hypothecation or assignment of receivables in their favour. • Restrictions regarding investments made by banks in securities / instruments issued by NBFCs o Banks should not invest in Zero Coupon Bonds (ZCBs) issued by NBFCs unless the issuer NBFC builds up sinking fund for all accrued interest and keeps it invested in liquid investments / securities (Government bonds). o Banks are permitted to also invest in Non-Convertible Debentures (NCDs) with original or initial maturity up to one year issued by NBFCs. However, while investing in such instruments banks should be guided by the extant prudential guidelines in force, ensure that the issuer has disclosed the purpose for which the NCDs

are being issued in the disclosure document and such purposes are eligible for bank finance in terms of instructions given in the preceding paragraphs. *Disclaimer – Kindly find all the consolidated circulars in the annexure. [Circular No. RBI/2022-23/14 DOR.CRE.REC.No.07/21.04.172/2022-23]

[View Document](#)

DGFT extends certain Schemes of Foreign Trade Policy 2015-2020

Apr 04, 2022 | Central | Finance & Taxation

The Directorate General of Foreign Trade (DGFT) on April 01, 2022 has issued a notification to extend the dates of Integrated Good and Service Tax (IGST) and Compensation cess exemption under Advance Authorisation, EPCG and EOU scheme by making amendments in Foreign Trade Policy 2015-2020. The following amendments have been made: • In paragraph 4.14, which specifies Details of Duties exempted has been extended up to June 30, 2022. • In Paragraph 5.01, which specifies EPCG Scheme has been extended up to June 30, 2022. • In paragraph 6.01, which specifies Export and Import of Goods, sub-para d(ii) has been substituted, namely: "The imports and/ or procurement from bonded warehouse in DTA or from international exhibition held in India shall be without payment of duty of customs leviable thereon under the First Schedule to the Customs Tariff Act, 1975 and additional duty, if any, leviable thereon under Section 3(1), 3(3) and 3(5) of the said Customs Tariff Act. Such imports and/ or procurements shall be made without payment of integrated tax and compensation cess leviable thereon under section 3(7) and 3(9) of the Customs Tariff Act, 1975 as per notification issued by the Department of Revenue and such exemptions would be available up to June 30, 2022 only." [Notification No. No. 66/2015-20]

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RBI re-issues master circular on Housing Finance

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 01, 2022 has re-issued the master circular Housing Finance with updates instructions / guidelines on the subject issued up to March 31, 2022 to consolidate framework of rules/ regulations and clarification on Housing Finance issued to banks by Reserve Bank of India from time to time, which shall be applicable to all Scheduled Commercial Banks, excluding Regional Rural Banks. The foremost provisions of the circular are as followed: • CONSTRUCTION OF BUILDING / READY-BUILT HOUSE (i) Banks may grant loans to individuals for purchase/construction of dwelling unit per family and loans for repairs to the damaged dwelling units of families. (ii) Banks may extend finance to a person who already owns a house in town/village where he resides, for buying/ constructing a second house in the same or other town/ village for the purpose of self-occupation. (iii) Banks may extend finance for purchase of a house by a borrower who proposes to let it out on rental basis on account of his posting outside the headquarters or because he has been provided accommodation by his employer. (iv) Banks may extend finance to a person who proposes to buy an old house where he is presently residing as a tenant. (v) Banks may finance for construction meant for improving the conditions in slum areas for which credit may be extended directly to the slum-dwellers on the guarantee of the Government, or indirectly to them through the State Governments. (vi) Banks may provide credit for slum improvement schemes to be implemented by Slum Clearance Boards and other public agencies. (vii) Banks are advised to also adhere to the following conditions, in the light of the observations of Delhi High Court on unauthorized construction: (a) In cases

where the applicant owns a plot/land and approaches the banks/FIs for a credit facility to construct a house, a copy of the sanctioned plan by competent authority in the name of a person applying for such credit facility must be obtained by the Banks/FIs before sanctioning the home loan. (b) An affidavit-cum-undertaking must be obtained from the person applying for such credit facility that he shall not violate the sanctioned plan, construction shall be strictly as per the sanctioned plan and it shall be the sole responsibility of the executants to obtain completion certificate within 3 months of completion of construction, failing which the bank shall have the power and the authority to recall the entire loan with interest, costs and other usual bank charges. (c) An Architect appointed by the bank must also certify at various stages of construction of building that the construction of the building is strictly as per sanctioned plan and shall also certify at a particular point of time that the completion certificate of the building issued by the competent authority has been obtained. (d) In cases where the applicant approaches the bank/FIs for a credit facility to purchase a built up house/flat, it should be mandatory for him to declare by way of an affidavit-cum-undertaking that the built up property has been constructed as per the sanctioned plan and/or building bye-laws and as far as possible has a completion certificate also. (e) An Architect appointed by the bank must also certify before disbursement of the loan that the built up property is strictly as per sanctioned plan and/or building bye-laws. (f) No loan should be given in respect of those properties which fall in the category of unauthorized colonies unless and until they have been regularized and development and other charges paid. (g) No loan should also be given in respect of properties meant for residential use but which the applicant intends to use for commercial purposes and declares so while applying for loan.

• **Bank finance** should, however, not be granted for the following:

(a) Banks should not grant finance for construction of buildings meant purely for Government/Semi-Government offices, including Municipal and Panchayat offices. However, banks may grant loans for activities, which will be refinanced by institutions like NABARD.

(b) Projects undertaken by public sector entities which are not corporate bodies (i.e. public sector undertakings which are not registered under Companies Act or which are not Corporations established under the relevant statute) may not be financed by banks. Even in respect of projects undertaken by corporate bodies, as defined above, banks should satisfy themselves that the project is run on commercial lines and that bank finance is not in lieu of or to substitute budgetary resources envisaged for the project. The loan could, however, supplement budgetary resources if such supplementing was contemplated in the project design. Thus, in the case of a housing project, where the project is run on commercial lines, and the Government is interested in promoting the project either for the benefit of the weaker sections of the society or otherwise, and a part of the project cost is met by the Government through subsidies made available and/or contributions to the capital of the institutions taking up the project, the bank finance should be restricted to an amount arrived at after reducing from the total project cost the amount of subsidy/capital contribution receivable from the Government and any other resources proposed to be made available by the Government.

(c) Banks had, in the past, sanctioned term loans to Corporations set up by Government like State Police Housing Corporation, for construction of residential quarters for allotment to employees where the loans were envisaged to be repaid out of budgetary allocations. As these projects cannot be considered to be run on commercial lines, it would not be in order for banks to grant loans to such projects.

• **RATE OF INTEREST** Banks should charge interest on housing finance granted by them in accordance with the provisions contained in the Master Direction - Reserve Bank of India (Interest Rate on Advances) Directions, 2016, as amended from time to time.

• **APPROVALS FROM STATUTORY/ REGULATORY AUTHORITIES** While appraising loan proposals involving real estate, banks should ensure that the borrowers should have obtained prior permission from government / local governments / other statutory authorities for the project, wherever required. In order that the loan approval process is not hampered on account of this, while the proposals could be sanctioned in normal course, the disbursements should be made only after the borrower has obtained requisite clearances from the government authorities.

• **DISCLOSURE REQUIREMENTS** In view of the observations of Hon'ble High Court of Judicature at Bombay, while granting finance to specific housing / development projects, banks are

advised to stipulate as a part of the terms and conditions that: (a) the builder / developer / company would disclose in the Pamphlets / Brochures etc., the name(s) of the bank(s) to which the property is mortgaged. (b) the builder / developer / company would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers / magazines etc. (c) the builder / developer / company would indicate in their pamphlets / brochures, that they would provide No Objection Certificate (NOC) / permission of the mortgagee bank for sale of flats / property, if required. (d) Banks are advised to ensure compliance of the above terms and conditions and funds should not be released unless the builder/developer/company fulfils the above requirements. (e) The above-mentioned provisions will be mutatis-mutandis, applicable to Commercial Real Estate also. • ADDITIONAL GUIDELINES It is advised that banks should adhere to the National Building Code (NBC) formulated by the Bureau of Indian Standards (BIS) in view of the importance of safety of buildings especially against natural disasters. Banks may consider this aspect for incorporation in their loan policies. Banks should also adopt the National Disaster Management Authority (NDMA) guidelines and suitably incorporate them as part of their loan policies, procedures and documentation. *Disclaimer – Kindly find all the consolidated circulars in the annexure. [Circular NO. RBI/2022-23/16 DOR.CRE.REC.No.06/08.12.001/2022-23]

[View Document](#)

RBI re-issues master circular on Income Recognition, Asset Classification, Provisioning and Other Related Matters – UCBs

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 01, 2022 has re-issued the master circular on Income Recognition, Asset Classification, Provisioning and Other Related Matters – UCBs with updates instructions / guidelines on the subject issued up to March 31, 2022. The foremost provisions of the circular are as followed: • General o In order to reflect a bank's actual financial health in its balance sheet and as per the recommendations made by the Committee on Financial System (Chairman Shri M. Narasimham), the Reserve Bank has introduced, in a phased manner, prudential norms for income recognition, asset classification and provisioning for the advances portfolio of the banks. o Broadly, the policy of income recognition should be objective and based on record of recovery rather than on any subjective considerations. Likewise, the classification of assets of banks has to be done on the basis of objective criteria, which would ensure a uniform and consistent application of the norms. The provisioning should generally be made on the basis of the classification of assets into different categories. o The requirements of the State Co-operative Societies Acts and / or rules made thereunder or other statutory enactments may continue to be followed, if they are more stringent than those prescribed hereby. • Classification of Assets as Non-Performing o A non-performing asset is a loan or an advance where: (i) Interest and / or installment of principal remain overdue¹ for a period of more than 90 days in respect of a Term Loan. (ii) The account remains 'out of order'², in respect of an Overdraft / Cash Credit (OD/CC) and all other loan products being offered as an overdraft facility, including those not meant for business purposes and/or which entail interest repayments as the only credits. (iii) The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted. (iv) In the case of direct agricultural advances as listed in Annex 1, the overdue norm specified at para 2.1.3 would be applicable. In respect of agricultural loans other than those specified in Annex 1, identification of NPAs would be done on the same basis as non-agricultural advances. (v) Any amount to be received remains overdue for a period of more than 90 days in respect of other accounts. (vi) In addition, an account may also be classified as NPA in terms of certain specific provisions of this Master Circular, including inter alia paragraphs 2.2.7 and clarifications provided under the frequently asked questions

(FAQs) in Annex-4. • **Agricultural Advance** (i) In respect of all direct agricultural advances, as specified in Annex 1: a) A loan granted for short duration crops will be treated as NPA, if the installment of principal or interest thereon remains overdue for two crop seasons. b) A loan granted for long duration crops will be treated as NPA, if the installment of principal or interest thereon remains overdue for one crop season. (ii) For the purpose of these guidelines, "long duration" crops would be crops with crop season longer than one year and crops, which are not "long duration" crops would be treated as "short duration" crops. (iii) The crop season for each crop, which means the period up to harvesting of the crops raised, would be as determined by the State Level Bankers' Committee in each state. (iv) Depending upon the duration of crops raised by an agriculturist, the above NPA norms would also be made applicable to agricultural term loans availed by him. (v) Banks should ensure that while granting loans and advances, realistic repayment schedules are fixed on the basis of cash flows / fluidity with the borrowers. • **Charging of Interest at monthly rests** (i) Banks should charge interest at monthly rests in the context of adoption of 90 days norm for recognition of loan impairment w.e.f. from the year ended March 31, 2004 and consequential need for close monitoring of borrowers' accounts. (ii) The charging / compounding of interest on agricultural advances would be linked to crop seasons and the instructions regarding charging of interest on monthly rests shall not be applicable to agricultural advances. (iii) Banks should take into consideration due date/s fixed on the basis of fluidity with borrowers and harvesting / marketing season while charging interest and compound the same if the loan / installment becomes overdue in respect of short duration crops and allied agricultural activities. • **Agricultural Advances - Default in repayment due to Natural Calamities** (i) Where natural calamities impair the repaying capacity of agricultural borrowers, as a relief measure, banks may decide on their own to : (a) convert the short-term production loan into a term loan or re-schedule the repayment period, and (b) sanction fresh short-term loans (ii) In such cases of conversion or re-schedulement, the term loan as well as fresh short-term loan may be treated as current dues and need not be classified as non-performing asset (NPA). The asset classification of these loans would, therefore, be governed by the revised terms and conditions and these would be treated as NPA under the extant norms applicable for classifying agricultural advances as NPAs. • **Credit facilities Guaranteed by Central / State Government** (i) The credit facilities backed by guarantee of the Central Government though overdue should not be treated as NPA. (ii) This exemption from classification of government guaranteed advances as NPA is not for the purpose of recognition of income. (iii) From the year ended March 31, 2006, State Government guaranteed advance and investment in State Government guaranteed securities would attract asset classification and provisioning norms, if interest and / or principal or any other amount due to the bank remains overdue for more than 90 days, irrespective of the fact whether the guarantee have been invoked or not. • **Restructuring of advances** could take place in the following stages: i. before commencement of commercial production / operation; ii. after commencement of commercial production / operation but before the asset has been classified as 'sub-standard'; iii. after commencement of commercial production / operation and the asset has been classified as 'sub-standard' or 'doubtful'. • **Recognition of Income on Investment Treated as NPAs** The investments are also subject to the prudential norms on income recognition. Banks should not book income on accrual basis in respect of any security, irrespective of the category in which it is included, where the interest / principal is in arrears for more than 90 days. • **Income Recognition - Policy** o The policy of income recognition has to be objective and based on the record of recovery. Income from non-performing assets (NPA) is not recognised on accrual basis but is booked as income only when it is actually received. Therefore, banks should not take interest on non-performing assets to their income account on accrual basis. o However, interest on advances against term deposits, NSCs, KVPs and life insurance policies may be taken to income account on the due date, provided adequate margin is available in the accounts. o Fees and commissions earned by the banks as a result of re-negotiations or rescheduling of outstanding debts should be recognised on an accrual basis over the period of time covered by the re- negotiated or rescheduled extension of credit. o If Government guaranteed advances remain 'overdue' for more than 90 days, the interest on such advances should not be

taken to income account unless the interest has been realised. This shall be applicable in cases of both Central and State Government guaranteed accounts. o In cases of loans where moratorium has been granted for repayment of interest, banks may recognize interest income on accrual basis for accounts which continue to be classified as 'standard'. This shall be evaluated against the definition of 'restructured accounts' provided at sl.no. (iii) of Annex-5 to this Master Circular. • Provision on Standard Assets (a) Tier -I banks should make a general provision of a minimum of 0.25 per cent on standard assets. (b) Tier II banks shall maintain a general provision of minimum 0.40 per cent for 'standard advances'. However, direct advances to agricultural and SME sectors which are standard assets, would attract a uniform provisioning requirement of 0.25 per cent of the funded outstanding on a portfolio basis, as hitherto. (c) Both Tier I & Tier II banks shall maintain a minimum provision of 1.00 percent in respect of advances to Commercial Real Estate Sector classified as 'standard assets'. (d) Both Tier I and Tier II banks UCBs shall maintain a minimum provision of 0.75 percent in respect of advances to Commercial Real Estate-Residential Housing (CRE-RH)7 Sector classified as 'standard assets'. • Finance to Individual Farmers for Agriculture and Allied Activities (Dairy, Fishery, Piggery, Poultry, Bee-keeping, etc.) • Loans to individual farmers [including Self Help Groups (SHGs) or Joint Liability Groups (JLGs), i.e. groups of individual farmers, provided banks maintain disaggregated data on such loans] engaged in Agriculture and Allied Activities, viz., dairy, fishery, animal husbandry, poultry, bee-keeping and sericulture (up to cocoon stage). • Loans to others [such as corporates, partnership firms and institutions] for Agriculture and Allied Activities (dairy, fishery, piggery, poultry, bee-keeping, etc.) up to an aggregate limit of 2 crore per borrower for the following purposes: (i) Short-term loans for raising crops, i.e. for crop loans. This will include traditional/non-traditional plantations, horticulture and allied activities. (ii) Medium & long-term loans for agriculture and allied activities (e.g. purchase of agricultural implements and machinery, loans for irrigation and other developmental activities undertaken in the farm and development loans for allied activities). (iii) Loans for pre-harvest and post-harvest activities viz. spraying, weeding, harvesting, sorting, grading and transporting of their own farm produce. (iv) Loans to farmers up to ₹50 lakh against pledge / hypothecation of agricultural produce (including warehouse receipts) for a period not exceeding 12 months, irrespective of whether the farmers were given crop loans for raising the produce or not. (v) Loans to small and marginal farmers for purchase of land for agricultural purposes. (vi) Loans to distressed farmers indebted to non-institutional lenders, against appropriate collateral. (vii) Export credit for exporting their own farm produce. *Disclaimer – Kindly find all the consolidated circulars in the annexure. [Circular No. RBI/2022-23/17 DOR.STR.REC.5/21.04.048/2022-23]

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MoF inserts certain types of bricks in the Union Territory rates schedule

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on March 31, 2022 has issued a notification to amend certain schedules of the notification No. 02/2019-Union Territory Tax, dated the 7th March, 2019. The following amendments have been made: • In the table after serial No. 3, the following items have been inserted, namely: o 176B- Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks o 176C- Bricks of fossil meals or similar siliceous earths o 176D- Building bricks o 176E- Earthen or roofing tiles. [Notification No. 01/2022-Union Territory Tax]

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MoF amends schedules of integrated tax rates related to certain bricks

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 01, 2022 has issued a notification to amend certain schedules of the notification No. 01/2017-Integrated Tax (Rate), dated the 28th June, 2017. The following amendments have been made: • In schedule I, which specifies 5% of Integrated Tax (rates) has been amended. • In schedule II, which specifies 12% of Integrated Tax (rates), has been amended, namely: The following items have been inserted in the above said schedule: • 176B- Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks • 176C- Bricks of fossil meals or similar siliceous earths • 176D- Building bricks • 176E- Earthen or roofing tiles. This notification shall come into force on April 01, 2022. [Notification No. 01/2022-Integrated Tax (Rate)]

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RBI issues Master Circular on Guarantees and Co-acceptances

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular - Guarantees and Co-acceptances. The following has been stated namely: - • General Guidelines - As regards the purpose of the guarantee, as a general rule, the banks should confine themselves to the provision of financial guarantees and exercise due caution with regard to performance guarantee business. • Guidelines relating to conduct of guarantee business - Published balance sheet, the rights, licenses, authorisations, etc., charged to the banks as collateral in respect of projects (including infrastructure projects) financed by them, should not be reckoned as tangible security. • Precautions for averting frauds - At the time of issuing financial guarantees, banks should be satisfied that the customer would be in a position to reimburse the bank in case the bank is required to make payment under the guarantee. • Guidelines relating to obtaining of personal guarantees of promoters, directors, other managerial personnel, and shareholders of borrowing concerns - Banks should take personal guarantees of promoters, directors, other managerial personnel or major shareholders for the credit facilities granted to corporates, public or private, only when absolutely warranted after a careful examination of the circumstances of the case and not as a matter of course. In order to identify the circumstances under which the guarantee may or may not be considered necessary, banks should be guided by the following broad considerations. [Notification No. RBI/2022-23/10]

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Ministry of Finance amends previous notifications regarding anti-dumping duty

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (Department of Revenue) on March 31, 2022 has issued a notification to amend the previous customs notifications. The amended notification is as follows: In Notification No. 01/2017-Customs (ADD), for paragraph 3, the following paragraph shall be substituted, namely- “3. Notwithstanding anything contained in paragraph 2, the anti-dumping duty shall remain in force up to and inclusive of the 31st August, 2022, unless revoked, superseded or amended earlier.”. [Notification No. 11/2022-Customs (ADD)]

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RBI issues Master Circular on Basel III Capital Regulations

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular – Basel III Capital Regulations. The following has been stated namely: - • Minimum Capital Requirement – 1. Approach to Implementation and Effective Date - It was decided that all commercial banks in India (excluding Local Area Banks and Regional Rural Banks) should adopt Standardised Approach for credit risk. 2. Credit Risk Mitigation - Applicable for calculation of the counterparty risk charges for OTC derivatives and repo-style transactions booked in the trading book. • Supervisory Review and Evaluation Process - 1. Introduction to SREP - The objective of the SRP is to ensure that banks have adequate capital to support all the risks in their business as also to encourage them to develop and use better risk management techniques for monitoring and managing their risks • Market Discipline - 1. Guidelines on Market Discipline - The aim is to encourage market discipline by developing a set of disclosure requirements which will allow market participants to assess key pieces of information on the scope of application, capital, risk exposures, risk assessment processes and hence, the capital adequacy of the institution • Countercyclical Capital Buffer Framework 1. Countercyclical Capital Buffer - it requires banks to build up a buffer of capital in good times which may be used to maintain flow of credit to the real sector in difficult times. [Notification No. DOR.CAP.REC.3/21.06.201/2022-23]

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RBI issues Master Circular on Disbursement of Government Pension by Agency Banks

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular–Disbursement of Government Pension by Agency Banks. The following has been stated namely: - • Prompt implementation of Government's instructions by agency banks - All agency banks are advised to scrupulously follow all the guidelines/ instructions contained in various notifications of Government (Central as well as States). • Refund of excess pension payment to Government - Whenever any excess/overpayment is detected the entire amount thereof should be credited to the Government account in lump sum immediately when the excess/overpayment is due to an error on the part of the agency bank. • Reimbursement of pension payments - Link branches of agency banks may submit reimbursement claims to Reserve Bank of India. • Customer Service - All agency banks may issue instructions to their dealing branches to adhere to the recommendations of the Prabhakar Rao Committee relating to pension payments. [Notification No. RBI/2022-23/09]

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RBI notifies of Master Circular on Facility for Exchange of Notes and Coins

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 1, 2022 has issued Master Circular – Facility for Exchange of Notes and Coins. The following has been stated namely: - • Facility for Exchange of Notes and Coins at Bank Branches: - All branches of banks in all parts of the country are mandated to provide following customer

services, more actively and vigorously to the members of public so that there is no need for them to approach RBI Regional Offices for this purpose. • Reserve Bank of India (Note Refund) Rules, 2009 - Delegation of Powers: - No person is entitled as a right to recover from the Government of India or RBI the value of any lost, stolen, mutilated or imperfect currency note of the GOI or banknote. However, with a view to mitigating hardship to the public in genuine cases, it has been provided that the RBI may, with prior sanction of the Central Government, prescribe the circumstances in, and the conditions and limitations subject to which, the value of such currency notes or banknotes may be refunded as a matter of grace. • Liberalized Definition of a Soiled Note - In order to facilitate quicker exchange facilities, the definition of soiled note has been expanded. A 'soiled note' means a note which has become dirty due to normal wear and tear and also includes a two-piece note pasted together wherein both the pieces presented belong to the same note and form the entire note with no essential feature missing. • Uncurrent Coins - The coins of 25 paise and below, issued from time to time have ceased to be legal tender with effect from June 30, 2011. [Notification No. RBI/2022-23/01]

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RBI re-issues Master Circular on SHG-Bank Linkage Programme

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 01, 2022 has re-issued the Master Circular on SHG-Bank Linkage Programme on the subject issued up to March 31, 2022. The foremost provision of the circular are as followed: • General Banks should provide adequate incentives to their branches in financing the Self Help Groups (SHGs) and establish linkages with them, making the procedures simple and easy. The group dynamics of working of the SHGs need neither be regulated nor formal structures imposed or insisted upon. The approach to financing of SHGs should be totally hassle-free and may also include consumption expenditures. Accordingly, the following guidelines should be adhered to enable effective linkage of SHGs with the banking sector. • Opening of Savings Bank A/C The SHGs, registered or unregistered, which are engaged in promoting savings habit among their members are eligible to open savings bank accounts with banks. These SHGs need not necessarily have already availed of credit facilities from banks before opening savings bank accounts. The instructions on simplified Customer Due Diligence (CDD) applicable to SHGs as prescribed in Part VI of the Master Direction - Know Your Customer (KYC) Direction, 2016 (as updated from time to time) shall be adhered to. • Lending to SHGs a) Bank lending to SHGs should be included in branch credit plan, block credit plan, district credit plan and state credit plan of each bank. Utmost priority should be accorded to the sector in preparation of these plans. It should also form an integral part of the bank's corporate credit plan. b) As per operational guidelines issued by NABARD, SHGs may be sanctioned savings linked loans by banks (varying from a saving to loan ratio of 1:1 to 1:4). However, in case of matured SHGs, loans may be given beyond the limit of four times the savings as per the discretion of the bank. c) A simple system requiring minimum procedures and documentation is a precondition for augmenting flow of credit to SHGs. Banks should strive to remove all operational irritants and make arrangements to expeditiously sanction and disburse credit by delegating adequate sanctioning powers to branch managers. The loan application forms, procedures and documents should be made simple. It would help in providing prompt and hassle-free credit. • Service/ Processing charges No loan related and ad hoc service charges/inspection charges should be levied on priority sector loans up to ₹25,000. In the case of eligible priority sector loans to SHGs/ JLGs, this limit will be applicable per member and not to the group as a whole. • Monitoring and Review of SHG Lending Considering the potential of SHGs, banks shall closely monitor the progress regularly at various levels. In order to give a boost to the ongoing SHG bank linkage programme for credit

flow to the unorganized sector, monitoring of SHG bank linkage programme shall be a regular item on the agenda for discussion at the SLBC and DCC meetings. It should be reviewed at the highest corporate level on a quarterly basis. Further, progress of the programme may be reviewed by banks at regular intervals. The progress under SHG-BLP, as prescribed vide RBI letter FIDD.CO.FID.No.3387/12.01.033/2017-18 dated April 26, 2018 shall be reported to NABARD (Micro Credit Innovations Department), Mumbai, on a quarterly basis, and the returns in the prescribed format shall be submitted within 15 days from due date. *Disclaimer – Kindly find all the consolidated circulars in the annexure. [Circular No. RBI/2022-23/02 FIDD.CO.FID.BC.No.1/12.01.033/2022-23]

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MoF amends notification under Union Territory Goods and Service Act, 2017

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on March 31, 2022 has issued amendment to Notification No. 02/2017-Union Territory Tax dated June 27, 2017 under Union Territory Goods and Service Act, 2017. This has come into force on April 1, 2022. The following has been amended namely: - • The following entries shall be inserted in the Table namely: - 1. Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks. 2. Bricks of fossil meals or similar siliceous earths 3. Building bricks 4. Earthen or roofing tiles. [Notification No. 02/2022 - Union Territory Tax]

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MoF amends schedules of Union Territory tax rates related to certain bricks

Apr 04, 2022 | Central | Finance & Taxation

The Ministry of Finance (MoF) on April 01, 2022 has issued a notification to amend certain schedules of the notification No. 01/2017- Union Territory tax (Rate), dated the 28th June, 2017. The following amendments have been made: • In schedule I, which specifies 2.5% of Integrated Tax (rates) has been amended. • In schedule II, which specifies 6% of Integrated Tax (rates), has been amended, namely: The following items have been inserted in the above said schedule: • 176B- Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks • 176C- Bricks of fossil meals or similar siliceous earths • 176D- Building bricks • 176E- Earthen or roofing tiles. This notification shall come into force on April 01, 2022. [Notification No. 01/2022-Union Territory Tax (Rate)]

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Income-tax (5th amendment) Rules, 2022

Apr 04, 2022 | Central | Finance & Taxation

The Central Board of Direct Taxes (CBDT) on April 1, 2022 has issued The Income-tax (5th amendment) Rules, 2022. This has come into force on April 1, 2022. The following has been stated namely: - • The form for ITR-7 has been amended [Notification No. G.S.R. 252(E)]

[View Document](#)**RBI re-issues Master Circular on Prudential Norms on Capital Adequacy - Primary (Urban) Co-operative Banks (UCBs)**

Apr 04, 2022 | Central | Finance & Taxation

The Reserve Bank of India (RBI) on April 01, 2022 has re-issued the master circular on Prudential Norms on Capital Adequacy - Primary (Urban) Co-operative Banks (UCBs) on the subject issued up to March 31, 2022. The foremost provision of the circular are as followed:

- **Statutory Requirements** In terms of the provisions contained in Section 11 of Banking Regulation Act (AACS), no co-operative bank shall commence or carry on banking business unless the aggregate value of its paid-up capital and reserves is not less than one lakh of rupees. In addition, under Section 22(3)(d) of the above Act, the Reserve Bank prescribes the minimum entry point capital (entry point norms) from time to time, for setting-up of a new Primary (Urban) Cooperative Bank.
- **General Provisions and Loss Reserves** These would include such provisions of general nature appearing in the books of the bank which are not attributed to any identified potential loss or a diminution in value of an asset or a known liability. Adequate care must be taken to ensure that sufficient provisions have been made to meet all known losses and foreseeable potential losses before considering any amount of general provision as part of Tier II capital as indicated above. To illustrate: General provision for Standard Assets, excess provision on sale of NPAs etc. could be considered for inclusion under this category. Such provisions which are considered for inclusion in Tier II capital will be admitted up to 1.25% of total weighted risk assets. As per the extant instructions, provisions made for NPAs as per prudential norms are deducted from the amount of Gross NPAs to arrive at the amount of Net NPAs. The prudential treatment of different type of provisions and its treatment for capital adequacy purposes is given below:
 - (a) **Additional General Provisions (Floating Provisions)** Additional general provisions (floating provisions) for bad debts i.e., provisions not earmarked for any specific loan impairments (NPAs) may be used either for netting off of gross NPAs or for inclusion in Tier II capital but cannot be used on both counts
 - (b) **Additional Provisions for NPAs at higher than prescribed rates** In cases where banks make specific provision for NPAs in excess of what is prescribed under the prudential norms, the total specific provision may be deducted from the amount of Gross NPAs while reporting the amount of Net NPAs. The additional specific provision made by the bank will not be reckoned as Tier II capital.
 - (c) **Excess Provisions on transfer of stressed loans to Asset Reconstruction Companies (ARC)** In terms of instructions issued vide Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021, when the stressed loan is transferred to ARC at a price higher than the Net Book Value (NBV) at the time of transfer, UCBs shall reverse the excess provision on transfer to the profit and loss account in the year the amounts are received and only when the sum of cash received by way of initial consideration and / or redemption or transfer of Security Receipts (SR) / Pass Through Certificates (PTCs)/ other securities issued by ARCs is higher than the NBV of the loan at the time of transfer. Further, such reversal shall be limited to the extent to which cash received exceeds the NBV of the loan at the time of transfer. Until reversal, such excess provisions shall continue to be shown under 'provisions' and would be considered as Tier II capital subject to the overall ceiling of 1.25% of risk weighed assets.
 - (d) **Provisions for Diminution in Fair Value** Provisions for diminution in the fair value of restructured accounts, both in respect of standard assets and NPAs, are permitted to be netted from the relative loan asset and will not be reckoned as Tier II capital.
- **Capital for Market Risk**
 - **Market risk** is defined as the risk of losses in on-balance sheet and off- balance sheet positions arising from movements in market prices. The market risk positions, which are subject to capital charge are as under:
 - a) The risks pertaining to interest rate related instruments and equities in the trading book; and
 - b) Foreign exchange risk (including open position in precious metals) throughout the bank (both banking and trading books).
 - As an initial step towards

prescribing capital requirement for market risks, UCBs were advised to assign an additional risk weight of 2.5 per cent on investments. These additional risk weights are clubbed with the risk weights prescribed for credit risk in respect of investment portfolio of UCBs as per Annex-I, and banks are not required to provide for the same separately. Further, UCBs are advised to assign a risk weight of 100% on the open position limits on foreign exchange and gold, and to build up investment fluctuation reserve as per extant instructions. •

Measures for protection of investors in regulatory capital instruments specified in Annex-II and Annex-III For the purpose of enhancing investor education on the risk characteristics of regulatory capital instruments, UCBs, which issue regulatory capital instruments specified in Annex-II and Annex-III shall adhere to the following conditions: a) For floating rate instruments, banks should not use its Fixed Deposit rate as benchmark. b) A specific sign-off, as quoted below, from the investors, for having understood the features and risks of the instruments, may be incorporated in the common application form of the proposed issue: "By making this application, I / we acknowledge that I / we have understood the terms and conditions of the issue of [Name of the share/security] being issued by [Name of the bank] as disclosed in the Prospectus and Offer Document". c) UCBs shall ensure that all the publicity material / offer document, application form and other communication with the investor should clearly state in bold letters (Arial font, size 14, equivalent size in English / Vernacular version) how a PNCPS / PCPS / RNCPS / RCPS / PDI / LTSB, as the case may be, is different from a fixed deposit, and that these instruments are not covered by deposit insurance. d) The procedure for transfer to legal heirs in the event of death of the subscriber of the instrument should also be specified. • Returns Banks should furnish to the respective Regional Offices annual return indicating (i) capital funds, (ii) conversion of off-balance sheet / non-funded exposures, (iii) calculation of risk weighted assets, and (iv) calculation of capital funds and risk assets ratio. The format of the return is given in the Annex-IV. The returns should be signed by two officials who are authorized to sign the statutory returns submitted to Reserve Bank. • Guidelines on issuance of Debt Capital Instruments o Perpetual Debt Instrument (PDI) eligible for inclusion in Tier-I Capital UCBs may issue Perpetual Debt Instruments (PDI) as bonds or debentures to their members or any other person residing within their area of operation, with the prior approval of RBI. The UCBs shall submit the application seeking permission, together with the Prospectus / Offer Document / Information Memorandum to the concerned Regional Office (RO) of the RBI. A certificate from a Chartered Accountant to the effect that the terms of the offer document are in compliance with these instructions shall also be submitted along with the application. PDI can also be issued through conversion of a portion of existing deposits of the Institutional Depositors as a part of revival plan / financial reconstruction of the UCB with consent of depositors as per applicable regulatory instructions. The amounts raised through PDI shall comply with the following terms and conditions to qualify for inclusion as Tier I capital. o Classification PDI shall be classified as 'Borrowings' and shown separately in the Balance Sheet. o Other conditions a) PDI shall be fully paid-up, unsecured and free of any restrictive clauses. b) UCBs shall also comply with the terms and conditions, if any, stipulated by other regulatory authorities in regard to issue of the PDI, provided they are not in conflict with the terms and conditions specified in these guidelines. Any instance of conflict shall be brought to the notice of the DoR of RBI for seeking confirmation of the eligibility of the instrument for inclusion in Tier-I capital. o Compliance with Reserve Requirements The total amount raised by a UCB through the issue of PDI shall not be reckoned as liability for calculation of net demand and time liabilities for the purpose of reserve requirements and, as such, will not attract CRR / SLR requirements. However, the amount collected from members / prospective investors and pending issue of PDI, shall be reckoned as liability for the purpose of calculating the net demand and time liabilities and shall, accordingly, attract reserve requirements. Such amounts pending issue of PDI, shall not be reckoned for calculation of capital funds. *Disclaimer – Kindly find all the consolidated circulars in the annexure. [Circular No. RBI/2022-23/13 DOR.CAP.REC.2/09.18.201/2022-23]

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CBIC fixes tariff value of Crude Oil, Palm Oil, Gold, Silver, Areca Nuts etc

Apr 01, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on March 31, 2022 amends the Notification No. 36/2001- Customs (N.T.) dated August 03, 2001 which specifies the fixation of tariff value for the following goods: • Crude Palm Oil • RBD Palm Oil • Others- Palm Oil • Crude Palmolein • RBD Palmolein • Others – Palmolein • Crude Soya Bean Oil • Brass Scrap (all grades) • Gold, in any form, in respect of which the benefit of entries at serial number 356 of the Notification No. 50/2017-Customs dated June 30, 2017 is availed. • Silver, in any form, in respect of which the benefit of entries at serial number 357 of the Notification No. 50/2017-Customs dated June 30, 2017 is availed. • Silver, in any form, other than medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver. • Medallions and silver coins having silver content not below 99.9% or semi-manufactured forms of silver falling under sub-heading 7106 92, other than imports of such goods through post, courier, or baggage. • Gold coins having gold content not below 99.5% and gold findings, other than imports of such goods through post, courier, or baggage. • Areca Nuts Table 1, 2, and 3 provided in the Notification will be substituted for the existing tables in its parent Notification. These tables contain the details about Chapter headings, descriptions of goods and tariff value. [Notification No. S.O. 1547(E)- Customs (N.T.)]

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MHA extends the time for submission/ uploading annual returns for people who receives foreign contributions

Apr 01, 2022 | Central | Finance & Taxation

The Ministry of Home Affairs (MHA) on March 31, 2022 has issued a notice to extend the time for filing/ uploading annual returns for people who receives foreign contributions under Foreign Contribution (Regulations) rules 2011 and Foreign Contribution (Regulations) Act, 2010 which shall be submitted with a signed or digitally signed report in electronic form in Form FC-4 with scanned copies of income and expenditure statement, receipt and payment account and balance sheet for every financial year, beginning on the 1st day of April within nine months of the closure of the financial year. The extension for submission/ uploading annual returns for people who receives foreign contributions for the year 2020-21 is June 30, 2022. [Notice No.II/21022/23(15)/2020-FCRA-III]

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Ministry of Finance Amends Notifications under Customs Act, 1962

Apr 01, 2022 | Central | Finance & Taxation

The Ministry of Finance on March 31, 2022 has issued amendments to certain Notifications under Customs Act, 1962. The following Notifications has been amended namely: - • 16/2015 - Customs, dated April 1, 2015 - In the opening paragraph, in the proviso to clause (iii), for the figures, letters and word “31st March, 2022”, the figures, letters and word “30th June, 2022” shall be substituted. • 18/2015 - Customs, dated April 1, 2015 - In the opening paragraph, in condition (xiii), for the figures, letters and word “31st March, 2022”, the figures,

letters and word “30th June, 2022” shall be substituted. • 20/2015 - Customs, dated April 1, 2015 - In the opening paragraph, in condition (xiv), for the figures, letters and word “31st March, 2022”, the figures, letters and word “30th June, 2022” shall be substituted. • 22/2015 - Customs, dated April 1, 2015 - In the opening paragraph, in condition (xiii), for the figures, letters and word “31st March, 2022”, the figures, letters and word “30th June, 2022” shall be substituted. • 45/2016 - Customs, dated August 13, 2016 - In the opening paragraph, in condition (xii), for the figures, letters and word “31st March, 2022”, the figures, letters and word “30th June, 2022” shall be substituted. [Notification No. 19/2022-Customs]

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DGFT extends the Validity of Foreign Trade Policy (FTP) 2015-2020

Apr 01, 2022 | Central | Finance & Taxation

The Directorate General of Foreign Trade (DGFT) on March 31, 2022 has issued a notification extend the Validity of Foreign Trade Policy (FTP) 2015-2020 till September 30, 2022 by making the following amendment in the Foreign Trade Policy (FTP) 2015-2020: • Paragraph 1.01, which specifies Duration of FTP has been substituted, namely: The Foreign Trade Policy (FTP), 2015-2020,(as updated) w.e.f. 05.12.2017 incorporating provisions relating to export and import of goods and services, shall come into force with effect from the date of notification and shall remain in force up to September 30, 2022, unless otherwise specified. All exports and imports made up to the date of notification shall, accordingly, be governed by the relevant FTP, unless otherwise specified. [Notification No. 64/2015-2020]

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CBIC amends notification regarding exemption of certain goods under Customs Act, 1962

Apr 01, 2022 | Central | Finance & Taxation

The Central Board of Indirect Taxes and Customs (CBIC) on March 31, 2022 has issued amendment to Notification No. 52/2003 dated March 31, 2022 which specify “Exemption of certain Goods under Customs Act, 1962”. The following amendment has been made namely: - • The Proviso in the first paragraph has been substituted namely: - “1st day of July, 2022” [Notification No. 18/2022-Customs]

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MoF exempts the intra-state supplies of goods under Central Goods and Service Act, 2017

Apr 01, 2022 | Central | Finance & Taxation

The Ministry of Finance on March 31, 2022 has issued notification to exempt the intra-state supplies of goods under Central Goods and Service Act, 2017. This has come into force on April 1, 2022. The following goods has been exempted namely: - • Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks. • Bricks of fossil meals or similar siliceous earths • Building bricks • Earthen or roofing tiles.

[No. 02/2022-Central Tax (Rate)]

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MoF amends Notification under Central Goods and Service Act, 2017

Apr 01, 2022 | Central | Finance & Taxation

The Ministry of Finance on March 31, 2022 has issued amendment of Notification No. 1/2017-Central Tax (Rate) dated June 28, 2017 under Central Goods and Service Act, 2017. This has come into force on April 1, 2022. The following has been amended namely: - • The following entries shall be inserted under Schedule II – 6% namely: - 1. Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks. 2. Bricks of fossil meals or similar siliceous earths 3. Building bricks 4. Earthen or roofing tiles. [No. 01/2022-Central Tax (Rate)]

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DGFT extends the Validity of Handbook of Procedures (HBP), 2015-20

Apr 01, 2022 | Central | Finance & Taxation

The Directorate General of Foreign Trade (DGFT) on March 31, 2022 has issued a public notice to extend the Validity of Handbook of Procedures (HBP), 2015-20 till September 30, 2022 by making the following amendments in the Handbook of Procedures (HBP), 2015-20: • Para 1.01, which specifies Notification of procedure has been substituted, namely: In pursuance of the provisions of paragraph 1.03 of Foreign Trade Policy (FTP), the Director General of Foreign Trade (DGFT) hereby notifies the procedure to be followed by an exporter or importer or by the licensing/Regional Authority or by any other authority for purpose of implementing the provisions of Foreign Trade (Development & Regulation) Act, the Rules/orders made there under and the provisions of Foreign Trade Policy. The said procedure is contained in following compilations: (a) Hand Book of Procedures (b) Appendices & Aayat Niryat Forms and (c) Standard Input Output Norms(SION) These compilations, as amended from time to time, shall come into force from the date of their notification and shall remain in force until September 30, 2022. • Para 3.20 (a) which specifies Validity of status certificate has been substituted, namely: Status Certificates issued under this FTP shall be valid for a period of 5 years from the date on which application for recognition was filed or 30.06.2022, whichever is later. • Para 4.12(vi), which specifies Entitlement has been substituted, namely: (vi) Norms ratified by any Norms Committee (NC) in the O/o DGFT on or after 01.04.2015 in respect of any Advance authorization obtained under paragraph 4.07 shall be valid for the entire period, of the Foreign Trade Policy i.e. up to 30.09.2022 or for a period of three years from the date of ratification, whichever is later. Since all decisions of the Norms Committees are available in the form of minutes on the DGFT website, all other applicants of Advance Authorization are also eligible to apply and get their authorizations based on such ratified norms on repeat basis during validity of these norms. This para is not applicable for authorisations applied for items listed under Appendix 4P. [Public Notice No. 53/2015-2020]

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Labour

RBI has modified Interest Subvention Scheme for Short Term Loans for Agriculture and Allied Activities availed through Kisan Credit Card (KCC) during the financial year 2021-22.

Apr 30, 2022 | Central | Labour



Reserve Bank of India (RBI) on April 28, 2022, has modified Interest Subvention Scheme for Short Term Loans for Agriculture and Allied Activities availed through Kisan Credit Card (KCC) during the financial year 2021-22. RBI vide Circular FIDD.CO.FSD.No.342/05.02.001/2020-21 dated October 16, 2020, conveying the decision of the Government of India for the continuation of the Interest Subvention Scheme (modified) for short term loans for agriculture and allied activities for the year 2020-21 on an interim basis. The government of India has approved the continuation of the Interest Subvention Scheme (ISS) with modifications for the financial year 2021-22 with the following stipulations: • KCC will provide interest subvention of 2% per annum to lending institutions viz. Public Sector Banks (PSBs), Private Sector Banks, Small Finance Banks and PACS. Interest subvention for the financial year 2021-22 will be calculated on the loan amount from the date of disbursement/drawal. • An additional interest subvention of 3% per annum will be provided to such of those farmers repaying in time, i.e., from the date of disbursement of loan/s up to the actual date of repayment. Short-term loans for allied activities including animal husbandry, dairy, fisheries, beekeeping, etc. will also be available. • Providing relief to farmers affected by natural calamities, the interest subvention of 2% per annum will be made available to banks as stated in the circular, for the first year of the restructured loan amount. Such restructured loans will attract a normal rate of interest from the second year onwards. • All lending banks must submit their eligible pending audited claims of previous scheme years as well as for 2021-22, if any, to us latest by June 30, 2022. • Further, banks are advised to adhere to the stipulations as stated in the circular. [FIDD.CO.FSD.BC.No.3/05.02.001/2022-23]

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PFRDA amends Investment Guidelines-2021 for NPS Schemes (Applicable to Scheme CG, Scheme SG, Corporate CG and NPS Lite schemes of NPS and APY)

Apr 30, 2022 | Central | Labour

The Pension Fund Regulatory and Development Authority (PRDA) on April 28, 2022 has issued Amendments in Investment Guidelines-2021 for NPS Schemes (Applicable to Scheme CG, Scheme SG, Corporate CG and NPS Lite schemes of NPS and Atal Pension Yojana). This shall be in effect from April 28,

2022. The following has been amended namely: - • Para 2 under Point (b) of page 6 which specify “Investments in units of a Debt scheme of a Mutual Fund as regulated by Securities and Exchange Board of India where investment is in short term securities with Macaulay duration of less than 1 year viz. Overnight fund, Liquid Fund, Ultra Short Duration Fund and Low duration fund with the condition that the average total asset under management of AMC for the most recent six-month period should be at least Rs.5,000/- crores.” New point (d) has been inserted namely: - “The Pension Funds are allowed to invest in Government Securities as Lender in Triparty Repo conducted over the Triparty Repo (Dealing) System (TREPS) provided by RBI through Clearing Corporation of India Limited (CCIL) as a settlement guarantor. The fulfilment of margin requirement, etc. for TREPS shall be on similar lines as applicable for settlement of G-Sec outright trades currently managed by the Pension Funds.” • Para 15 under point (iv) of page 11 which specify “While preparing the single consolidated list of stocks, average full market capitalization of the previous six month of the stocks shall be considered. Subsequent to any updation in the list, Pension Funds would have to rebalance their portfolios (if required) in line with updated list, within a period of one month. NPS Trust shall monitor the compliance of the above provision and inform PFRDA at regular interval”. Has been substituted namely: - “While preparing the single consolidated list of stocks, average full market capitalization of the previous six month of the stocks shall be considered. Subsequent to any updation in the list, Pension Funds would have to rebalance their portfolios (if required) in line with updated list, within a period of six month. The decision to hold such stocks in the portfolio shall have to be approved by the Investment Committee of the Pension Fund and also to be informed to the Board of Pension Fund. NPS Trust shall monitor the compliance of the above provision and inform PFRDA accordingly.” [Notification No. PFRDA/2022/09/REG-PF/01]

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PFRDA amends Investment Guidelines-2021 for NPS Schemes

Apr 29, 2022 | Central | Labour

The Pension Fund Regulatory Development Authority (PFRDA) on April 28, 2022 has issued a notification to amend the Investment Guidelines-2021 for NPS Schemes (Other than Govt. Sector (CG & SG), Corporate CG, NPS Lite and APY). The revised guidelines/ provisions are as followed: • The Pension Funds are allowed to invest in Government Securities as Lender in Triparty Repo conducted over the Triparty Repo (Dealing) System (TREPS) provided by RBI through Clearing Corporation of India Limited (CCIL) as the settlement guarantor. The fulfilment of margin requirement, etc. for TREPS shall be on similar lines -as applicable for settlement of G- Sec outright trades currently managed by the Pension Funds. • While preparing the single consolidated sheet of stocks, average full markets capitalization of the previous six month of the stocks shall be considered. Subsequent to any update in the list, Pension Funds would have to rebalance their portfolios (if required) in line with updated list, within a period of six month. The decision to hold such stocks in the portfolio shall have to be approved by the Investment Committee of the Pension Fund and also to be informed to the Board of Pension Fund. NPS Trust shall monitor the compliance of the above provision and inform PFRDA at regular interval. All other terms and conditions as contained in the aforementioned guidelines shall remain unchanged. All Pension funds are called upon to note these changes and ensure necessary compliance. [Circular No. PFRDA/2022/10/REG-PF/02]

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MoL&E declares services engaged in the Banking industry to be a public utility service

Apr 26, 2022 | Central | Labour

The Ministry of Labour and Employment (MoL&E) on April 25, 2022 has issued Notification declaring services engaged in the Banking industry to be a public utility service. The following has been stated namely: - •

Services engaged in the Banking industry to be a public utility service • In force till 6 months from April 25, 2022. [Notification No. S.O. 1922(E)]

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MoLE extends the tenure of industries engaged in manufacturing of Alumina and Aluminium and Mining of Bauxite as public utility services

Apr 21, 2022 | Central | Labour

The Ministry of Labour and Employment (MoLE) on April 20, 2022 has issued a notification to extend the tenure of industries engaged in manufacturing of Alumina and Aluminium and Mining of Bauxite as public utility services under the Industrial Disputes Act, 1947 (14 of 1947) by six months with effect from the April 16, 2022. [Notification No. S.O. 1878(E)]

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ESIC relaxes time limit for depositing and filing ESI Contribution

Apr 14, 2022 | Central | Labour

The Employees' State Insurance Corporation (ESIC) on April 13, 2022 has issued Relaxation of time limit for depositing and filing ESI Contribution. The following has been stated namely: - • Employers are allowed to deposit contribution for the month of March 2022 up to April 30, 2022. • Employers are allowed to file the return of contribution for the period from October 2021 to March 2022 up to May 26, 2022. [Notification No. P-11/12/Misc./1/2019(M)-Rev.II]

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Pension Fund Regulatory and Development Authority (Employees' Service) (Amendment) Regulations, 2022

Apr 14, 2022 | Central | Labour

The Pension Fund Regulatory and Development Authority (PFRDA) on April 13, 2022 has issued the Pension Fund Regulatory and Development Authority (Employees' Service) (Amendment) Regulations, 2022 to further amend the Pension Fund Regulatory and Development Authority (Employees' Service) Regulations, 2015. The following amendment has been made: • Schedule I, which comes under clause (b) of sub-regulation 4 of Regulation 6, which specifies Recruitment, has been amended. [Notification No. PFRDA/12/RGL/139/11]

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MOLE extends the tenure of services engaged in the Iron Ore Mining to be a public utility service

Apr 13, 2022 | Central | Labour

The Ministry of Labour and Employment (MoLE) on April 12, 2022 has issued a notification to extend the services engaged in the Iron Ore Mining to be a public utility service which is covered under item 16 of the First Schedule to the Industrial Disputes Act, 1947 by six months with effect from April 14, 2022. [Notification No. S.O. 1800(E)]

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MoL&E declares services engaged in the Copper Mining industry as public utility service

Apr 13, 2022 | Central | Labour

The Ministry of Labour and Employment (MoL&E) on April 12, 2022 has issued Notification declaring services engaged in the Copper Mining industry to be a public utility service. This has come into force on April 12, 2022. The following has been stated namely: - • Services engaged in the Copper Mining industry to be a public utility service • This is in Effect up to six months from April 12, 2022. [Notification No. S.O. 1799(E)]

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MoL&E declares services engaged in certain industrial establishments as public utility service

Apr 13, 2022 | Central | Labour

The Ministry of Labour and Employment (MoL&E) on April 12, 2022 has issued Notification declaring the services engaged in certain industrial establishments to be a public utility service. This shall come into force on April 24, 2022. The following has been stated namely: - • The services engaged in industrial establishments manufacturing or producing Nuclear Fuel and Components, Heavy Water and Allied Chemicals and Atomic Energy are declared to be public utility service. • This is in effect up to six months from April 24, 2022. [Notification No. S.O. 1798(E)]

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Industry Specific

BSE issues Measure in respect of companies with high Promoter as well as non-Promoter 'Encumbrance'

Apr 30, 2022 | Central | Industry Specific



The Bombay Stock Exchange (BSE) on April 29, 2022 has issued Measure in respect of companies with high Promoter as well as non- Promoter 'Encumbrance'. Trading Members are hereby requested to take note of the following: • The securities as given in Annexure I which specify "List of securities shortlisted in measure in respect of companies with high Promoter as well as non- Promoter 'Encumbrance' with effect from May 2, 2022" have satisfied the criteria for inclusion under the aforesaid Measure and shall attract minimum 75 % margin in Equity and Equity Derivatives segment with effect from May 4, 2022 on all open positions as on May 3, 2022 and new positions created from May 4, 2022. • The Securities as given in Annexure II which specify "List of securities moving out of measure in respect of companies with high Promoter as well as non-Promoter 'Encumbrance' with effect from May 2, 2022" are eligible to move out from the said framework effective from May 2, 2022. • A consolidated list of securities under the framework is given in Annexure III. [Notification No. 20220429-43]

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BSE notifies regarding Applicability of Additional Surveillance Measure

Apr 30, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 29, 2022 has issued notification regarding Applicability of Additional Surveillance Measure. The following has been stated namely: - • 100% Margins shall be applicable w.e.f. May 05, 2022 on all open positions as on May 04, 2022 and new positions created from May 05, 2022 onwards. Further, with reference to the Exchange notice no. 20180608-34 dated June 08, 2018, it may be noted that Additional Surveillance Measures (ASM) for Companies relating to the Insolvency Resolution Process (IRP) as per Insolvency and Bankruptcy Code (IBC) as mentioned below shall be imposed on securities as per attached Annexure I (part B): • 100% Margins shall be applicable w.e.f. May 09, 2022 on all open positions as on May 06, 2022 and new positions created from May 09, 2022 onwards. Securities which are placed under the above-mentioned Framework would be reviewed on periodical basis. Further, the list of securities which are moved to their respective higher stages ASM Framework, w.e.f. May 02, 2022 is given in Annexure I (Part C): • In addition, Lower Price Band shall be applicable w.e.f. May 02, 2022 Further, with reference to the Exchange notice no. 20210604-41 dated June 04, 2021, it may be noted that Additional Surveillance Measures (ASM) as mentioned below shall be imposed on securities as per attached Annexure I (part E): • Securities shall be continue in ASM framework but shall be transferred to T / XT Group w.e.f. May

05, 2022. Securities which are placed under the above-mentioned Framework would be reviewed on periodical basis. Further, the list of securities which are moving out from ASM Framework, w.e.f. May 02, 2022 is given in Annexure II (Part A). For ready reference, consolidated list of securities under the Framework is attached as Annexure III. Market participants may note that above Framework shall be in conjunction with all other prevailing surveillance measures being imposed by the Exchanges from time to time. Also, it may also be noted that the shortlisting of securities under aforesaid Framework is purely on account of market surveillance and it should not be construed as an adverse action against the concerned company/entity. [Notification No. 20220429-46]

[View Document](#)

BSE notifies regarding Applicability of Short Term Additional Surveillance Measure

Apr 30, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 29, 2022 has issued notification regarding Applicability of Short Term Additional Surveillance Measure (ST-ASM). The following has been stated namely: - • The securities as per Annexure I which specify "List of Securities" have satisfied the criteria for inclusion under ST-ASM Stage I. The applicable surveillance actions shall be as per provisions of the Short-Term Additional Surveillance Measure (ST-ASM) which are as under: 1. Applicable rate of margin shall be 50% or existing margin whichever is higher, with effect from May 4, 2022 on all open positions as on May 2, 2022 and new positions created from May 4, 2022. • Securities as per attached Annexure I have satisfied the criteria for inclusion under ST-ASM Stage II. The applicable surveillance actions shall be as per provisions of the Short-Term Additional Surveillance Measure (ST-ASM) which are as under: 1. Applicable margin rate shall be 100% or existing margin whichever is higher subject to maximum rate of margin capped at 100%. With effect from May 4, 2022 on all open positions as on May 2, 2022 and new positions created from May 4, 2022. [Notification No. 20220429-45]

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Ministry of Steel Extends last date for application for Implementation of the PLI Scheme for Speciality Steel

Apr 30, 2022 | Central | Industry Specific

The Ministry of Steel on April 28, 2022 has issued Extension of last date for application for Implementation of the Production Linked Incentive (PLI) Scheme for Speciality Steel. The following has been stated namely: - • Last date for application for Implementation of the Production Linked Incentive (PLI) Scheme for Speciality Steel has been extended to May 31, 2022. [Notification No. S-21018/1/2020-TRADE-TAX-Part (1)]

[View Document](#)

IRDAI issues Guidelines on Group Insurance Products under Health Insurance Business and other operational matters

Apr 29, 2022 | Central | Industry Specific

The Insurance Regulatory and Development Authority of India (IRDAI) on April 28, 2022 has issued Guidelines on Group Insurance Products under Health Insurance Business and other operational matters. The following has been stated namely: - • In order to protect the interests of the insuring public and the insured members of group schemes, it is proposed to issue suitable guidelines on Group Insurance Products under Health Insurance Business and other operational matters. • All stakeholders are requested to forward their comments/suggestions by May 13, 2022 at k.srinivas@irdai.gov.in.

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IFSCA issues corrigendum to make changes in an older notification

Apr 29, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on April 29, 2022 has issued a corrigendum to make certain changes in Notification number IFSCA/2022-23/GN/023- dated the 12th April, 2022. The following change has been made: • The opening paragraph has been substituted, namely: "In exercise of the powers conferred by section 12 of the International Financial Services Centres Authority Act, 2019 (50 of 2019) (hereinafter referred as the "said Act") read with notification number S.O. 5199(E) dated 14th December, 2021 issued by Ministry of Finance, Government of India, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), dated the 14th December, 2021, the Authority hereby specifies an operating lease, including an hybrid of operating and financial lease, in respect of the following equipment, as financial product: "[Notification No. IFSCA/2022-23/GN/023]

[View Document](#)

BSE notifies regarding Revision of UPI limits in Public Issue of Equity Shares and convertibles

Apr 29, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 28, 2022 has issued Notification regarding Revision of UPI limits in Public Issue of Equity Shares and convertibles. This shall come into force on May 1, 2022. The following has been stated namely: - • SEBI has enhanced UPI limits for individual investors applying in Public Issue of Equity and Convertibles. • All Individual Investors applying in Public Issues where the application amount is upto Rs.5 Lakhs shall use UPI and shall also provide their UPI ID in the bid-cum-application form submitted with any of the entities mentioned herein below: 1. A Syndicate Member 2. A Stock Broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker'). 3. A Depository Participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity). 4. A Registrar to an Issue and Share Transfer Agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity). [Notification No. 20220428-46]

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MoPNG issues EOI for the Service to Develop Safety Protocols and SOP for Carrying Out Hydrocarbon Exploration and Production Operations in the EEZ of India

Apr 29, 2022 | Central | Industry Specific

The Ministry of Petroleum and Natural Gas (MoPNG) on April 29, 2022 has issued Notice for Expression of Interest for the Service to Develop Safety Protocols and Standard Operating Procedure (Sop) for Carrying Out Hydrocarbon Exploration and Production Operations in the Exclusive Economic Zone of India. The following has been stated namely: -

- **SCOPE OF WORK:** To cater to the increasing energy demand, the footprint of hydrocarbon exploration and production (E&P) activities in India needs to be substantially expanded, especially in the offshore areas of the Exclusive Economic Zone (EEZ) of India. A number of regions within the Indian EEZ have been opened up by the Government of India for accelerated E&P activities.
- The protocols and SOP are expected to address, inter alia, the following operational aspects:
 1. Identification of agencies, authorities and approvals required for placement, location, and safe periods of offshore E & P operations subject to NOTAM/ NAVERA protocol.
 2. Windows and timelines for flow of information, advance notices, commencement, and cessation of operations as required.
- The deadline for submission of proposal is up to 1400 Hrs (IST) of May 31, 2022 (Tuesday)
- Interested bidders meeting the Pre-qualification criteria are invited to submit their EOI at e-mail id: dghbid@dghindia.gov.in (copy to: mmenquiry@dghindia.gov.in) followed by one set of hard copy (in original) of the same through courier/post super-scribing "NOTICE FOR EXPRESSION OF INTEREST FOR THE SERVICE TO DEVELOP SAFETY PROTOCOLS AND STANDARD OPERATING PROCEDURE (SOP) FOR CARRYING OUT HYDROCARBON EXPLORATION AND PRODUCTION OPERATIONS IN THE EXCLUSIVE ECONOMIC ZONE OF INDIA" before 1400 Hrs (IST) on July 3, 2022 (Friday). [Notification No. EOI No.: DGH/MM/2022/EOI-01]

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Ministry of Tourism issues National Digital Tourism Mission

Apr 29, 2022 | Central | Industry Specific

The Ministry of Tourism on April 19, 2022 has issued National Digital Tourism Mission. The following has been stated namely: -

- The National Digital Tourism Mission envisages to achieve the objective of harnessing the full potential of digitization in tourism sector by facilitating exchange of information and services in tourism sector spreading across national and state tourism organizations, tourism service providers, tourism destinations, products, experiences and tourists.
- Streamlining Regulations for the tourism industry – There are a large number of regulations across Central and State Governments and NDTM will encourage rationalization, simplification and uniformity in these regulations across States. NDTM will work towards complete digital enablement of implementation of regulation ensuring transparency and reducing the burden of compliance.
- Technology Principles – Design data systems in a manner that creates, supports, maintains and enhances value to the enterprise specifically, and to the ecosystem in general. Promote establishment of Data Marketplace(s) that enable regulated exchange of data for public purposes, innovation and research, and for permitted commercial purposes.
- Design and Technology principles to be followed – The systems servicing various needs of the tourism ecosystem should follow the design and technology Principles laid out in the document, and non-functional requirements like performance, usability, UI/UX, availability, recovery, error handling & resolution etc.
- Quick Wins – NDTM envisages following quick wins after analyzing the challenges, and objectives of the Tourism Ministry and the list of building blocks elaborated in the National Stack for Tourism, which can have high impact on tourism sector. [Notification

No. IT-13/7/2021-IT]

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IRDAI notifies on Exposure of Insurers to Financial and Insurance Activities

Apr 29, 2022 | Central | Industry Specific

The Insurance Regulatory Development Authority of India (IRDAI) on April 29, 2022 has issued a circular for insurers regarding exposure to Financial and Insurance activities under Regulation 14(2) of the IRDAI (Investment) Regulations, 2016 which permits all Insurers to have exposure to Financial and Insurance activities (as per section K of NIC classification) up to 30% of Investment assets. The limit of 25% of Investment Assets mentioned in Note no. 8 to Reg.9 of IRDAI (Investment) Regulations, 2016 stands revised to a limit of 30% of Investment Assets. [Circular No. IRDAI/F&I/CIR/INV/81/04/2022]

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BSE notifies on applicable MWPL, TM, FII/FPI & MF Limits

Apr 29, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 29, 2022 has issued a circular regarding the Applicable MWPL, TM, FII/FPI & MF Limits. BSE notifies that for futures and options contracts on individual securities, the security wise market wide position limits, trading member wise position limits, FII/FPI (Category I & II) and mutual fund position limits that will be reckoned w.e.f. May 02, 2022 shall be as specified in Annexure I.

*Disclaimer – Kindly find annexure I in the provided link. [Circular Ref. No: 046/2022]

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IRDAI issues a circular regarding Rationalization of certain compliance requirements

Apr 29, 2022 | Central | Industry Specific

IRDAI issues a circular regarding Rationalization of certain compliance requirements The Insurance Regulatory and Development Authority of India (IRDAI) on April 27, 2022, issues a circular regarding Rationalization of certain compliance requirements under section 14(2)(e) of the Insurance Regulatory and Development Authority Act, 1999. It shall come into force with immediate effect. On preliminary review of the extant compliance requirements pertaining to actuarial matters, it is decided to rationalize certain compliance requirements as per paras 3-5 of this circular. • For life insurers: ■ The following items are omitted from Annexure I to circular ref. IRDAI/ACT/CIR/GEN/070/03/2017 dated 31.03.2017 regarding “information to be submitted as part of the annual actuarial valuation and related reports submission” (for life insurers): ■ S. No. 4 – Peer Review Report, except for Domestic Systemically Important Insurers ■ S. No. 6 – Audited Annual Financial Report along with all the Financial Statements ■ The circular ref.

IRDA/ACT/CIR/PRD/060/03/2012-13 dated 25.03.2013 regarding submission of product planner is repealed. ■ The requirement to submit quarterly ALM returns as per circular ref. IRDA/ACTL/CIR/ALM/005/01/2012 dated 03.01.2012 regarding “Asset Liability Management and Stress Testing” (for life insurers) is dispensed

with, except for Domestic Systemically Important Insurers. However, all insurers shall continue to regularly monitor their ALM position, with appropriate internal reporting and analysis, as part of their risk management and monitoring process. ■ The circular ref. 21/IRDA/ACT/ULIP/OCT-08 dated 27.10.2008 regarding "money market instruments in unit linked products" is repealed. ■ The circular ref. Actl/AA/Circular dated 23.05.2003 regarding standard format for appointment letter of Appointed Actuary is repealed. • For non-life insurers (including standalone health insurers): ■ The following item is omitted from Annexure I to circular ref. IRDAI/ACT/CIR/GEN/075/03/2017 dated 31.03.2017 regarding "information to be submitted as part of the annual actuarial valuation and related reports submission" (for non-life insurers & reinsurers): ■ S. No. 5 – Audited Annual Financial Report along with all the Financial Statements ■ Domestic Systemically Important Insurers (including reinsurers) shall submit Peer Review Report, prepared as per the applicable standards of the Institute of Actuaries of India, along with the IBNR Report. ■ The requirement to submit quarterly ALM returns as per circular ref. IRDA/ACTL/CIR/ALM/006/01/2012 dated 03.01.2012 regarding "Asset Liability Management and Stress Testing" (for non-life insurers and reinsurers) is dispensed with, except for Domestic Systemically Important Insurers. However, all insurers shall continue to regularly monitor their ALM position, with appropriate internal reporting and analysis, as part of their risk management and monitoring process. ■ The circular ref. Actl/AA/Circular dated 11.08.2003 regarding standard format for appointment letter of Appointed Actuary is repealed. • Applicability to reinsurers: For any circulars mentioned in paras 3-4 that were applicable to reinsurers immediately before the date of this circular, the corresponding repeals / modifications mentioned in paras 3 and 4 shall also be applicable to reinsurers. The Authority may call for any documents or information from insurers as and when required. [Circular No. IRDA/ACT/CIR/GEN/74/4/2022]

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EPFO clarifies regarding final withdrawal of PF for International Workers (IWs)

Apr 29, 2022 | Central | Industry Specific

The Employees' Provident Fund Organisation (EPFO) on April 27, 2022 has issued a clarification regarding the settlement of claims for final withdrawal of PF in respect of IWs who are from countries not having a Social Security Agreement with India (Non-SSA Countries). In Para 69(1)(a) under Para 83 of the EPF Scheme which permits final withdrawal by an IW from a Non-SSA country only after attaining 58 years of age in the following terms: "69. Circumstances in which accumulations in the Fund are payable to an International Worker. - (1) An International Worker may withdraw the full amount standing to his credit in the Fund - (a) On retirement from service in the establishment at any time after the attainment of 58 years: " Now, EPFO has clarified on the above stated para that the IWs from Non-SSA countries are eligible for full withdrawal of their PF accumulations as per the provisions, after they attain the age of 58 years, provided they have ceased to be in employment of an EPF covered establishment. [Notification No. IWU/12061/1/2022-IWU/7213]

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UGC notifies on Continuous Professional Development Programmes (CPDP)

Apr 28, 2022 | Central | Industry Specific

The University Grants Commission (UGC) on April 27, 2022 has issued a notification regarding the ICTE's Training and Learning (ATAL) Academy's Continuous Professional Development Programmes (CPDP) to

give the faculty a sound domain knowledge and associated skills of the subject and understanding their rolls in community well-being, nation building and also in their own professional development and this have different types of Faculty Development Programmes. Basic ATAL FDP, Advance ATAL FDP and Institutional Building - Leadership for Academic Excellence in HEIs. Hereby UGC requests all the higher educational institutions and its affiliated colleges/ institutions to take active participation in implementing redesigned ATAL FDPs, engaging faculty members to learn new domains, pedagogy and apply the knowledge and encourage the faculty to apply for ATAL FDPs. The portal is open up to May, 2022. [Notification No. D.O.No.2-43I2022(CPP-II)]

[View Document](#)

IFSCA issues Framework for Authorisation of FinTech Entity in the IFSCs

Apr 28, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on April 27, 2022 has issued Circular regarding Framework for Authorisation of FinTech Entity in the International Financial Services Centres (IFSCs). The following has been stated namely: - • Eligibility: - Where the Applicant is from India: An entity registered with Department for Promotion of Industry and Internal Trade (DPIIT) as a start-up entity relating to FinTech; or An entity incorporated as a company under the Companies Act 2013, or as a Limited liability Partnership (LLP) under the Limited liability Partnership Act, 2008 or a 'Branch' of an Indian company or LLP in IFSC; or An entity working directly or indirectly in the ecosystem regulated by domestic financial sector regulator. • Regulatory Exemptions - The Authority may consider granting exemptions/relaxations if any, which could be in the form of exemption from certain regulatory requirements, depending on the FinTech solution to be tested. However, no such exemptions would be granted from the customer/investor protection/Know-Your-Customer (KYC) requirements and Anti-Money Laundering (AML) rules. • Authorization as FinTech Entity (FE) - Upon successful exit from the Sandbox, the FE who desires to carry out its business as FinTech under any existing or the modified regulatory dispensation specified by the Authority, shall be Authorized as "FinTech Entity" to operate under the appropriate regulatory regime. • Inter-operable Regulatory Sandbox (IoRS) with IFSCA as Principal Regulator - Foreign FinTechs seeking entry to India shall be considered for IoRS provided that entity must have a financial technology product/service whose business models/activities/features fall within the remit of more than one domestic financial sector regulator. They would act as Associate Regulator(s) under IoRS. [Notification No. F.No. 521/IFSCA/FinTech/FE Framework/2022-23]

[View Document](#)

CERC issues issued procedure for short term open access in inter-state transmission system through NOAR

Apr 28, 2022 | Central | Industry Specific

The Central Electricity Regulatory Commission (CERC) on April 2022 has issued procedure for short term open access in inter-state transmission system through national open access registry (NOAR). The following has been stated namely: - • National Open Access Registry (NOAR) shall be a common electronic platform for facilitating the short term open access (STOA) in inter-State transmission system (ISTS) and shall provide a single point electronic interface for all the stakeholders, availing short term open access in inter-State

transmission system including short term customers, state distribution utilities, state/central/IPP generators, trading licensees, Power Exchanges, National Load Despatch Centre (NLDC), Regional Load Despatch Centres(RLDCs), State Load Despatch Centres(SLDCs) and Regional Power Committees (RPCs) • Scope – All the applications under Regulation 6 of the Principal Regulations including standing clearance related to the STOA (bilateral or collective transaction) in the inter-State transmission system shall be made through the NOAR. • Registration for STOA – A short term customer shall be able to make an application for seeking standing clearance or applying for STOA transaction, both bilateral and collective, only after successful registration on the NOAR platform. • Standing Clearance – The short term customer who has been successfully registered on NOAR shall apply through NOAR, to the host load despatch centre for the issuance of a 'standing clearance' for availing open access in inter-State transmission system.

[View Document](#)

BSE issued Guidelines for maintaining bank accounts by the Trading Members

Apr 28, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 27, 2022 has issued Guidelines for maintaining bank accounts by the Trading Members. This is further to the Exchange notice 20220412-30 issued on April 12, 2022 on Guidelines for maintaining bank accounts by the trading members. To inform all members that the system is now live for submission of the Bank Confirmation. User manual for uploading bank confirmation is enclosed as "Annexure A- Manual for Members to upload Bank confirmation under Enhanced Supervision" Members are advised to submit the said confirmation on or before May 31, 2022. Further, members shall submit updated/ fresh confirmation to the Exchange within seven working days of the opening of any new client bank account. [Notice No. 20220427-34]

[View Document](#)

PFRDA notifies on ease of onboarding related to e-APY

Apr 27, 2022 | Central | Industry Specific

The Pension Fund Regulatory and Development Authority (PFRDA) on April 21, 2022 has issued a circular regarding ease of onboarding through AADHAR in Atal Pension Yojana (APY) to increase the outreach and further simplify the process of subscription, PCRA (Protean e-Governance Technologies Central Recordkeeping agency) has provided eAPY, the digital on boarding facility through Aadhaar eKYC/XML as an additional option. eAPY offers seamless digital enrollment without the need to visit the one's bank branch, thus saving time, effort, cost and offers a great convenience. • The process flow of eAPY registration and workflow at the end of APY- SPs are provided at the Annexures A & B. i. Offline XML based Aadhar KYC (A) ii. Online Aadhaar based eKYC (B) There are no additional charges for availing the facility. • The Subscribers who prefer eAPY as a mode of registration need to ensure the following: a. The demographic information provided at the time of registration through e APY by using e KYC/XML matches with the information available in Bank records. b. The SB Account should have sufficient balance towards the 1st instalment of APY contribution as per the choice of pension between Rs 1000 - Rs 5000. c. APY Account activated after authentication of the information viz Name and Date of Birth fetched from Aadhaar. d. Online registration rejected by the respective Banks informed, with the reasons of rejection to those Subscribers to resubmit their requests after rectification. All APY service provider banks are requested and encouraged to provide

e-APY link (<https://enps.nsdl.com/eNPS/ApySubRegistration.html>) in their respective corporate website for the benefit of their customers and facilitate the eligible customers with ease of on boarding. [Circular No.: PFRDA/2022/08/SUP-CRA/02]

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Ministry of Commerce and Industry notifies on India's National Single Window System

Apr 27, 2022 | Central | Industry Specific

The Ministry of Commerce and Industry has issued a notification regarding the India's National Single Window System for Business Approvals which is a digital platform for guidance of investors to identify and to apply for approvals as per their business requirements. The main objective of this system is to serve as an advisory tool to identify approvals based on user input and is to be used for guidance purpose only.

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IRDAI notifies on Processing of registration applications of new insurers

Apr 27, 2022 | Central | Industry Specific

The Insurance Regulatory and development Authority of India (IRDAI) on April 26, 2022 has issued a press release regarding Processing of registration applications of new insurers. IRDAI has set up a new mechanism for processing the requests and applications for registration of new insurance companies under the IRDAI (Registration of Indian Insurance Companies) Regulations, 2000 to bring down the turnaround time for incorporation of a new entity for insurance related activity and for grant of Certificate of Registration to commence insurance business.

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IFSCA defers Notification on SWIFT operation location

Apr 27, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on April 26, 2022 has issued Notification to defer Notification No. 293/IFSCA/Banking Supervision/2021-22/2 dated January 4, 2022 which specify "Swift Operations to be undertaken from IBU, GIFT City, Gandhinagar" till further notice. [Notification No. 293/IFSCA/Banking Supervision/2022-23/1]

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FSSAI notifies regarding Special drive to ensure that all manufacturer of PDW and MW have BIS Certification

Apr 26, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 22, 2022 has issued a notification regarding Special drive to ensure that all manufacturer of PDW and MW have BIS Certification after receiving a number of references/complaints that a number of manufacturers of Packaged Drinking Water (PDW) and Mineral Water (MW) are manufacturing the said products on FSSAI State/Central Licenses without having the BIS Certification which mandatory for the sale of such products in the country. FSSAI requested to review the Licenses granted for manufacturing of Packaged Drinking Water and Mineral Water products under your respective jurisdictions and verify whether the said licensees have furnished the valid BIS Certificate for the same through FoSCOS portal. In cases, where such certificates are not available, notices may be issued to the FBOs to furnish the same in time bound manner failing which such licenses license may be cancelled/suspended as per FSS (Licensing and Registration of Food Businesses) Regulation, 2011. [Notification No.RCD-04010/1/2021-Regulatory-FSSAI]

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MIB issues advisory for adherence to the provisions of The Cable Television Networks (Regulation) Act, 1995 including the Programme Code laid down thereunder

Apr 26, 2022 | Central | Industry Specific

The Ministry of Information & Broadcasting (MIB) on April 23, 2022 has issued Advisory for adherence to the provisions of The Cable Television Networks (Regulation) Act, 1995 including the Programme Code laid down thereunder. The following has been stated namely: - • Satellite TV channels are advised to refrain from publishing and transmitting any content which is violative of the below mentioned provisions of The Cable Television Networks (Regulation) Act, 1995 and the rules thereunder: - "Section 6: (1) No programme should be carried in the cable service which – (a) Offends against good taste or decency. (b) Contains criticism of friendly countries. (c) Contains attack on religions or communities or visuals or words contemptuous of religious groups or which promote communal attitudes. (d) Contains anything, obscene, defamatory, deliberate, false and suggestive innuendos and half-truths." [Notification No. N-28011/2/2022-BC.III]

[View Document](#)

MIB notifies compliance order under consumer protection act, 2019 related to misleading advertisement

Apr 26, 2022 | Central | Industry Specific

The Ministry of Information and Broadcasting (MIB) on April 11, 2022 has issued a notification regarding the compliance order issued by Central Consumer Protection Authority (CCPA) under consumer protection act, 2019 related to misleading advertisement which were passed for Sensodyn products and naaptol limited. Non-compliance of CCPA orders is a violation under Rule 7(1), 7(4) and 7(5) of the Advertising Code under Cable Television Networks (Regulation) Act, 1995 and Rules 1994. All Private Satellite TV Channels are directed to ensure compliance of the orders passed by CCPA. [Notification No.4407/3/2022-BC-I]

[View Document](#)

MoCAFPD invites application to the Scheme for extending financial assistance to project proponents for enhancement of their ethanol distillation capacity or to set up distilleries for producing 1G ethanol from feed stock

Apr 25, 2022 | Central | Industry Specific

The Ministry of Consumer Affairs, Food and Public Distribution (MoCAFPD) on April 22, 2022 has issued invitation for application to the “Scheme for extending financial assistance to project proponents for enhancement of their ethanol distillation capacity or to set up distilleries for producing 1G ethanol from feed stocks.” The window will be open for 6 months from April 22, 2022. The following has been stated namely: - • Eligibility: - Assistance under the scheme shall be available to the entrepreneurs for Setting up grain based distilleries/expansion of existing grain based distilleries to produce ethanol. However, benefits of interest subvention scheme are to be extended to only those distilleries which are using or will be using dry milling technique to produce Dried Distillers Grains with Solubles (DDGS) • Assistance under the Scheme: - Interest subvention @ 6% per annum or 50% of rate of interest charged by banks/National Cooperative Development Corporation (NCDC)/ Indian Renewable Energy Development Agency Limited (IREDA)/ Non-Banking Financial Companies (NBFCs)/any other financial institutions which are eligible for re-finance from NABARD, whichever is lower, on the loans to be extended by banks/NCDC/IREDA/NBFCs/ any other financial institutions which are eligible for re-finance from NABARD, shall be borne by the Central Government for five years including one year moratorium against the loan availed by project proponents. • Submission of application: - For availing assistance under the Scheme, the sugar mills/distilleries/entrepreneurs who have acquired land and obtained environmental clearance for their project would be required to submit an application cum-proposal to the Director during the period of six months from April 22, 2022. • Modalities of the Scheme: - After scrutinizing the applications cum proposals, DFPD will accord in principle approval and recommend such approved proposals to the lending banks/financing institutions for considering sanction of loan. Banks/NCDC/IREDA/NBFCs/any other financial institutions which are eligible for re-finance from NABARD would be at liberty to sanction/release the loan as per their commercial norms/policies and in compliance with regulatory guidelines, including the restructuring guidelines, as notified by RBI from time to time. [Notification No. 1(10)/2018-SP-I]

[View Document](#)

FSSAI issues Draft Food Safety and Standards (Food Products Standards and Food Additives) Amendment Regulations, 2022

Apr 25, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 21, 2022 has issued Draft Food Safety and Standards (Food Products Standards and Food Additives) Amendment Regulations, 2022 to further amend the Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011. The following has been amended in Chapter 3 Appendix A namely: - • After 15.2 which specify “Processed nuts including coated nuts and nuts mixtures” the following has been inserted in the description namely: - “This category also includes pan masala and areca nut based mouth fresheners” • The following entry 87 has been inserted namely: - “Processed nuts including coated nuts and nuts mixtures (only pan masala and arecanut based mouth fresheners)” Objections or suggestions, if any, may be addressed to the Chief Executive Officer or sent at regulation@fssai.gov.in within 60 days from April 21, 2022. [Notification No. Stds/Pan Masala Issue/FSSAI/2019]

[View Document](#)**Ministry of Coal issues guidelines for use of land acquired under the Coal Bearing Areas (Acquisition & Development) Act, 1957**

Apr 25, 2022 | Central | Industry Specific

The Ministry of Coal on April 22, 2022 has issued a notification regarding the guidelines for use of land acquired under the Coal Bearing Areas (Acquisition & Development) Act, 1957 to formulate a policy to provide land on lease to other CPSUs. State Governments (including its PSUs) and private entities to set up coal related infrastructure development on CBA acquired land. The guidelines are as followed: (1) Only the following types of lands will be considered: (a) Lands which are no longer suitable or economically viable for coal mining activities; or (b) Lands from which coal has been mined out / de-coaled and such land has been reclaimed. (2) Before considering the land for leasing out, a certificate from Central Mine Planning and Design Institute Limited (CMPDIL) shall be obtained stating that the land which is being considered for leasing fulfills the conditions mentioned in clause (1) above. (3) Board of the land-owning coal company shall also record how the land which is being considered for leasing fulfill the conditions mentioned in clause (1) above and reasons for considering such land for leasing out. (4) The Board of the Company shall be the competent authority to approve all land lease proposals as per this Policy. (5) The lands will be considered for the following coal infrastructure development activities and for such period of lease as mentioned against each activity: (a) to set up Coal Washeries (maximum lease period 30 years); (b) to set up Conveyor Systems (maximum lease period 30 years); (c) to establish Coal Handling Plants (maximum lease period 30 years); (d) to construct Railway Sidings (maximum lease period 30 years); (e) Rehabilitation and Resettlement of Project Affected Families due to acquisition of land under the CBA (A&D) Act, 1957 or other land acquisition laws (maximum lease period 99 years); (f) to set up thermal and renewable power projects (maximum lease period 35 years); (9) to set up or provide for coal development related infrastructure including afforestation (maximum lease period 99 years), hospitals (maximum lease period 99 years), project office (maximum lease period 30 years), etc. (h) to provide Right of Way (in case of railway line and highways 99 years, and in other cases maximum lease period 30 years or life of infrastructure whichever is lower); (i) Coal gasification and coal to chemical plants (maximum lease period 35 years); Coal bed methane (CBM) extraction (maximum lease period 30 years or as may be allowed by the Government to the CBM concession holder); and (k) to set up or provide for energy related infrastructure. (6) Ministry of Coal can issue directions to reduce or increase the lease period depending upon necessity, ground realities and specific nature of the project. (7) Leasing out of the land to private entities for above proposed activity shall be through a transparent, fair and competitive bid process and mechanism in order to achieve optimal value. (8) A Memorandum of Understanding (MoU) / agreement will be signed between beneficiary organization/ lessee and concerned land owning PSU (Government company). (9) Beneficiary organization / lessee will ensure that land is used for the purpose for which it was provided to them. Utilization of land for any other purpose shall lead to cancellation. (10) Coal company shall be empowered to impose penalty on beneficiary organization/ lessee as may be specified in the MoU/ lease agreement. (11) Board of concerned coal company will fix lease rent as per prevalent rules and regulations. The revenue from the proposed activity (s) on lease of land by a Coal Company shall accrue to concerned Coal Company. (12) On completion of work or on expiry of lease, the CBA lands would be returned to the land-owning PSU/ Central Government without any claim and free from all encumbrances without the infrastructure built thereon by the lessee/ beneficiary organization. (13) Existing washeries, if any, which were established by the PSUs and private entities on allotment/ auction basis and have not completed the maximum lease period are also included in the instant policy regarding land use. (14) Right of Way permission shall include non-coal uses such as laying pipelines/

conveyors and other miscellaneous public utility uses such as gas pipelines, drinking water pipelines, railway lines, telephone lines, transmission lines, roads and highways, etc. on rent basis to other PSUs, State Governments (including its PSUs) and private entities. (15) All the applicable terms and conditions mentioned in the instant Policy Guidelines shall be necessarily included in the MoU/ agreement. (16) Right of Way shall not be transferable or inheritable right. It shall not constitute any right or title in favour of beneficiary organization/ lessee, except as specified in the MoU. (17) In case, a land owning PSU (Government company) invites investment in related infrastructure for providing services to the coal company itself, a lease rent may be charged for allowing use of land from the lessee. In such case, the coal company may allow some flexibility to the lessee for providing surplus services to entities other than the land owning coal company. (18) In those cases where the infrastructure is not being created at the instance/ invitation of the coal company but sought to be created by a coal consumer, then annual rent for the 'Right of Way' may be decided by the Board of the concerned coal company keeping in mind the commercial advantage of such arrangements. It shall not constitute or create any right of easement. (19) The lease may include mortgageable rights for the PSU/ State Governments/ private entities only over the assets of the lessee and rights, title or interest created in favour of the lessee under the MoU/ agreement in order to make the project viable. The basis for lease rental may be clearly provided by the PSU in the bidding document. The financial decisions with regard the PSU shall be taken by the Board of the PSU, which shall take into consideration above mentioned conditions and guidelines issued by the Central Government. (20) The Memorandum of Understanding (MoU)/ agreement signed between beneficiary organization/ lessee and concerned land owning PSU shall clearly specify the following: (a) Ownership of the land shall always remain vested with the land owning PSU and any creation of charge or mortgage over the assets of the lessee and on the lease rights shall not affect the ownership of the land owning PSU over such land. (b) The MoU/ agreement or rights, title or interest created in favour of the lessee under the MoU/ agreement shall not be assigned by the lessee to any person save and except with the prior consent in writing of the land owning PSU, which consent the land owning PSU shall be entitled to decline without assigning any reason. (c) Mortgages/ pledges/ hypothecation over the goods/ assets or rights, title or interests of the lessee may be created by the lessee in the ordinary course of business and as security for securing Financial Assistance, provided that such charge shall not be effective before Financial Close and shall not continue for a period exceeding the period of lease. (21) While setting up of coal washeries, the beneficiary organization/ lessee shall make adequate provision for proper management/ treatment of waste water generated from them and its reuse, wherever possible, should be made. Further, the mechanism for washing of coal should be such that there is no contamination/ pollution of ground water or surface water. (22) In the case of Rehabilitation and Resettlement projects for Affected families, provisions of adequate sanitation facilities (including Community Sanitary Complexes) may be essentially made to ensure that such habitations/ colonies are always Open Defecation Free, and that No One is Left Behind in having access to a toilet. Along with sanitation facilities, individual household tap connections may be provided in pursuance of Jal Jeevan Mission objective. (23) While finalizing the land use planning, adequate provisions for ensuring drinking water security by way of rainwater harvesting/ groundwater recharge by utilizing existing natural detention basins in the area by executing adequate drainage works shall be ensured by the beneficiary organization/ lessee. (24) The area being planned to be leased should not have overlap with any of the existing CBM/ PSC/ DSF/ OALP blocks granted by Ministry of Petroleum & Natural Gas, except in case where lease is being granted for CBM extraction. (25) The directions/ conditions contained in the vesting order issued under section 11(1) of the CBA Act will be suitably amended to empower the Government Companies to grant lease for coal and energy related developmental activities in accordance with these Policy Guidelines issued by the Ministry of Coal, Government of India. [Notification No. 43022/1/2020-LAIR]

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DoT notifies on revision of DA to the employees of Central Government and Central Autonomous Bodies

[Apr 25, 2022](#) | [Central](#) | [Industry Specific](#)

The Department of Telecommunications (DoT) on April 22, 2022 has issued a notification referring to the office memo of the Ministry of Finance (MoF) regarding revised rates of Dearness Allowance to the employees of Central Government and Central Autonomous Bodies continuing to draw their pay in the pre-revised Pay Scale/Grade Pay as per 6th Central Pay Commission from January 01, 2022. The rate of Dearness Allowance shall be enhanced from the existing rate of 196% to 203% of Basic Pay with effect from January 01, 2022. [Notification No. 6-21(01)/2021-PAT]

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Aircraft (Investigation of Accidents and Incidents) (Amendment) Rules, 2022

[Apr 25, 2022](#) | [Central](#) | [Industry Specific](#)

The Ministry Of Civil Aviation on April 22, 2022 has issued the Aircraft (Investigation of Accidents and Incidents) (Amendment) Rules, 2022 to further amend the Aircraft (Investigation of Accidents and Incidents) Rules, 2017. The following amendments have been made: • In rule 10, which specifies Powers and duties of Investigator, in sub-rule (1), clause (a) has been substituted, namely: “(a) to call and examine any witness relevant to the investigation, and to require such witness to furnish or produce information or evidence or to answer or returns to any inquiries he thinks fit to make;” • Rule 18, which specifies Mandatory [safety] reporting system has been omitted. • Rule 19, which specifies Voluntary [safety] reporting system has been omitted. [Notification No. G.S.R. 310(E)]

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Electricity (Rights of Consumers) Amendment Rules, 2022

[Apr 22, 2022](#) | [Central](#) | [Industry Specific](#)

The Ministry of Power on April 20, 2022 has issued the Electricity (Rights of Consumers) Amendment Rules, 2022 to further amend Electricity (Rights of Consumers) Rules, 2020. This has come into force on April 20, 2022. The following has been stated namely: - • Rule 2(1) which specifies “Rights and Obligations” has the following amendments namely: - 1. Clause (fa) has been inserted namely: - “customer average interruption duration index” means the average interruption duration of the sustained interruptions for those who experienced interruptions during the reporting period, as specified by the State Commission.” 2. Clause (ja) has been inserted namely: - “Momentary average frequency interruption frequency index” means the average number of momentary interruptions per consumer occurring during the reporting period, as specified by the State Commission” • Rule 10 which specify “Compensation mechanism” has the following sub-rules inserted namely: - “(3) In view of the increasing pollution level particularly in the metros and the cities with a population 100,000 and above, the distribution licensee shall ensure 24x7 uninterrupted power supply to all the consumers, so that there is no requirement of running the diesel generator sets and accordingly, the State Commission shall give trajectory of system average interruption frequency index and system average

interruption duration index for such cities. (4) The State Commission may consider the customer average interruption duration index, customer average interruption frequency index and momentary average interruption frequency index as additional indicators of reliability of supply and the minimum interruption time for calculation of additional reliability indicators shall be as specified by the State Commission and in case the interruption time is not specified by the State Commission, three minutes shall be considered as interruption time for calculating the additional reliability indicators.” [Notification No. G.S.R. 306(E)]

[View Document](#)

Ministry Of Agriculture And Farmers Welfare amends the Insecticides Act, 1968

Apr 22, 2022 | Central | Industry Specific

The Ministry Of Agriculture And Farmers Welfare on April 21, 2022 has issued a notification to amend the Insecticides Act, 1968. The following amendment has been made: • In the schedule which specifies List of Insecticides certain items have been inserted. [Notification No. S.O. 1890(E)]

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TRAI extends the last date for comments/counter comments on consultation paper regarding Use of Street furniture for small cell and aerial fiber deployment'

Apr 21, 2022 | Central | Industry Specific

The Telecom Regulatory Authority Of India (TRAI) on April 20, 2022 has issued a press release regarding the extension of the last date for comments/counter comments on consultation paper regarding Use of Street furniture for small cell and aerial fiber deployment' which was issued on March 23, 2022. TRAI has decided to extend the last date for submission of written comments and counter comments upto May 11, 2022 and May 25, 2022 respectively. The comments and counter comments may be sent preferably in electronic form at advbbpa@traLgov.in with a copy to jtadv-bbpa@traLgov.in For any clarification / information Shri Sanjeev Kumar Sharma, Advisor (Broadband and Policy Analysis), TRAI may be contacted at Telephone Number +91-11-23236119. [Press Release No.24/2022]

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Plant Quarantine (Regulation of Import into India) (First Amendment) Order, 2022

Apr 21, 2022 | Central | Industry Specific

The Ministry Of Agriculture And Farmers Welfare on April 05, 2022 has issued the Plant Quarantine (Regulation of Import into India) (First Amendment) Order, 2022 to further amend the Plant Quarantine (Regulation of Import into India) Order, 2003. The following amendments have been made: • In schedule VI, which specifies List of plants/plant materials permitted import with additional declarations and special conditions has been amended, namely: o In serial No. 709, which specifies Paulownia kawakamii (Paulownia spp.), has been amended. o Serial No. 786, which specifies Sal (Shorea stenoptera) has been inserted. [Notification No. S.O. 1885(E)]

[View Document](#)**International Financial Services Centres Authority (Fund Management) Regulations, 2022**

Apr 21, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on April 19, 2022 has issued the International Financial Services Centres Authority (Fund Management) Regulations, 2022. The foremost provisions of the regulations are as followed:

- **Obligation to seek registration** (1) Any entity, intending to undertake the business of fund management under these regulations shall not commence operations in an IFSC unless it has obtained a certificate of registration from the Authority as a FME under any of the categories mentioned in sub-regulation (4). (2) An entity desirous of obtaining a certificate of registration as a FME in IFSC shall submit an application form in the format and manner as specified in First Schedule along with documents and application fees as may be specified by the Authority. (3) An application, which is not complete in all respects shall be liable to be rejected as specified under these regulations. (4) The FME shall seek registration under any of the following three categories: (a) **Authorised FME**: The FMEs that pool money from accredited investors or investors investing above the specified threshold by way of private placement and invest in start-ups or early-stage ventures through Venture Capital Scheme. Family Investment Fund investing in securities, financial products and such other permitted asset classes shall also seek registration as an Authorised FME. (b) **Registered FME (Non-Retail)**: The FMEs that pool money from accredited investors or investors investing above a specified threshold by way of private placement for investing in securities, financial products and such other permitted asset classes through one or more restricted schemes. Such FMEs shall also be able to undertake Portfolio Management Services (including for multi-family office) and act as investment manager for private placement of Investment Trust (REITs and InvITs). Such FMEs shall also be able to undertake all activities as permitted to Authorised FMEs. (c) **Registered FME (Retail)**: The FMEs that pool money from all investors or a section of the investors under one or more schemes for investing in securities, financial products and such other permitted asset classes through retail or restricted schemes. Registered FME (Retail) may act as investment manager for public offer of Investment Trusts (REITs and InvITs). Such FMEs shall also be able to launch Exchange Traded Funds (ETFs). Further, such FMEs shall also be able to undertake all activities as permitted to Authorised FMEs and Registered FMEs (Non-retail).

Explanation.- Details of activities, investment conditions, responsibilities and obligations for each of the aforesaid category of FME have been specified in distinct Chapters under these regulations. The reference to the term ■FME■ under the respective Chapters shall be construed according to the permitted activities for the categories specified above. Additional conditions, responsibilities and disclosure obligations may also be specified by the Authority from time to time.

- **Eligibility Conditions** For the purpose of grant of a certificate of registration, the applicant has to fulfill the conditions as specified in this Chapter.
- **Legal form of the applicant** (1) The applicant shall be present in an IFSC by forming a company or LLP or branch thereof or any other form as may be permitted by the Authority: Provided that a Registered FME (Retail) shall not be permitted though LLP mode or its branch: Provided further that the branch structure is permitted only for a FME which is already registered and/or regulated by a financial sector regulator in India or a foreign jurisdiction for conducting similar activities. (2) A FME operating as branch structure in an IFSC shall comply with the following conditions:- (a) the entity shall adequately ring fence the operations of the branch in IFSC; (b) the entity shall comply with the minimum net worth requirements specified in these regulations for its activities in IFSC which may be maintained at the parent level; (c) the entity shall maintain such minimum capital as may be specified by the Authority, which shall at all times be earmarked for IFSC and may be held in the jurisdiction of its incorporation; and (d) any other requirements as may be specified by the Authority from time to time. (3) The memorandum of association in case of a company or the LLP agreement in case of a LLP

shall permit it to carry on the activity of Fund Management. (4) A Registered FME (Retail) shall have at least four (4) directors with at least fifty percent (50%) of the directors to be independent directors and not associated with the FME.

• **Net worth requirements** (1) An entity seeking registration as a FME shall at all times comply with the net worth requirements as specified in Second Schedule of these regulations or such other amount as may be specified by the Authority. (2) An entity operating as a branch shall at all times comply with the minimum net worth requirements specified in these regulations for its activities in IFSC which may be maintained at the parent level. However, the parent entity shall ensure that adequate funds are available for branch for its day to day operations. (3) The minimum net worth requirements as stated above shall be separate in addition to the minimum net worth requirements applicable for other activities within or outside IFSC.

• **Terms and conditions of registration** (1) The registration granted to a FME, shall be subject to the following terms and conditions:- (a) the FME, its CEO / Directors / Designated Partners / Partners, Principal officer / KMPs shall comply with the provisions of these regulations and circulars issued thereunder; (b) the FME shall forthwith inform the Authority, if any information or particulars previously submitted to the Authority was misleading or false in any material respect; and (c) the FME shall forthwith inform the Authority, of any material change in the information or particulars previously furnished, which have a bearing on the registration granted by the Authority. (2) The FME which has been granted certificate of registration under a particular category cannot change its category, except with the prior approval of the Authority.

• **Period of validity** The certificate of registration of a FME shall be valid for such period as may be specified by the Authority, unless it is suspended or cancelled by the Authority or surrendered by the FME and taken on record by the Authority.

• **Disclosures** (1) The offer document for ETFs shall clearly include all disclosures which are material for investors to make a decision regarding investing in such ETFs. (2) The disclosures in the offer document shall inter-alia include disclosures regarding the investment objective, the targeted investors, investment style or strategy, investment methodology, proposed fees and expenses, risk management practices, KMPs of the FME and other relevant details of the FME and the ETF. The FME and the fiduciaries shall comply with the disclosure requirements in the offer document as may be specified by the Authority. (3) Any material deviation or alteration to the fund strategy should be made with the consent of at least two-thirds (2/3rd) of investors by value. (4) The FME shall ensure that the NAV is disclosed to the investors on a daily basis and the manner of such disclosure shall be detailed in the offer document. (5) The FME shall ensure that the portfolio under the ETF is disclosed to the investors and the manner of such disclosure shall be detailed in the offer document. (6) Any other material disclosure as considered suitable by the FME or the fiduciaries shall be informed to the investors immediately.

• **Maintenance of books of account, records and other documents** (1) Every FME shall keep and maintain proper books of account, records and documents, for each scheme so as to explain its transactions and to disclose at any point of time the financial position of each scheme and in particular give a true and fair view of the state of affairs of the scheme and intimate to the Authority the place where such books of account, records and documents are maintained. (2) Every FME shall maintain and preserve at least the following books of accounts, records and documents, in electronic retrieval form for a minimum of ten years, namely: (a) a copy of the balance sheet at the end of each accounting period; (b) a copy of profit and loss account for each accounting period; (c) a copy of the auditor's report on the accounts for each accounting period; (d) a statement of net worth for each quarter; (e) documents relating to compliance with AML and CFT guidelines; (f) documents relating to account opening of each client and any power of attorney or signature authority forms of the clients; (g) relevant records and documents relating to its activities under these regulations; and (h) such other books of accounts, records and documents as may be specified by the Authority from time to time. (3) The FME shall be required to maintain following records describing: (a) the assets under each scheme; (b) valuation policies and practices; (c) investment strategies; (d) particulars of investors and their contribution; (e) rationale for investments made. (4) The records under sub-regulation (3) shall be preserved in the retrievable form for a period of five years after the winding up of the scheme.

• **Risk Management and Internal Controls** (1) A FME shall have a

sound risk management system for comprehensively managing all risks. (2) A FME shall have adequate internal procedures and controls, given the types of business in which it engages (including any activities which have been outsourced) with the aim of protecting the interests of clients/investors and their assets and ensuring proper management of risk. • Fees and Expenses of the Schemes. (1) All fees and expenses should be clearly identified and appropriated separately for each schemes. (2) The FME shall ensure suitable disclosure in the offer document / placement memorandum regarding the maximum fees and expenses that it may charge. Each expense item shall be disclosed separately as a specific line item in the offer document / placement memorandum. • Suspension, cancellation of registration or any other actions The Authority may take such action as deemed fit, including suspension or cancellation of registration, against a FME if it:- (a) fails to exercise due diligence or comply with any conditions subject to which a certificate of registration has been granted; (b) contravenes any of the provisions of the Act or rules or regulations or circulars or guidelines or directions or instructions issued thereunder; (c) fails to furnish any information relating to its activity as an FME as required by the Authority; (d) furnishes to the Authority information which is false or misleading in any material particular; (e) does not submit periodic returns or reports as required by the Authority; (f) does not co-operate in any enquiry, inspection or investigation conducted by the Authority; (g) fails to resolve the complaints of investors or fails to give a satisfactory reply to the Authority; or (h) commits any other act/omission which in the opinion of the Authority warrants such action or which is against the interest of the investors. • Delegation of powers The powers exercisable by the Authority under these regulations shall also be exercisable by any officer of the Authority to whom such powers are delegated by the Authority. [Notification No. IFSCA/2021-22/GN/REG024]

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Ministry of Civil Aviation issues enforcement date of Airports Economic Regulatory Authority of India (Amendment) Act, 2021

Apr 20, 2022 | Central | Industry Specific

The Ministry of Civil Aviation on April 19, 2022 has issued a notification to appoint April 13, 2022 as the date on which the Airports Economic Regulatory Authority of India (Amendment) Act, 2021 shall come into force. [Notification No. S.O. 1874(E)]

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NPPA fixes the price of certain medications

Apr 19, 2022 | Central | Industry Specific

The National Pharmaceutical Pricing Authority (NPPA) on April 18, 2022 has issued an order to fix the prices of certain formulations their strength, and manufacturers. The formulations are as followed: • Metformin (extended- release) + Teneligliptin Tablet • Dapagliflozin + Metformin Hydrochloride Extended release Tablet • Dapagliflozin + Metformin Hydrochloride (As Extended release form) Tablet • Dapagliflozin + Metformin Hydrochloride (As Extended release form) Tablet • Dapagliflozin + Metformin Hydrochloride Extended release Tablet • Dapagliflozin + Metformin Hydrochloride (As Extended release form) Tablet • Dapagliflozin + Metformin Hydrochloride (As Extended release form) Tablet • Dapagliflozin + Metformin Hydrochloride (As Extended release form) Tablet • Dapagliflozin + Metformin Hydrochloride Extended release Tablet • Dapagliflozin + Metformin Hydrochloride Extended release Tablet • Dapagliflozin + Metformin Hydrochloride Extended release Tablet • Human Normal Immunoglobulin for

Intravenous use IP 5% (Ig M Enriched) • Medroxyprogesterone Acetate sustained release Tablet • Glycopyrrolate + Formoterol Fumarate + Budesonide Inhalation • Folic Acid, Pyridoxine Hydrochloride, Methylcobalamin & Vitamin D3 Tablet [Order No. S.O. 1833(E)]

[View Document](#)

Criminal Procedure (Identification) Act, 2022

Apr 19, 2022 | Central | Industry Specific

The Ministry of Law and Justice (MoLJ) on April 18, 2022 has issued the Criminal Procedure (Identification) Act, 2022. This shall come in to force as appointed by the Central Government. The following has been introduced namely: - • Any person, who has been convicted of an offence punishable under any law for the time being in force; or ordered to give security for his good behaviour or maintaining peace for a proceeding shall, if so required, allow his measurement to be taken by a police officer or a prison officer in such manner as may be prescribed by the Central Government or the State Government. • Where the Magistrate is satisfied that, for the purpose of any investigation or proceeding under the Code of Criminal Procedure, 1973 or any other law for the time being in force, it is expedient to direct any person to give measurements under this Act, the Magistrate may make an order to that effect and in that case, the person to whom the order relates shall allow the measurements to be taken in conformity with such directions. • No suit or any other proceeding shall lie against any person for anything done, or intended to be done in good faith under this Act or any rule made thereunder. • The Identification of Prisoners Act, 1920 is hereby repealed [Notification No. 11 OF 2022]

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BSE notifies regarding Measure in respect of companies with high Promoter as well as non- Promoter 'Encumbrance'

Apr 19, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 18, 2022 has issued Notification regarding Measure in respect of companies with high Promoter as well as non- Promoter 'Encumbrance'. Trading Members are hereby requested to take note of the following: - • The securities as given in Annexure I which specify "List of securities shortlisted in measure in respect of companies with high Promoter as well as non- Promoter 'Encumbrance' with effect from April 19, 2022 have satisfied the criteria for inclusion under the aforesaid Measure and shall attract minimum 75 % margin in Equity and Equity Derivatives segment with effect from April 21, 2022 on all open positions as on April 20, 2022 and new positions created from April 21, 2022. • The Securities as given in Annexure II which specify "List of securities moving out of measure in respect of companies with high Promoter as well as non-Promoter 'Encumbrance' with effect from April 19, 2022" are eligible to move out from the said framework effective from April 19, 2022. • A consolidated list of securities under the framework is given in Annexure III. [Notification No. 20220418-38]

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Protection and Enforcement of Interests in Aircraft Objects Bill, 2022

Apr 18, 2022 | Central | Industry Specific

The Ministry of Civil Aviation on April 13, 2022 has issued Protection and Enforcement of Interests in Aircraft Objects Bill, 2022. This shall come into force on such date as the Central Government appoint. The Bill states the following namely: - • The provisions of this Act shall apply— 1. To a debtor who, at the time of the conclusion of the agreement creating or providing for an international interest in an aircraft object, is situated in India 2. To a seller who, at the time of the conclusion of the contract of sale creating or providing for sale of an aircraft object, is situated in India 3. To an aircraft object, having an international interest, which is located in India or pertains to an aircraft registered in India. • The debtor and the creditor may at any time agree in writing as to the event(s) that constitute a default or otherwise give rise to the rights and remedies specified in this Chapter. • Nothing in this Act shall affect the acquisition of associated rights and the related international interest by legal or contractual subrogation under any law for the time being in force in India. • In the case of any inconsistency between a provision of this Act and any other law for the time being in force in India, the former shall prevail to the extent of such inconsistency. Objections or suggestions, if any, may be addressed to Shri Anup Pant, Under Secretary, Ministry of Civil Aviation or emailed at soa.moca@nic.in before the expiration of thirty days from April 13, 2022. [Notification No. G.S.R. 296(E)]

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MEITY amends notification on UIDAI's CIDR facilities installed at UIDAI to be protected system

Apr 14, 2022 | Central | Industry Specific

The Ministry of Electronics and Information Technology (MEITY) on April 13, 2022 has issued Notification to supersede Notification No. G.S.R. 993(E), dated December 11, 2015 which specify "UIDAI's Central Identities Data Repository(CIDR) facilities, Information Assets, Logistics Infrastructure and Dependencies Installed at UIDAI (Unique Identification Authority of India) locations to be Protected System for the Purpose of Information Technology Act 2000". The following has been stated namely: - • The computer resource of the Central Identities Data Repository of the Unique Identification Authority of India (UIDAI) and its following facilities and information assets to be a protected system for the purposes of Information Technology Act, 2000, namely: - 1. Bangalore Hebbal Data Centre (HDC) 2. Security Operations Centre of HDC 3. Network Operations Centre of HDC 4. Manesar Data Centre (MDC) 5. Security Operations Centre of MDC 6. Network Operations Centre of MDC 7. UIDAI Headquarters Security Operations Centre 8. Information Security Division and Enforcement Wings of UIDAI Head Quarter 9. Cyber Forensic Laboratory at UIDAI Head Quarter 10. Logistics Infrastructure and Dependencies installed at UIDAI. [Notification No. S.O. 1813(E)]

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BSE notifies on Applicability of Event based Additional Surveillance Margin

Apr 14, 2022 | Central | Industry Specific

The Bombay Stock Exchange (BSE) on April 13, 2022 has issued Notification on Applicability of Event based Additional Surveillance Margin (E-ASM) The following has been stated namely: - • E-ASM of 2.5% shall be

applicable on all the running contracts and yet to be launched contracts in Turmeric till Monday, May 9, 2022.
[Notice No. 20220413-42]

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IFSCA further specifies the definition of Financial Products under IFSCA act, 2019

Apr 14, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on April 13, 2022 has issued a notification to further specify the definition of Financial Products under the International Financial Services Centres Authority Act, 2019. In section 3, which specifies Definitions, in the definition of Financial Products the following have been specified: (a) any piece of mobile equipment, whether or not powered or self-propelled, purpose designed built and used for ground handling, servicing or field maintenance of aircraft on the ramp area of an airport and includes any piece of ground support equipment specified as such by IATA from time to time; and (b) equipment used for providing services necessary for ramp handling including activities as specified in Schedule –I of the Notification number F. No. AAI/OPS/707/GHR-2018 dated 26th October, 2018 issued by Airports Authority of India, published in the Gazette of India, Extraordinary, Part III, Section 4, dated the 30th October, 2018, as amended from time to time. [Notification No. IFSCA/2022-23/GN/023]

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MoLJ amends certain notification

Apr 14, 2022 | Central | Industry Specific

The Ministry of Law and Justice (MoLJ) on April 12, 2022 has issued Notification to amend Notification Number S.O. 1732(E). The following has been stated namely: - • Page 4 line 18 has been amended namely: - “two” [Notification No. S.O. 1801(E)]

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UGC issues Guidelines for Pursuing Two Academic Programmes Simultaneously

Apr 14, 2022 | Central | Industry Specific

The University Grants Commission (UGC) on April 13, 2022 has issued the Guidelines for Pursuing Two Academic Programmes Simultaneously to allow the students to pursue two academic programmes simultaneously keeping in view the following objectives envisaged in NEP 2020: o recognizing, identifying, and fostering the unique capabilities of each student, by sensitizing teachers as well as parents to promote each student’s holistic development in both academic and non-academic spheres; o no hard separations between arts and sciences, between curricular and extra- curricular activities, between vocational and academic streams, etc. in order to eliminate harmful hierarchies among, and silos between different areas of learning; o multidisciplinary and a holistic education across the sciences, social sciences, arts, humanities, and sports for a multidisciplinary world in order to ensure the unity and integrity of all knowledge; o enabling an individual to study one or more specialized areas of interest at a deep level, and also develop character,

ethical and constitutional values, intellectual curiosity, scientific temper, creativity, spirit of service. o ffering the students, a range of disciplines including sciences, social sciences, arts, humanities, languages, as well as professional, technical, and vocational subjects to make them thoughtful, well-rounded, and creative individuals. o preparing students for more meaningful and satisfying lives and work roles and enable economic independence. The guidelines are as followed: o A student can pursue two full time academic programmes in physical mode provided that in such cases, class timings for one programme do not overlap with the class timings of the other programme. o A student can pursue two academic programmes, one in full time physical mode and another in Open and Distance Learning (ODL)/Online mode; or up to two ODL/Online programmes simultaneously. o Degree or diploma programmes under ODL/Online mode shall be pursued with only such HEIs which are recognized by UGC/Statutory Council/Govt. of India for running such programmes. o Degree or diploma programmes under these guidelines shall be governed by the Regulations notified by the UGC and also the respective statutory/professional councils, wherever applicable. o These guidelines shall come into effect from the date of their notification by the UGC. No retrospective benefit can be claimed by the students who have already done two academic programmes simultaneously prior to the notification of these guidelines.

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MoD amends the Defence Acquisition Procedure (DAP)-2020

Apr 14, 2022 | Central | Industry Specific

The Ministry of Defence (MoD) on April 13, 2022 has issued amendment to the Defence Acquisition Procedure (DAP)-2020. This shall be in force from March 22, 2022. The following has been amended namely: - • Import of defence Equipment as an Exception and Emergency Procurement by the Forces may only be Undertaken for Indigenous Equipment. • Splitting of Quantities among Multiple Vendors. • Incorporation of simplified procedure for Acquisition through iDEX • Incorporation of simplified procedure for Acquisition through Make-II Amendments mentioned under Appendices A to C will be applicable from April 6, 2022 and Amendments under Appendices D to F will be in effect from March 22, 2022.

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NPPA fixes retail price for certain formulations

Apr 13, 2022 | Central | Industry Specific

The National Pharmaceutical Pricing Authority (NPPA) on April 12, 2022 has issued an order regarding fixation of retail price for certain formulations. The formulations are as followed: • Telmisartan + Cilnidipine + Chlorthalidone Tablet • Paracetamol Bilayer Tablets 1000 mg • Levetiracetam Tablet • Torsemide and Spironolactone Tablets • Paracetamol, Phenylephrine Hydrochloride, Caffeine and Diphenhydramine Hydrochloride tablet • Metformin Hydrochloride (as Prolonged-Release)+ Glimepiride Tablet IP • Metformin Hydrochloride (as Prolonged-Release)+ Glimepiride Tablet IP • Cefixime, Cloxacillin & Lactic Acid Bacillus Tablets • Diclofenac Transdermal Patch • Efonidipine Hydrochloride Ethanolate + Telmisartan Tablet • Gliclazide ER + Metformin ER Tablet • Bisoprolol Fumarate & Amlodipine tablet • Bisoprolol Fumarate & Amlodipine tablet • Paracetamol & Mefenamic Acid tablet • Levofloxacin Infusion IP (0.5% w/v) • Paracetamol & Tramadol HCl tablet USP • Ceftriaxone & Tazobactam for Injection 1125mg • Telmisartan + Cilnidipine + Chlorthalidone Tablet • Amoxycillin + Potassium Clavulanate Oral Suspension • Tramadol HCl

+ Acetaminophen (Paracetamol) Tablet • Clonazepam mouth dissolving Tablet • Cefixime, Dicloxacillin MR & Lactic Acid Bacillus Tablets • Efonidipine Hydrochloride Ethanolate + Telmisartan Tablet [Notification No. S.O. 1782(E)]

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TRAI releases Consultation Paper on “Issues Relating to Media Ownership”

Apr 13, 2022 | Central | Industry Specific

The Telecom Regulatory Authority of India (TRAI) on April 12, 2022 has issued a press release regarding the Consultation Paper on “Issues Relating to Media Ownership” to issue a fresh set of recommendations in the light of the emerging changes in the media and entertainment industry, particularly with the advent of new digital technologies such as Over-the-top platforms (OTT). The Consultation Paper seeks views of the stakeholders on need, nature, and levels of safeguards with respect to issues relating to media ownership, particularly cross-media ownership and vertical integration in the broadcasting sector. Written comments on the issues raised in the Consultation Paper are invited from the stakeholders by May 10, 2022 and counter-comments by May 24, 2022. The comments and counter-comments may be sent, preferably in the electronic form, to Shri Anil Kumar Bhardwaj, Advisor (B&CS), Telecom Regulatory Authority of India, on email: advbcs-2@traigov.in and jtadvbcs-2@traigov.in. [Press Release No. 22/2022]

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DoT notifies on reduction of renewal fees for Telecom Product under Voluntary Certification Scheme of TEC

Apr 13, 2022 | Central | Industry Specific

The Department of Telecommunications (DoT) on March 30, 2022 has issued Notification on reduction of renewal fees for Telecom Product under Voluntary Certification Scheme of TEC. The following has been stated namely: - • The Renewal fees has been reduced under Voluntary Certification Scheme namely: - 1. Product Category I to V – Rs. 10, 000 2. Product Category VI to X – Rs. 20, 000 • Product renewal is applicable if the hardware remains same & TEC product Standard/Specifications is valid. • Certificate renewal will be valid for a period of 10 years. [Notification No. TEC/NR.RC/Tariff/33/2014 (Vol II)]

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DoT issues 5G Vertical Engagement and Partnership Program

Apr 12, 2022 | Central | Industry Specific

The Department of Telecommunication (DoT) on April 08, 2022 has issued 5G Vertical Engagement and Partnership Program to engage with 5G Ecosystem Stakeholders to accelerate digital transformation across the industry verticals and to multiply the 5G opportunities across the usage verticals, the DoT has constituted an Inter-Ministerial Committee with relevant vertical Ministries to facilitate collaborative efforts across stakeholders. Expression of interest from the industry is invited to promote closer collaboration of “User

Verticals” with 5G Tech stakeholders (Service providers, Solution providers & partner OEMs), which can trigger a multiplier effect to try & finetune the digital solutions in respective economic verticals. Indicative Roles of the aforementioned stakeholders is attached at Annexure A. In order to give fillip to the 5G use case development program, DoT in co-ordination with other Ministries & State Government departments, Start-up Hubs, would facilitate Use case prototyping/pilots/Demos/ Trials at the User or Vertical industry premises, which have potential to foster partnerships to speedup successful commercial deployments and technology adoption. DoT shall not be party to the commercial engagements and shall not liable (either fully or partially) regarding disputes/litigations/legal issues that may arise in any form. Expression of Interest (EoI) for the proposed collaborative engagement is invited from interested stakeholders (Users/vertical industries, Service providers, Solution providers & partner OEMs) as per the format at Annexure B. It may be published in MyGov, DoT website & Social Media sites for wider publicity and awareness. [Notification No. 1-5G Usecase Comm./2021-SRI]

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Draft Committee for the Purpose of Control and Supervision of Experiments on Animals (CPCSEA) Administrative Rules, 2022

Apr 12, 2022 | Central | Industry Specific

The Ministry Of Fisheries, Animal Husbandry And Dairying on March 24, 2022 has issued the Draft Committee for the Purpose of Control and Supervision of Experiments on Animals (CPCSEA) Administrative Rules, 2022. The foremost provisions of the rules are as followed: • Constitution of CPCSEA—The Central Government shall constitute CPCSEA as per Section 15(1) of the Prevention of Cruelty to Animal Act, 1960 (59 of 1960) with the following Members: (1) Additional Secretary or equivalent or Joint Secretary, In-Charge of Animal Welfare. (2) Joint Commissioner/ Deputy Commissioner, In-Charge of Animal Welfare. (3) Representative of Integrated Finance Division of the administrative Ministry not below the rank of Deputy Secretary. (4) Representative, Animal Welfare Board of India (AWBI) not below the rank of Secretary AWBI. (5) President, Veterinary Council of India (VCI), New Delhi or his/ her Representative not below the rank of Secretary VCI. (6) Secretary, Pharmacy Council of India (PCI), New Delhi or his/ her Representative not below the rank of Secretary PCI. (7) Representative of Central Drugs Standard Control Organization (CDSCO), New Delhi not below the rank of Deputy Drugs Controller (DDC). (8) Chairman, National Medical Commission (NMC), New Delhi or his/ her Representative not below the rank of President, NMC. (9) Chairman, University Grants Commission (UGC), New Delhi or his/ her Representative not below the rank of Secretary UGC. (10) Representative of Indian Council of Medical Research (ICMR), New Delhi not below the rank of Scientist – F. (11) Representative of Council of Scientific and Industrial Research (CSIR), New Delhi not below the rank of Scientist – F. (12) Representative of Indian Council of Agricultural Research (ICAR), New Delhi not below the rank of Scientist – F. (13) Representative of Department of Biotechnology (DBT), New Delhi not below the rank of Scientist – F. (14) Three members from the field of Pharmaceutical Science, Bio-Statistics, Veterinary Sciences and Zoology. (15) Two members, Expert of Livestock/ Equines/ Dogs and Non human primates. (16) Two Socially Aware members having knowledge of Animal Ethics, Welfare and Alternatives to animal experimentation. • Resignation – (1) A Member, other than the Chairman, may by a letter addressed to the Chairman, resign from membership. (2) The Chairman may resign from membership by a letter addressed to the Secretary to the Government of India, of the Administrative Ministry. (3) A resignation shall take effect from the date of its acceptance or on the expiry of thirty days from the date of resignation, whichever is earlier. • Functions of CPCSEA- (a) Registration of establishments engaged in Breeding of animals and conducting experiments on animals. Renewal of registered establishments. (b)

Constitution, Re-constitution and Revision of the Institutional Animal Ethics Committee. (c) Approval of Animal House Facilities for Small and Large animals. (d) Examination of Research Protocols for experimentation on animals / Pre-scrutinization of Research protocols on large animals. (e) Inspection of Animal House Facilities of Establishments, Institutes and Centres where experimental animals have been kept for Research Purpose. (f) Conducting conference, seminar, workshops, nominee trainings etc for the awareness of laboratory animal welfare as per the mandate of CPCSEA. (g) To advise the Government regarding the welfare of animals meant for Experimentation in Research Institutions, Pharmaceutical Companies and Educational Institutions. (h) To ensure implementation of CPCSEA Rules and Guidelines made under the Prevention of Cruelty to Animal Act, 1960 (59 of 1960) for welfare of animals. (i) Analyze Inspection Reports submitted by CPCSEA Nominee and scrutinize the minutes of the Institutional Animal Ethics Committee (IAEC) meeting submitted by the establishment(s). (j) Make efforts to tap more and more establishments housing laboratory animals and bring them under the ambit of CPCSEA. (k) Any other work related to Laboratory Animal Welfare as per the mandate of CPCSEA assigned as per the Prevention of Cruelty to Animal Act, 1960 (59 of 1960).

• Annual General Meeting - (1) Of the meetings of the CPCSEA held annually, one shall be the Annual General Meeting. (2) At one of its General Meeting each year, the Member Secretary shall submit the annual report and the yearly accounts of the CPCSEA for the working of proceeding financial year for the approval of the CPCSEA.

• Powers of the CPCSEA to appoint other Committees and Sub-Committees and to co-opt persons therein – (1) The CPCSEA may resolve to constitute such other Committee or Sub-Committees from amongst its Members for the administration of its affairs and for carrying out its functions. (2) The CPCSEA may co-opt such persons to the Committees or Sub-Committees appointed under Sub-Rule (1) as it considers necessary and suitable, and may permit them to attend the meetings of such Committees or Sub-Committees. (3) A person co-opted under Sub-Rule (2) for any purpose shall have the right to take part in the discussions relevant to that purpose, but shall not have the right to vote.

• Accounts and Audit – (1) The CPCSEA shall maintain proper accounts and other relevant records. (2) The accounts of the CPCSEA shall be audited annually by the Comptroller and Auditor General of India or by any person appointed by him in this behalf and any expenditure incurred by him in connection with such audit shall be payable by the CPCSEA to the Comptroller and Auditor – General of India. (3) The internal audit may also be carried out by the Integrated Finance Division of Administrative Ministry or the internal Auditor appointed by the CPCSEA. (4) The Comptroller and Auditor – General of India and any person appointed by him audit the accounts of the CPCSEA shall have the same rights, privileges and authority in connection with such audit as the Comptroller and Auditor – General of India has in connection with the audit of Government accounts and, in particular, shall have the right to demand the production of books, accounts, connected vouchers and other documents and papers and to inspect the office of the CPCSEA. (5) The audit and accounts report will be placed before the Annual General Meeting of the Committee for consideration. (6) The accounts of receipts shall include a statement of all sums received by the CPCSEA during the financial year which shall be shown under the following heads: (a) money received from the Central Government; (b) processing fee received from establishments; (c) other moneys received by the CPCSEA; (d) interest accrued from the investment of such money as aforesaid. (7) Total receipts shall be shown under each of the heads specified under Sub-Rule (6) and the opening balance shall also be stated. (8) The expenditure incurred during the financial year shall be shown under the following heads:- (a) administration of the CPCSEA including payment of salaries, travelling expenses etc.; (b) measures taken in connection with the functions of the CPCSEA, each item shall be shown separately; (c) Miscellaneous. (9) The closing balance for the financial year shall be shown at the foot of the accounts on the expenditure side; (10) The CPCSEA shall maintain accounts as per the Financial Rules laid down by the Ministry of Finance.

• Legal Advice – All the Legal Advice to be obtained through Administrative Ministry as per the Rules laid down by the Ministry of law and Justice. Any person desiring to make any suggestion or objection in respect of the said draft rules may forward the same for the consideration of the Central Government, within the period

specified above, to the Member Secretary (CPCSEA), Office of CPCSEA, Near State Bank of India, Delhi Milk Scheme Complex, Shadipur, Delhi - 110008. [Notification No. G.S.R. 292(E)]

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FSSAI notifies regarding Sample size of high priced imported alcoholic beverages

Apr 12, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 11, 2022 has issued Notification regarding Sample size of high priced imported alcoholic beverages. The following has been stated namely: - • It has been re-iterated to all labs to carry out analysis with 100 ml quantity. • In case of import of high priced liquor, if miniature/representative sample of 100 ml (in two numbers) is available, then only miniature sample shall be drawn for laboratory analysis. [Notification No. TIC-B04/1/2022-IMPORTS-FSSAI]

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TRAI releases recommendations on 'Auction of spectrum in frequency bands identified for IMT/5G'

Apr 12, 2022 | Central | Industry Specific

The Telecom Regulatory Authority of India (TRAI) on April 11, 2022 has issued recommendations on 'Auction of spectrum in frequency bands identified for IMT/5G' which were sought on applicable reserve price, band plan, block size, quantum of spectrum to be auctioned and associated conditions for auction of spectrum in 526-698 MHz, 700 MHz, 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz, 3300-3670 MHz and 24.25 – 28.5 GHz bands for IMT/5G. Further, recommendations were sought on quantum of spectrum / bands, if any, to be earmarked for private captive / isolated 5G networks, competitive / transparent method of allocation, and pricing, for meeting the spectrum requirements of captive 5G applications of industries for machine / plant automation purposes / M2M in premises. The Highlights of the Key recommendations are as followed: • Auction of Spectrum i. All available spectrum in existing bands viz. 700 MHz, 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz and new spectrum bands viz. 600 MHz, 3300-3670 MHz and 24.25-28.5 GHz, be put to auction. ii. For 600 MHz band, APT 600 (Option B1) band should be adopted. By adopting this band plan, additional 10 MHz of spectrum will be made available for IMT. This band will provide total 40 MHz (paired) spectrum. It is also proposed that entire 40 MHz (paired) spectrum [612-652 MHz/663-703 MHz] should be put to auction in the forthcoming auction. iii. In the frequency range 3300-3670 MHz, both the band plans i.e., n77 and n78 should be permitted and flexibility be given to the TSPs to adopt any band plan i.e., n77 or n78, based on their business/commercial considerations. iv. In the frequency range 24.25-28.5 GHz MHz, flexibility be given to the TSPs to adopt any band plan i.e., n257 or n258, based on the frequencies assigned to them and other business/commercial considerations. v. To provide flexibility to the TSPs, block size of 10 MHz for 3300-3670 MHz band and 50 MHz for 24.25-28.5 GHz band recommended. Spectrum to be assigned in a contiguous manner. vi. Considering the facts that presently (i) band plan(s) for the frequency range 526-612 MHz is yet to be defined by 3GPP/ITU, (ii) development of ecosystem for IMT in 526-612 MHz frequency range will take some time and (iii) MIB is using 526-582 MHz band extensively across the country for TV transmitters; the 526-612 MHz frequency range should not be put to auction in the forthcoming auction. vii. DoT should come out with a plan for refarming 526-582 MHz band to be utilized for IMT deployments. To make 526-582 MHz band available for IMT, DoT should work with MIB

to prepare a plan for an early migration from Analogue to Digital Transmission, so that the frequency band from 526-582 MHz can be vacated for IMT services. viii. DoT should carry out harmonization exercise in 800 MHz, 900 MHz and 1800 MHz bands immediately after conducting the auction so that frequencies assigned to the TSPs are in contiguous manner. • Easy Surrender of Spectrum at Nominal Fee o For ease of doing business, easy and transparent spectrum surrender guidelines with a spectrum surrender fee of Rs. 1 lakh per spectrum band per LSA has been recommended. • Spectrum Roadmap o Additional bands which are already identified by ITU for IMT services and additional bands under consideration in WRC-23 for IMT identification, be explored for possibility to make these bands available for IMT services at the earliest and DoT should come out with a spectrum roadmap for opening up of new bands for IMT to meet the future demand. o At least a 5-year roadmap on spectrum likely to be made available for IMT in each year and likely date/month of auction should be made public. Such a spectrum roadmap will provide certainty, enable the bidders to take informed decisions and may also encourage new entrants. • Development of 5G Use Cases and Applications – Proposed the Ecosystem for widespread adoption of 5G Technology and Digital Inclusion o For uptake of 5G use cases in different verticals, A 5G-dedicated Inter- Ministerial Working Group (IMWG), under the Chairmanship of Member (Technology), DoT should be formed comprising Ministry of Electronics and Information Technology, Department for Promotion of Industry and Internal Trade, Ministry of Information and Broadcasting, Department of Space, Ministry of Finance, Ministry of Education, Department of Science & Technology, Ministry of Micro, Small and Medium Enterprises (MSME) and Niti Ayog as members, which should be represented by JS Level officers. o Telecom Innovation Centres to be formulated in alliance with different academic institutions and ministries, specialized for development of innovative solutions for 5G use cases and applications in different verticals / sectors. *Disclaimer - Kindly find the detailed recommendations in the provided document. [Press Release No. 21/2022]

[View Document](#)

FSSAI issues Direction regarding misleading advertisement and marketing of ORS substitute Products

Apr 12, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 8, 2022 has issued Direction regarding misleading advertisement and marketing of ORS substitute Products. The following has been stated namely: - • Use of term 'ORS' or similar to 'ORS' and/or depiction of the food products as 'ORS' on their labels or through advertisement is not allowed under the FSSRs and use of such terms may render the products as 'Misbranded Food'. Such acts/products are in violation of the provisions of the FSS Act, 2006 which may render such FBOs liable for punishment. [Notification No. RCD- 15001/6/2021-Regulatory-FSSAI (E- 1475)]

[View Document](#)

Mineral Conservation and Development (Amendment) Rules, 2022

Apr 12, 2022 | Central | Industry Specific

The Ministry of Mines on April 11, 2022 has issued the Mineral Conservation and Development (Amendment) Rules, 2022 to further amend the Mineral Conservation and Development Rules, 2017. The following amendment has been made: • Schedule I, which specifies FORMS has been amended. *Disclaimer – Kindly

refer to the attached document for detailed amendment. [Notification No. G.S.R. 294(E)]

[View Document](#)

Ministry of Power clarifies on Applicability of Policy dated 8th October 2021 on Fluidized Bed Boilers

Apr 11, 2022 | Central | Industry Specific

The Ministry of Power on April 08, 2022 has issued a notification regarding Applicability of Policy dated 8th October 2021 on Fluidized Bed Boilers. The following revision has been made in the above said policy circular: • Clause 3(i), (i). All coal based thermal power plants of power generation utilities with bowl mill, shall on annual basis mandatorily use 5 percent blend of biomass pellets made, primarily, of agro residue along with coal with effect from one year of the date of issue of this guideline. The obligation shall increase to 7 percent with effect from two years after the date of issue of this order and thereafter. Ministry of Power clarified that the clause 3(i) of "Revised Policy for Biomass Utilization for Power Generation through Co-firing in Coal based Power Plants" is also applicable to Circulating Fluidized Bed Combustion (CFBC) boilers. [Notification No. No. 11/86/2017-Th.II]

[View Document](#)

FSSAI directs to ensure strict enforcement to check the blending of Mustard oil with other edible oil

Apr 11, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 08, 2022 has issued a notice to ensure strict enforcement to check the blending of Mustard oil with other edible oil. Earlier, FSSAI requested to carry out inspection drives of all such units which were hitherto licensed for production of Mustard BEVO/MSEO and to check whether any prohibited blending of Mustard Oil was being carried out after June 08, 2021. Now, to ensure that no blending of mustard oil is being carried out by any FBO, it is requested to take appropriate actions in the matter including carrying out of surveillance and enforcement drives at regular intervals both at the manufacturing and market levels to ensure effective enforcement of the said prohibition of blending of mustard oil in the respective area of jurisdiction. The action taken reports in the matter may kindly be shared with this office at regular intervals at enforcement1@fssai.gov.in. The first report may be shared by May 15, 2022. [Notification No. RCD-04010/1/2021-Regulatory-FSSAI]

[View Document](#)

Aircraft (First Amendment) Rules, 2022

Apr 11, 2022 | Central | Industry Specific

The Ministry of Civil Aviation on April 08, 2022 has issued the Aircraft (First Amendment) Rules, 2022 to further amend the Aircraft Rules, 1937. The following amendments have been made: • Rule 27E, which specifies Mandatory safety reporting system has been inserted, namely: "29E. Mandatory safety reporting

system.—The Directorate General of Civil Aviation shall establish a mandatory safety reporting system to facilitate collection of safety data and safety information on actual or potential safety deficiencies and specify the procedure for the same. • Rule 27F, which specifies Voluntary safety reporting system has been inserted, namely: 29F. Voluntary safety reporting system.— (1) The Directorate General of Civil Aviation shall establish a voluntary safety reporting system to facilitate collection of safety data and safety information on actual or potential safety deficiencies that may not be captured by the mandatory safety reporting system established under rule 29E. (2) The voluntary safety reporting system established under sub-rule (1) shall be non-punitive and afford protection to safety data captured by, and safety information derived from, voluntary safety reporting system and related sources and if considered expedient by the Central Government, the safety data and safety information may be collected through any other agency. (3) The safety data and safety information so collected under sub-rule (1) shall be handled in a manner so as to prevent its use for purposes other than safety, and shall appropriately be safe guarded and the confidentiality about the identity of the person making report shall be maintained.” • In rule 30, which specifies Certificate of Registration, sub-regulation 1(b) has been inserted, namely: “(1B) The Central Government may, on receipt of application along with the fee provided in sub-rule (3B) of rule 35, reserve a registration mark for a period of one year, which may be further extended for one year at a time.” • In rule 35, which specifies Registration fees, sub-rule 3(b) has been inserted, namely: “(3B) A fee of rupees ten thousand shall be payable for reserving a registration mark and such reservation may further be extended on payment of ten thousand rupees at a time.” • In rule 35, which specifies Registration fees, sub-rule 4 has been substituted, namely: “(4) The fee shall be paid electronically in the manner as specified by the Director-General.” • Rule 38C, which specifies Flight Dispatcher Approval has been inserted, namely: “38C. Flight Dispatcher Approval. — (1) No operator shall assign duties to a person as a flight dispatcher without prior approval of the Director-General. (2) An operator may apply along with prescribed fee to the Director-General for obtaining approval of flight dispatcher. (3) The Director General may specify the requirements for approval of Flight Dispatcher. (4) The Director-General may, on being satisfied that a person has met all the requirements to act as a flight dispatcher, grant an approval of flight dispatcher to operator. (5) The approval granted under sub-rule (4), unless suspended or cancelled, shall remain valid for a period not exceeding five years, and on being satisfied, the Director General may renew it for a further period not exceeding five years at a time. (6) Fee for approval as flight dispatcher shall be rupees five thousand only and fee for renewal of flight dispatcher approval shall be rupees two thousand five hundred only. (7) The fee shall be paid electronically in the manner as specified by the Director-General.” • In rule 41A, which specifies Checks, Tests and Examinations, sub-rule 3(A), 3(B) and 3(C) have been inserted, namely: “(3A) The Director General may specify the requirements for approval of Check Pilots and Examiners. (3B) The approval granted under sub-rule (3), unless suspended or cancelled, shall remain valid for a period not exceeding five years, and on being satisfied, the Director General may renew it for a further period not exceeding five years at a time. (3C) The Director General may also appoint examiners for standardisation check of Check Pilots and Examiners approved under sub-rule (3) and specify the manner in which such checks shall be carried out.” • Rule 41C, which specifies Flight Simulation Training Device Qualification Certificate has been inserted, namely: “41C. Flight Simulation Training Device Qualification Certificate. ■ (1) An organisation may apply along with prescribed fee to the Director-General for a Qualification Certificate of Flight Simulation Training Device or for the validation of a Qualification Certificate issued by the Civil Aviation Authority of a Contracting State in respect of a Flight Simulation Training Device. Explanation. ■ For the purpose of this sub-rule (1), the organisation means: (a) an Operator; (b) a Training Organisation approved under these rules; or (c) a Training Organisation approved by civil aviation authority of a contracting state for operating and maintaining Flight Simulation Training Device. (2) validation of Flight Simulation Training Device and the type of trainings which can be imparted on such devices. The Director-General may specify the requirements for Qualification Certificate or (3) The Director-General may on being satisfied that it met all the requirements, issue a Qualification Certificate or validate the Qualification

Certificate of Flight Simulation Training Device issued elsewhere, as the case may be. (4) No airline operator shall use such qualified or validated Flight Simulation Training Device for the training of their personnel without obtaining written permission from the Director-General in the form and manner as specified by him. (5) If the Director-General is satisfied that there is sufficient ground for doing so, after giving him an opportunity of being heard and reasons to be recorded in writing, may suspend or cancel such certificate or validation, as the case may be. (6) The Qualification Certificate or validation granted under sub-rule (3), unless suspended or cancelled, shall remain valid for a period not exceeding two years, and on being satisfied, the Director General may renew it for a further period not exceeding two years at a time. (7) Fee for Qualification Certificate or validation of Flight Simulation Training Device for aircraft type having maximum permissible take-off weight more than 5700 kilograms shall be rupees two lakh only and for renewal of such certificate or validation, as the case may be, the fee shall be rupees one lakh only. (8) Fee for Qualification Certificate or validation of Flight Simulator Training Device for aircraft type having maximum permissible take-off weight up to 5700 Kilograms shall be rupees one lakh only and for renewal of such certificate or validation, as the case may be, the fee shall be rupees fifty thousand only. (9) An additional amount of two lakh fifty thousand rupees or cost of travel including per diem, whichever is higher, shall be payable if the inspection, audit or surveillance in respect of issue or renewal of validation of Qualification Certificate of a Flight Simulator Training Device is required to be carried out at any place outside of India. (10) The fee shall be paid electronically in the manner as specified by the Director-General.” • In rule 48, which specifies Fees and other charges, sub-rule (2) the opening has been substituted, namely: “For all flying tests, the candidate or operator, as the case may be, shall be required to provide the aircraft or flight simulator and bear all charges in this respect, and if a Government Examiner is carried on board during the flying test or standardisation check, the following fee shall be payable to the Central Government, namely: —” • In rule 48, which specifies Fees and other charges, sub-rule (2)A, has been substituted, namely: (2A) For Approval or Renewal of Check Pilots or Examiners, the following fee shall be payable, namely: — (i) Approval of Check Pilots or Examiners: Rs. 10,000/- (ii) Renewal of Check Pilots or Examiners: Rs. 5,000/- (2AA) The fee shall be paid electronically in the manner as specified by the Director-General. • In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (3) has been substituted, namely: “(3) The Aircraft Maintenance Engineer’s licence may be granted in the following categories and sub-categories, as applicable, namely: — (a) Category A, classified into the following sub-categories: — (i) A1 Aeroplanes Turbine; (ii) A2 Aeroplanes Piston; (iii) A3 Helicopters Turbine; (iv) A4 Helicopters Piston. (b) Category B1, classified into the following sub-categories:-- (i) B1.1 Aeroplanes Turbine; (ii) B1.2 Aeroplanes Piston; (iii) B1.3 Helicopters Turbine; (iv) B1.4 Helicopters Piston. (c) Category B2, applicable to all aircraft. (d) Category B2L, applicable to all aircraft shall be issued with the ‘system rating’ as specified by the Director General. (e) Category B3, applicable to piston-engine non-pressurised aeroplanes of 2000 kilogram Maximum Take-off Mass and below. (f) Category L, classified into the following sub-categories: — (i) L1C: Composite sailplanes; (ii) L1: sailplanes; (iii) L2C: composite powered sailplanes and composite Light Aircraft 1 aeroplanes; (iv) L2: powered sailplanes and Light Aircraft 1 aeroplanes; (v) L3H: hot-air balloons; (vi) L3G: gas balloons; (vii) L4H: hot-air airships; (viii) L4G: Light Aircraft 2 gas airships; and (ix) L5: gas airships other than Light Aircraft 2. Note: Light Aircraft 1 and Light Aircraft 2 means a manned aircraft as specified by the Director-General. (g) Category C, applicable to aeroplanes and helicopters.” • In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (4) has been substituted, namely: “(4) The holder of an aircraft maintenance licence shall have his licence endorsed with the relevant rating for exercising the certification privileges as laid down in sub-rule (12) of this rule: (i) For Category B1, B2, B2L, C and L, the relevant aircraft or system ratings shall be as specified by the Director-General. (ii) For Category B3, the relevant rating shall be ‘piston-engine non-pressurised aeroplanes of 2000 kilogram Maximum Take-off Mass and below’. (iii) For Category A, no rating shall be endorsed.” • In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (5), clause (d), sub-clause (i) and (ii) has been substituted, namely:

“(i) for Category A, Sub-categories B1.2, B1.4 and Category B3: (A) three years of practical aircraft maintenance experience on operating aircraft; or (B) two years of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having acquired a Degree in Aircraft Maintenance or Degree in Engineering from a recognised University; or (C) one year of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having successfully completed basic aircraft maintenance training conducted by a training organisation approved under rule 133B. (ii) for Sub-categories B1.1 and B1.3 and Category B2: (A) five years of practical aircraft maintenance experience on operating aircraft; or (B) three years of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having acquired a Degree in Aircraft Maintenance or Degree in Engineering from a recognised University; or (C) two year of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having successfully completed basic aircraft maintenance training conducted by a training organisation approved under rule 133B.” • In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (5), clause (d), sub-clause (iia) and (iib) has been inserted, namely: (iia) for Category B2L: (A) three years of practical maintenance experience in operating aircraft, covering the corresponding system rating, if the applicant has no previous relevant technical training; or (B) two years of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having acquired a Degree in Aircraft Maintenance or Degree in Engineering from a recognised University; or (C) one year of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having successfully completed basic aircraft maintenance training conducted by a training organisation approved under rule 133B. (iib) for Category L: (A) two years of practical experience in operating aircraft covering a representative cross section of maintenance activities in the corresponding sub- category; or (B) one years of practical maintenance experience on operating aircraft, covering the corresponding system rating, and having acquired a Degree in Aircraft Maintenance or Degree in Engineering from a recognized University or successfully completed basic aircraft maintenance training conducted by a training organisation approved under rule 133B: Provided that for the addition of a category or a sub-category or addition within a category or a sub-category or a system rating to an existing licence, the practical maintenance experience relevant to the category, sub-category or new system rating shall be as specified by the Director General: Provided also that twelve years of practical aircraft maintenance experience acquired outside a civil aircraft maintenance environment in the relevant category supplemented by at least one year of recent experience in civil aircraft maintenance environment, shall be treated as equivalent to the requirements laid down in (i) to (iib) above.” • In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (12), clause (iiia) has been inserted, namely: “(iiia) Category B2L licence holder to issue certificates of release to service and to act as B2L support staff for the maintenance performed on electrical systems; maintenance performed on avionics systems within the limits of the system ratings specifically endorsed on the licence; and when holding the ‘airframe system’ rating, performance of electrical and avionics tasks within power plant and mechanical systems, requiring only simple tests to prove their serviceability.” • In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (12), clause (iva) has been inserted, namely: “(iva) Category L licence holder to issue certificates of release to service and to act as L support staff for maintenance performed on aircraft structure, power plant and mechanical and electrical systems; work on radio, Emergency Locator Transmitters and transponder systems; and work on other avionics systems requiring simple tests to prove their serviceability.” In rule 61, which specifies Licensing of Aircraft Maintenance Engineers, sub-rule (14), has been substituted, namely: “(14) A person holding a valid Aircraft Maintenance Engineers Licence in the old format may be issued, with or without limitation and without further examination, an Aircraft Maintenance Engineers Licence in the appropriate category under this rule subject to such conditions as may be specified by the Director-General.” • In rule 62, which specifies Fees, sub-rule (2) has been substituted, namely: “(2) The fee shall be paid electronically in the manner as specified by the Director-General.” • In rule 87, which specifies

Fees, sub-rule (3) has been substituted, namely: “(3) The fee shall be paid electronically in the manner as specified by the Director-General.” • In rule 133B, which specifies Approved Organisations, the following proviso has been inserted, namely: “Provided that an approval granted under sub-rule (3) for the maintenance of aircraft engaged in scheduled air transport service other than scheduled commuter air transport service, unless suspended or cancelled, shall remain valid for a period not exceeding ten years on complying the requirements as specified by the Director General and on being satisfied, the Director General may renew the approval for a further period of ten years.” • In rule 155A, which specifies Operators, sub-rule 2(A),2(B) and 2(C) has been inserted, namely: “(2A) The approval granted under sub-rule (2), unless suspended or cancelled, shall remain valid for a period not exceeding ten years in case of a person holding an air operator certificate issued under rule 134 and engaged in scheduled air transport service and on being satisfied, the Director General may renew the approval for a further period of ten years. (2B) The approval granted under sub-rule (2), unless suspended or cancelled, shall remain valid for a period not exceeding five years in case of a person holding an air operator certificate issued under rule 134 and engaged in scheduled commuter air transport service or a Non-scheduled Operator’s Permit issued under rule 134A and on being satisfied, the Director General may renew the approval for a further period of five years. (2C) The approval granted under sub-rule (2), unless suspended or cancelled, shall remain valid for a period not exceeding two years in case of a person holding an authorisation issued under rule 134B and on being satisfied, the Director General may renew the approval for a further period of two years.” • Rule 155B, which specifies Fees has been inserted, namely: “155B. Fee.- (1) The following fee shall be payable for grant of approval under rule 155A, in respect of an operator other than a private owner: (i) person holding an air operator certificate to operate scheduled air transport service issued under rule 134 or involved in continuing airworthiness management of an aircraft of a person holding an air operator certificate to operate scheduled air transport service issued under rule 134: Rupees 8 lakh (ii) person holding an air operator certificate to operate scheduled commuter air transport service issued under rule 134 or involved in continuing airworthiness management of an aircraft of a person holding an air operator certificate to operate scheduled commuter air transport service issued under rule 134: Rupees 4 lakh (iii) person holding a Non-scheduled Operator’s Permit issued under rule 134A or involved in continuing airworthiness management of an aircraft of a person holding a Non-scheduled Operator’s Permit issued under rule 134A: Rupees 2 lakh (iv) person holding an authorisation issued under rule 134B or involved in continuing airworthiness management of an aircraft of a person holding an authorisation issued under rule 134B: Rupees 2 lakh (2) The fee for renewal or extension of scope of approval under rule 155A shall be fifty percent of the fee payable under sub-rule (1). (3) The fee shall be paid electronically in the manner as specified by the Director-General.” • Schedule II, which specifies Aircraft personnel has been amended. • Schedule VIB, which specifies penalties has been amended. [Notification No. G.S.R. 289(E)]

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Warehousing (Development and Regulation) Registration of Warehouses (Amendment) Rules, 2022

Apr 11, 2022 | Central | Industry Specific

The Ministry Of Consumer Affairs, Food And Public Distribution on April 05, 2022 has issued the Warehousing (Development and Regulation) Registration of Warehouses (Amendment) Rules, 2022 to further amend the Warehousing (Development and Regulation) Registration of Warehouses Rules, 2017. The following amendments have been made: • In rule 4, which specifies Filing of Application, sub-rule (1A) has been inserted, namely: “(1A) The Authority shall, from time to time, notify the type of goods that may be,

the subject matter of a negotiable warehouse receipt” • The third schedule, which specifies Application fees for registration and renewal with the Authority has been substituted. • The Seventh Schedule, which specifies Minimum net worth requirements for registration with the Authority has been substituted. [Notification No. G.S.R. 287(E)]

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Telecommunication Tariff (Sixty Eighth Amendment) Order, 2022

Apr 08, 2022 | Central | Industry Specific

The Telecom Regulatory Authority of India (TRAI) on April 7, 2022 has issued the Telecommunication Tariff (Sixty Eighth Amendment) Order, 2022 to further amend the Telecommunication Tariff Order, 1999. This has come into force on April 7, 2022. The following amendment has been made namely: - • Item (8a) under schedule II which specify “Rental” has been substituted namely: - “Charge for outgoing USSD session for USSD-based mobile banking and payment services – Tariff: Nil” [Notification No. F. No. C/(5)/2021-FEA-II]

[View Document](#)

DoT seeks comments on Draft revision of Indian wireless telegraphy (possession) rules 1965

Apr 08, 2022 | Central | Industry Specific

The Department of Telecommunications (DoT) on April 06, 2022 has issued a notification to seek comments on Draft revision of Indian wireless telegraphy (possession) rules 1965. The foremost provisions of the draft are as followed: • Licensing Requirements. - (1) Save as provided in rule 6, no person shall possess a wireless telegraphy apparatus except under and in accordance with a license issued under these rules. (2) No dealer shall sell or hire a complete wireless set to any person/ entity, unless such person/ entity produces before the dealer a valid license in such person/ entity's own name either under these rules to possess a wireless telegraphy apparatus or, Decision- to-Grant License (D-L)' or 'Frequency Authorisation' issued prior to granting a license under the Indian Telegraph Act, 1885 (13 of 1885), to establish, maintain and work a wireless telegraph. The requisite license can be applied and obtained through online or through any other means as specified by the Licensing Authority from time to time. Provided that this sub-rule shall not apply when the person purchasing or hiring the wireless set is not resident in India and is purchasing the wireless set for use outside India. • Eligibility: (1) For license issued under these rules- to a person/ entity other than a Dealer: - any person who is a citizen of India; - who is in possession of a license issued under the Indian Telegraph Act, 1885; (2) For license issued under these rules- to a Dealer: - No person/ entity shall be granted a license under these rules unless that person/ entity is a company registered with Ministry of Corporate Affairs; OR an LLP registered with Ministry of Corporate Affairs; OR a sole proprietorship or partnership having valid Trade License issued by Municipality/ Corporation/ Local Bodies or any other appropriate authority; PROVIDED THAT any person/ entity shall not be eligible for a license if it already possesses a license under these rules; PROVIDED FURTHER THAT any person/ entity to whom a license under these rules granted earlier, has been cancelled in the last 5 years (with effect from the date of application) shall not be eligible for any license under these rules. Under such a case, the promoter (s)/ partner(s) of such entity shall also not be eligible for getting a license under these rules; • Dealer's

Responsibilities. - (1) Every dealer shall maintain a stock register: (a) in prescribed format, namely, Form III in respect of complete wireless sets coming into his possession; (b) in Form IV in respect of complete wireless sets received for repairs; (c) in Form V in respect of complete wireless sets given for demonstration at the residences of prospective customers in accordance with the provisions of Demonstration License issued to him under the Indian Telegraph Act, 1885 and shall cause to be entered therein the relevant particulars whenever any complete set comes into his possession or is sold otherwise transferred or delivered by him. (2) The Register in Form III and the documents mentioned in columns 7 and 12 thereof shall be preserved for a period of five years after the date of sale or hire of the last set entered therein. (3) The Registers in Forms IV and V shall be preserved for a period of one year after the date of last entry in the relevant register. (4) Every licensee under these rules, who is a dealer, shall file annual return to the Licensing Authority, through online or any other means as specified by the Licensing Authority, about the details of complete wireless sets maintained in the aforementioned registers i.e., Form-III, IV & V on or before 31st July of the year, for the preceding financial year i.e., year ending 31st March. Non-filing of annual return within the specified time limit shall be treated as breach of license terms and conditions and action, as appropriate under these rules may be initiated thereupon. (5) Every dealer, to whom a license is granted/ renewed under these rules, shall display the license in a conspicuous place in the premises where the licensee carries on business. • Offence and penalty. - Any breach of these rules other than a breach punishable under section 6 of the Act, shall be punishable with fine, which may extend up to the maximum amount specified in the Act. • Surrender: The license can be surrendered by the licensee at any point of time by informing the license issuing office through online or any other means as specified by the Licensing Authority, after disposing of the equipments in stock as per specified procedure. Provided that no license can be surrendered if the licensee is under suspension or cancellation or under inquiry proceedings as per rule 20. All stakeholders are requested to kindly provide the inputs/ comments on the draft rules in the prescribed proforma as per Annexure- I by April 21, 2022. The input/ comments may be sent (both MS WORD & PDF format) to ashim.dutta@gov.in. [Notification No. R-11017/01/202-PP]

[View Document](#)

FSSAI notifies FBOs regarding the Veg & Non-Veg Logo

Apr 07, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 05, 2022 has issued a notification for all Food Business Operators (FBOs) to declare the Non-Vegetarian logo in case any individual constituent ingredient of the compound ingredient is of non-vegetarian in origin, irrespective of the percentage of compound ingredient of the food which comes under Clause 2.2.2 (4) of FSS (Packaging & Labelling) Regulations, 2011. [Notification no. F. No. RCD - 15001/6/2021-/Regulatory-FSSAI (E-1475)]

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Drugs (4th Amendment) Rules, 2022

Apr 07, 2022 | Central | Industry Specific

The Ministry of Ayush on April 4, 2022 has issued the Drugs (4th Amendment) Rules, 2022 to further amend the Drugs Rules, 1945. This has come into force on April 4, 2022. The following has been amended namely: -

- In Rule 153 which states “Application for licence to manufacture Ayurvedic (including Siddha) or Unani

drug” the second proviso has been substituted namely: - “Provided further that the applicant may apply for renewal after the expiry of one month but within Eighteen months of such expiry in which case the Fee payable for renewal of such licence shall be rupees one thousand and two hundred plus an additional fee of rupees six hundred.” • Rule 153A which specify “Loan Licence” the second proviso has been substituted namely: - “Provided further that the applicant may apply for renewal after the expiry of one month, but within Eighteen months of such expiry in which case the fee payable for renewal of such licences shall be rupees six hundred plus an additional fee of rupees three hundred.” • Form 26D which specify “Certificate of renewal of licence to manufacture for sale of Ayurvedic/Siddha or Unani drugs” has been omitted. • Form 26E which specify “Certificate of renewal of loan licence to manufacture for sale of Ayurvedic/Siddha or Unani Drug” has been omitted. [Notification No. G.S.R. 276(E)]

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Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Amendment Bill, 2022

Apr 07, 2022 | Central | Industry Specific

The Lok Sabha on April 05, 2022 has introduced Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Amendment Bill, 2022 to amend the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005. The following amendment has been made: • Section 12A, which specifies Prohibition on financing, has been inserted, namely: "12A. (1) No person shall finance any activity which is prohibited under this Act, or under the United Nations (Security Council) Act, 1947 or any other relevant Act for the time being in force, or by an order issued under any such Act, in relation to weapons of mass destruction and their delivery systems. (2) For prevention of financing by any person of any activity which is prohibited under this Act, or under the United Nations (Security Council) Act, 1947 or any other relevant Act for the time being in force, or by an order issued under any such Act, in relation to weapons of mass destruction and their delivery systems, the Central Government shall have power to— (a) freeze, seize or attach funds or other financial assets or economic resources— (i) owned or controlled, wholly or jointly, directly or indirectly, by such person; or (ii) held by or on behalf of, or at the direction of, such person; or (iii) derived or generated from the funds or other assets owned or controlled, directly or indirectly, by such person; (b) prohibit any person from making funds, financial assets or economic resources or related services available for the benefit of persons related to any activity which is prohibited under this Act, or under the United Nations (Security Council) Act, 1947 or any other relevant Act for the time being in force, or by an order issued under any such Act, in relation to weapons of mass destruction and their delivery systems. (3) The Central Government may exercise its powers under this section through any authority who has been assigned the power under sub-section (1) of section 7." [BILL NO. 96 OF 2022]

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GOI declares April 14 as a closed holiday under negotiable instruments act

Apr 06, 2022 | Central | Industry Specific

The Ministry Of Personnel, Public Grievances And Pensions on April 04, 2022 has issued a notification to declare April 14, 2022 as a closed holiday in all over India on account of birthday of Dr. B.R. Ambedkar. [Notification No. G.S.R. 271(E)]

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MoCAFPD amends Scheme for extending financial assistance to sugar mills for enhancement and augmentation of ethanol production capacity

Apr 06, 2022 | Central | Industry Specific

The Ministry of Consumer Affairs, Food and Public Distribution (MoCAFPD) on April 5, 2022 has issued amendment to "Scheme for extending financial assistance to sugar mills for enhancement and augmentation of ethanol production capacity". The following amendment has been made namely: - • Para 5(ii) which specify "Loan to be disbursed by bank for approval" has been amended namely: - "The applicant should get the loan disbursed from the bank by September 30, 2022, failing which the in principle approval for the project will stand cancelled. The applicants who have submitted their applications to DFPD after the date of notification of the scheme but within the cut-off date prescribed and in case of whom, loans were disbursed to them prior to the in principle approval of DFPD, will also be eligible for interest subvention under the scheme. Further, the project should be completed within two and a half years from the date of disbursement of first instalment of loan from bank" [Notification No. No. 1(10)/2018-SP-I]

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GOI amends certain para of Scheme for extending financial assistance to molasses based standalone distilleries for enhancement and augmentation of ethanol production capacity

Apr 06, 2022 | Central | Industry Specific

The Ministry of Consumer Affairs, food and public distribution on April 05, 2022 has amended the notification no. S.O. 1228 (E) dated March 08, 2019 which specifies the Scheme for extending financial assistance to molasses based standalone distilleries for enhancement and augmentation of ethanol production capacity. The following amendment has been made: • Para 6 (ii), which specifies the disbursement of loan, has been substituted, namely "The applicant should get the loan disbursed from the bank by 30th September, 2022, failing which the in principle approval for the project will stand cancelled. Further, the project should be completed within two years from the date of disbursement of first instalment of loan from bank." [Notification No. 1(10)/2018-SP-I.]

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MoCAFPD amends New Scheme for extending financial assistance to molasses based standalone distilleries for enhancement and augmentation of ethanol production capacity

Apr 06, 2022 | Central | Industry Specific

The Ministry of Consumer Affairs, Food and Public Distribution (MoCAFPD) on April 5, 2022 has issued amendment to "New Scheme for extending financial assistance to molasses based standalone distilleries for

enhancement and augmentation of ethanol production capacity". The following amendment has been made namely: - • Para 6(ii) which specify "Loan to be disbursed by bank for approval" has been amended namely: - "The applicant should get the loan disbursed from the bank by 30th September, 2022 failing which the in principle approval for the project will stand cancelled. Further, the project should be completed within two years from the date of disbursement of first instalment of loan from bank." [Notification No. No. 1(10)/2018-SP-I]

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SEBI has issued the Guidelines in pursuance of amendment to SEBI KYC Registration Agency (KRA) Regulations, 2011

Apr 06, 2022 | Central | Industry Specific

The Securities and Exchange Board of India (SEBI) on April 06, 2022 has issued a circular for the Guidelines in pursuance of amendment to SEBI KYC Registration Agency (KRA) Regulations, 2011. The following additional guidelines have been issued: KRAs shall continue to act as repository of KYC data in the securities market and shall be responsible for storing, safeguarding and retrieving the KYC documents and submit to the Board or any other statutory authority as and when required. KRAs shall continue to act as repository of KYC data in the securities market and shall be responsible for storing, safeguarding and retrieving the KYC documents and submit to the Board or any other statutory authority as and when required. During the process of validation, KRAs shall validate the following details: Aadhaar through Unique Identification Authority of India (UIDAI) authentication/verification mechanism. Mobile number and e-mail ID using OTP validation (only in cases where mobile number and e-mail ID provided by client are not seeded with Aadhaar). PAN using the Income Tax Database. The KRAs shall develop systems/mechanism, in consultation with SEBI and in co-ordination with each other, and shall follow uniform internal guidelines detailing aspects of identification of KYC attributes and procedures for KYC validation. The systems of Registered Intermediaries (RIs) and the KRAs shall be integrated to facilitate seamless movement of KYC documents to and from the RIs to the KRAs. KRAs shall promptly inform the respective RIs of deficiency/inadequacy in client's KYC documents, if any, that is observed for validation. On successful completion of KYC validation, a unique client identifier called KRA identifier shall be assigned by KRA to the client and such KRA identifier may be used by the client for opening of account with any other intermediary, without repeating the KYC process. The KYC records of new clients (who have used Aadhaar as an OVD) shall be validated within 2 days of receipt of KYC records by KRAs. KYC records of all existing clients (who have used Aadhaar as an OVD) shall be validated within a period of 180 days from July 01, 2022. KRA shall intimate the KRA identifier to the client within 2 working days of receipt of KYC records by the KRAs by post or email and maintain the proof of dispatch. In case of KYC based on non-Aadhaar OVD, the KRA shall only store such records and the same would not be validated by KRAs unless Aadhaar number is provided by the client. The validation of all KYC records (new and existing) shall commence from July 01, 2022. [Notification No. SEBI/HO/MIRSD/DoP/P/CIR/2022/46]

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GOI amends New Scheme for extending financial assistance to sugar mills for enhancement and augmentation of ethanol production capacity-2020

Apr 06, 2022 | Central | Industry Specific

The Ministry of Consumer Affairs, Food and Distribution on April 05, 2022 has issued a notification to amend the New Scheme for extending financial assistance to sugar mills for enhancement and augmentation of ethanol production capacity-2020 which was issued by Notification No. S.O. 3136(E) dated September 15, 2020. The following amendment has been made: • In paragraph 6, which specifies Modalities of Scheme, sub-para (ii) has been substituted, namely: "The applicant should get the loan disbursed from the bank by 30th September, 2022, failing which the in principle approval for the project will stand cancelled. Further, the project should be completed within two years from the date of disbursement of first instalment of loan from bank." [Notification No. 1(10)/2018-SP-I.]

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MoCAFPD amends Scheme for extending financial assistance to project proponents for enhancement of their ethanol distillation capacity or to set up distilleries for producing 1st Generation 1G ethanol from feed stocks

Apr 06, 2022 | Central | Industry Specific

The Ministry of Consumer Affairs, Food and Public Distribution (MoCAFPD) on April 5, 2022 has issued amendment to "Scheme for extending financial assistance to project proponents for enhancement of their ethanol distillation capacity or to set up distilleries for producing 1st Generation (1G) ethanol from feed stocks such as cereals (rice, wheat, barley, corn & sorghum), sugarcane, sugar beet etc." The following amendment has been made namely: - • Para 5(ii) which specify "Loan to be disbursed by bank for approval" has been amended namely: - "The applicant should get the loan disbursed from the bank/NCDC/IREDA/ NBFCs/any other financial institutions which are eligible for re-finance from NABARD, by 30th September, 2022, failing which the in-principle approval for the project will stand cancelled. Further, the project should be completed within two years from the date of disbursement of 1st instalment of loan from bank/NCDC/IREDA/NBFCs/any other financial institutions which are eligible for re-finance from NABARD." [Notification No. No. 1(10)/2018-SP-I]

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Master Circular for detection and impounding of Counterfeit Notes

Apr 05, 2022 | Central | Industry Specific

The Reserve Bank of India (RBI) on April 01, 2022 has issued a master circular for the detection and impounding of counterfeit notes. The following guidelines have been given: • Counterfeit Notes can be impounded by: All Banks Issue Offices of Reserve Bank of India • Banknotes tendered over the counter should be examined for authenticity through machines. • In no case, the Counterfeit Notes should be returned to the tenderer or destroyed by the bank branches / treasuries. Failure of the banks to impound Counterfeit Notes detected at their end will be construed as wilful involvement of the bank concerned in circulating Counterfeit Notes and penalty will be imposed. • Notes determined as counterfeit shall be stamped as "COUNTERFEIT NOTE" and impounded in the prescribed format. Each such impounded note shall be recorded under authentication, in a separate register. • A copy of the monthly consolidated report / FIR shall

be sent to the Forged Note Vigilance Cell constituted at the Head Office of the bank (only in the case of banks), and in the case of the treasury, it should be sent to the Issue Office of the Reserve Bank concerned. • The progress made by banks in detection and reporting of Counterfeit Notes to Police, RBI, etc. and problems thereof, should be discussed regularly in the meetings of various State Level Committees viz. State Level Bankers' Committee (SLBC), Standing Committee on Currency Management (SCCM), State Level Security Committee (SLSC), etc. • The Government of India has framed Investigation of High Quality Counterfeit Indian Currency Offences Rules, 2013 under Unlawful Activities (Prevention) Act (UAPA), 1967. The Third Schedule of the Act defines High Quality Counterfeit Indian Currency Note. Activity of production, smuggling or circulation of High Quality Counterfeit Indian Notes has been brought under the ambit of UAPA, 1967. • Each bank should designate a Nodal Bank Officer, district-wise and notify the same to the Regional Office of RBI concerned and Police Authorities. All cases of reporting of Counterfeit Note detection as indicated in Para 5 should be done through the Nodal Bank Officer. • It is necessary to ensure that the cash handling staff in banks and treasuries / subtreasuries are fully conversant with the security features of a banknote. [Circular No. DCM (FNVD) G-1/16.01.05/2022-23]

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Master Circular for Guarantees, Co-Acceptances & Letters of Credit - UCBs

Apr 05, 2022 | Central | Industry Specific

The Reserve Bank of India (RBI) on April 01, 2022 has issued the Master Circular- Guarantees, Co-Acceptances & Letters of Credit – UCBs. The key points of the Master Circular are as followed: • Common Guidelines o Credit Exposure Norms and Statutory / Other Restrictions on Non- fund Based Limits (i) UCBs are required to strictly observe exposure norms and statutory / other restrictions prescribed for non-fund based limits (e.g. LCs, Guarantees, Co-acceptances, etc.) as detailed in the Master Circular on 'Exposure Norms and Statutory / Other Restrictions and other norms issued by RBI from time to time. (ii) The exposure ceilings and other restrictions particularly prescribed for a) total credit exposure including non-fund based limits, b) unsecured guarantees, c) advances to bank's Directors, d) loans and advances to relatives of Directors, e) advances to nominal members, must be strictly observed. o Banks should ensure that the systems evolved for recording the details of off-balance sheet transactions are properly followed by all branches. These records should be periodically balanced and internal inspectors should verify the same and offer critical comments. o Banks should ensure that unauthorised LCs are not issued. o Banks must lay down clear instructions for their branch staff in respect of loan accounts where such non-funded facilities become funded on account of devolvement of bills covered under the bank's LCs or due to invocation of guarantees issued by the bank. The banks must evolve proper guidelines to ensure that, accounts where non-funded limits become "funded" are closely monitored and goods covered under devolved bills remain under bank's control / hypothecation, particularly where malafides are suspected. In cases of goods covered under import LCs, banks must also ensure immediate submission of custom's copy of the Bill of Entry and take measures as prescribed in the guidelines issued by Foreign Exchange Department. o A number of banks adopt the practice of parking the dues of the borrower in respect of devolved LCs and invoked guarantees in a separate account which is not a regular sanctioned facility. As a result, these are not reflected in the principal operating account of the borrower. This renders application of the prudential norms for identification of NPAs difficult. It is, therefore, advised that if the debts arising out of devolvement of LCs or invoked guarantees are parked in a separate account, the balance outstanding in that account also should be treated as a part of the borrower's principal operating account for the purpose of application of prudential norms on income recognition, asset classification and provisioning. o 4.6 Banks are encouraged to

strengthen their information back up about the borrowers enjoying credit facilities from multiple banks by obtaining declaration from the borrowers about the credit facilities already enjoyed by them from other banks. In the case of existing lenders, all the banks may seek a declaration from their existing borrowers availing sanctioned limits of Rs.5.00 crore and above or wherever, it is in their knowledge that their borrowers are availing credit facilities from other banks and introduce a system of exchange of information with other banks. Subsequently banks should exchange information about the conduct of the borrowers' accounts with other banks at least at quarterly intervals. Banks should also make use of CRILC or credit reports available from Credit Information Companies. The banks should incorporate suitable clauses in the loan agreements regarding exchange of credit information so as to address confidentiality issues. Banks should also obtain regular certification by a professional, preferably a Company Secretary, Chartered Accountant or Cost Accountant regarding compliance of various statutory prescriptions that are in vogue. The formats for collecting information from the borrowers, exchange of information among banks and certification by a professional are furnished in our circular UBD.PCB.No.36/13.05.000/2008-09 dated January 21, 2009 read with circular UBD.PCB.No.59/13.05.000/2008-09 dated April 9, 2009.

- o Banks are exposed to various risks in every financial transaction including commitments in the form of Guarantees, Co-acceptances, LCs etc. The managements of UCBs have to base their business decisions on sound risk management systems with the ultimate objective of protecting the interest of depositors and stakeholders. It is, therefore, important that UCBs adopt effective Asset-Liability Management (ALM) systems to address the issues related to liquidity, interest rate and currency risks. Banks should invariably follow the ALM guidelines issued by Reserve Bank in this regard.
- Guidelines for Grant of LCs Facility UCBs should not normally grant LC facilities in respect of parties who maintain only nominal current accounts. In case of borrowers maintaining only current accounts, who approach for opening of LCs, banks should invariably ascertain from the existing bankers of the borrowers the reasons as to why they are not extending LC facilities to the concerned borrowers. Banks should open LCs in respect of such parties only after making proper enquiries in regard to the antecedents of the borrowers from the bankers with whom the parties are enjoying main limits, their financial position and their ability to retire the bills. They should also prescribe a suitable margin and obtain other security, as necessary.
- LCs for Commodities covered under Selective Credit Controls There is no restriction for the banks in opening LCs for import of essential items. However, banks are not permitted to open inland LCs, providing a clause therein which would enable other banks to discount usance bills under the LCs.
- Payment under LCs - Immediate Settlement of Claims (i) There have been a few instances where LCs were opened by officials of banks in an unauthorised manner. In certain cases, the LCs transactions were not recorded in the books of the branch by officials issuing them, while in some other cases the amounts of LCs were much in excess of the powers vested in them for the purpose. Subsequently when the banks come to know about the fraudulent issue of LCs, they disclaim liability on the ground that these are transactions involving a conspiracy / collusion between the beneficiary and the constituent. (ii) It may be appreciated that if the bills drawn under LCs are not honoured, it will adversely affect the character of LCs and the relative bills as an accepted means of payment. This could also affect the credibility of the entire payment mechanism through banks and affect the image of the banks. It is, therefore, necessary that all the banks should honour their commitments under LCs and make payments promptly leaving no opportunity for any complaints in this regard. Needless to say that banks should take suitable action against the concerned officials as well as the constituents on whose behalf the LCs are opened and the beneficiaries of LCs, if a criminal conspiracy is involved. [Notification No. RBI/2022-23/06 DoR.STR.REC.9/09.27.000/2022-23]

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NABARD clarifies on eligibility of Standalone Cold Storage under AMI sub-scheme of ISAM

Apr 05, 2022 | Central | Industry Specific

The National Bank for Agriculture and Rural Development (NABARD) on March 29, 2022 has issued clarifications on eligibility of Standalone Cold Storage under AMI sub-scheme of ISAM. GoI has provided the following clarification regarding the eligibility of Standalone Cold Storage under the scheme: • Standalone Cold Storage projects will not be eligible for subsidy under the AMI sub-scheme of ISAM beyond 1000 MTs capacity, as it comes under negative list. • However, as mentioned in para 4.9 of the Operational Guidelines of AMI sub-scheme – “Standalone standardized cold storage units as per standards promoted by NCCD upto 1000 MTs is allowed as per MIDH cost norms for all the eligible beneficiaries subject to eligibility of the subsidy given under para 9.2 for non-storage infrastructure.” You may please advise your Controlling Offices/District Central Cooperative Banks (in case of State Cooperative Banks) and branches accordingly. [Circular No. 1689/2022]

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NABARD Notifies regarding Continuation of Modified Interest Subvention Scheme for Short Term Loans on interim basis during the year 2021-22 and 2022-23

Apr 05, 2022 | Central | Industry Specific

The National Bank for Agricultural and Rural Development (NABARD) on March 29, 2022 has issued Notification regarding Continuation of Modified Interest Subvention Scheme for Short Term Loans on interim basis during the year 2021-22 and 2022-23. The Interest Subvention Scheme with modification for Short Term Loans for agriculture and allied activities for the scheme years 2021-22 and 2022-23 has been implemented. Accordingly, the following has been advised namely: - • Interest Subvention of 2% p.a. to Regional Rural Banks, on their own funds used for short term loans up to Rs.3.00 lakhs per farmer will be available. • Benefit of Interest Subvention will be available to small and marginal farmers having Kisan Credit Card for a further period of up to six months post-harvest of the crop on the produce stored in warehouses accredited with Warehousing Development Regulatory Authority (WDRA) against negotiable warehouse receipts, at the same rate as is available on crop loans/ WC loans. • To provide relief to farmers affected by natural calamities, an interest subvention of 2% per annum will be made available to Banks for the first year on the restructured loan amount. • The audited claims up to scheme year 2020-21 are to be furnished latest by September 30, 2022 to the GOI. [Notification No. 1689/2022]

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FSSAI directs officers on sample quantity of imported “Lactoferrin”

Apr 05, 2022 | Central | Industry Specific

The Food Safety and Standard Authority of India (FSSAI) on April 04, 2022 has issued an order related to sample quantity of imported “Lactoferrin” as Lactoferrin falls under “food not specified” for which the sample quantity is mentioned as 500g. In this regard, representation received for drawing small quantity of “Lactoferrin” as being an expensive ingredient. Also opening the commercial pack for sampling in

uncontrolled environment faces rejection by final product manufacturers leading to huge cost to organization therefore provision of miniature/representative sample to be allowed in case of "Lactoferrin". FSSAI has directed all the Authorized Officers to ensure that miniature/representative sample of atleast 50 gms i.e. two samples of 25 gms to be drawn in case of "Lactoferrin" along with test certificate from regulatory body of exporting country that the representative sample and imported consignment pertains to same batch. In addition, case where miniature/representative sample is not available the sample to be drawn in aseptic condition.

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IRDAI extends date for Dispensing with Physical documents and wet signature on the proposal form in respect of health insurance policies

Apr 05, 2022 | Central | Industry Specific

The Insurance Regulatory and Development Authority (IRDAI) on March 31, 2022 has issued Notification on Extension of timelines for Dispensing with Physical documents and wet signature on the proposal form in respect of health insurance policies. The following has been stated namely: - • The Authority has granted the extension of the facilitation of dispensing with physical signatures and wet signature on proposal forms in respect of health insurance policies up to September 30, 2022. • Clarification has been provided that the facilitation exempting insurers from issuance of policy documents in physical form is no longer extended. [Notification No. IRDAI/HLT/CIR/REG/061/03/2022]

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IFSCA notifies of change in SWIFT code of the USD current account for fee to be remitted

Apr 05, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on April 4, 2022 has issued Notification regarding Account Details for fee to be remitted to IFSCA. The following has been stated namely: - • The SWIFT code of the USD current account has been amended namely: - "The code has shifted from ICICINBBIBU to CICINAAXXX" [Notification No. File No. 05/IFSCA/Bank Account/2020-21]

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UGC Notifies regarding the Pradhan Mantri Poshan Shakti Nirman

Apr 05, 2022 | Central | Industry Specific

The University Grants Commission (UGC) on March 31, 2022 has issued Notification regarding the Pradhan Mantri Poshan Shakti Nirman (PM POSHAN). The following has been stated namely: - • Students of Higher Educational Institutions may carry out the field inspections. • The following is the brief for PM POSHAN namely: - 1. Flexibility to create any new intervention and increase/decrease any norm in the scheme within the approved outlay. 2. Emphasis will be laid on transfer of cooking cost directly to the school's bank account

in the lines of DBT through State Government directly from State level. 3. The concept of TithiBhojan will be encouraged extensively. TithiBhojan is a community participation programme in which people provide special food to children on special occasions/festivals. 4. Efforts will be made to promote development of School Nutrition Gardens in schools to give children first-hand experience with nature and gardening. 5. Continuation of existing fund release mechanism of the School in which funds are released in two instalments i.e. ad-hoc grants, balance of first instalment and Second instalment. [Notification No. D.O.No.2-12/2022 (CPP-II)]

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IFSCA issues guidelines for Liquidity Enhancement Scheme

Apr 05, 2022 | Central | Industry Specific

The International Financial Services Centres Authority (IFSCA) on March 31, 2022 has issued Guidelines for Liquidity Enhancement Scheme. The following has been stated namely: -

- The scheme shall be objective, transparent, non-discretionary and non-discriminatory.
- The scheme shall specify the incentives available to the market makers/liquidity providers and such incentives may include discount in fees, adjustment in fees in other segments, cash payment or issue of shares, including options and warrants.
- The scheme, including any modification therein or its discontinuation, shall be disclosed to the market at least 15 days in advance.
- The Stock Exchanges shall introduce liquidity enhancement schemes on any security for a maximum period of five years. Once the scheme is discontinued, the scheme can be re-introduced on the same security provided it is less than the five-year period since the introduction of scheme on that security.
- The Stock Exchange shall have systems and defined procedures in place to monitor collusion between stock brokers indulging in trades solely for seeking incentives and prevent payment of incentives in such cases.
- The Stock Exchange shall create a reserve specifically to meet incentives/expenses of the Liquidity Enhancement Scheme, based on the normative study of the LES in the domestic market and such reserves shall not be included in the calculation of net worth.

[Notification No. F. No. 286/IFSCA/PM(CMD-DMIIT)/2021/4]

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SEBI issues a circular for the standardization of industry classification and its applicability to CRA's

Apr 05, 2022 | Central | Industry Specific

The Securities and Exchange Board of India (SEBI) on April 01, 2022 has issued a circular for the standardization of industry classification and its applicability to credit rating agencies. As the standardized framework will help bring about uniformity in the classifications being used across sectors and in securities market, credit rating agencies are advised to use this standardized industry classification for the purpose of rating exercise, peer benchmarking, research activities including research for Economy, Industries and Companies etc. In view of the above, the above mentioned industry classification will be applicable to credit rating agencies w.e.f. October 01, 2022. In the meantime, any feedback and suggested changes by credit rating agencies shall be recalibrated by exchanges, wherever feasible. [Notification No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2022/ 42]

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SEBI has issued a circular for the extension of implementation timeline regarding standardization of rating scales used by CRA's

Apr 05, 2022 | Central | Industry Specific

The Securities and Exchange Board of India (SEBI) on April 01, 2022 has issued a notification for the standardisation of rating scales used by credit rating agencies for the extension of timeline for implementation. In view of representation received from credit rating agencies, it has been decided to extend the date of applicability of the section B of the aforesaid circular. Credit rating agencies shall ensure compliance with the requirements/ provisions of the section B of the aforesaid circular on or before June 30, 2022. [Notification No. SEBI/HO/MIRSD/MIRSD_CRADT /P/CIR/2022/43]

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ESIC relaxes eligibility condition of ESIC Covid-19 Relief Scheme

Apr 04, 2022 | Central | Industry Specific

The Employees' State Insurance Corporation (ESIC) on March 22, 2022 has issued Notification regarding relaxation in the eligibility condition of ESIC Covid-19 Relief Scheme. The following has been stated namely: - • Relaxation of the eligibility condition of ESIC COVID-19 Relief Scheme has been granted with effect from March 24, 2022 namely: - "The deceased Insured Person must have been in employment on the date of diagnosis of COVID-19 disease and contributions for at least 35 days should have been paid or payable in respect of him/her during a period of maximum one year immediately preceding the diagnosis of COVID-19 disease resulting in death." [Notification No. N-12/13/01/2019-P&D]

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Aircraft (Second Amendment) Rules, 2022

Apr 04, 2022 | Central | Industry Specific

The Ministry of Civil Aviation on April 01, 2022 has issued the Aircraft (Second Amendment) Rules, 2022 to further amend the Aircraft Rules, 1937. The following amendments have been made: • In rule 133A, which specifies Directions by Director-General, sub-rule (1) has been substituted, namely: "The Director-General may, through Notices to Airmen (NOTAMS), Aeronautical Information Publication, Aeronautical Information Circulars (AICs), Notice to Aircraft Owners and Maintenance Engineers and publication entitled Civil Aviation Requirements, issue special directions not inconsistent with the Aircraft Act, 1934 (22 of 1934) or these rules, relating to the operation, manufacture, use, possession, maintenance or navigation of aircraft flying in or over India or of aircraft registered in India." • Schedule II, which is relate to the AIRCRAFT PERSONNEL, has been amended. [Notification No. G.S.R. 253(E)]

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FSSAI tightens vigil against violations related to labelling of coffee-chicory mixture products

Apr 04, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India (FSSAI) on April 1, 2022 has issued Notification regarding tightening vigil against violations related to labelling of coffee chicory mixture products. The following has been stated namely: - • Every package containing a mixture of coffee and chicory shall declare on its label the percentage content of Coffee and Chicory. • State Food Safety Departments has to ensure necessary compliance of regulatory provisions related to coffee and coffee-chicory mixtures and take timely action against the Food Business Operators (FBOs) who are violating the regulatory provisions in this regard.

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FSSAI issues SOP for Mandatory Modification of old methodology License or migration state License for Manufacturing of Nutraceuticals and related products

Apr 01, 2022 | Central | Industry Specific

The Food Safety and Standards Authority of India(FSSAI) on March 31, 2022 has issued SOP for Mandatory Modification of old methodology License or migration state License for Manufacturing of Nutraceuticals and related products. This is in effect from April 1, 2022. The Following has been stated namely: - • The last date for the mandatory modification/Migration of the old methodology licenses will be over on March 31, 2022. Subsequently Food Business Organisations (FBOs) will not be allowed to file for renewal of FLRS License from April 1, 2022. • FBOs wishing to renew their existing license from April 1, 2022 has to follow the following Standards Operating Procedure namely: - 1. Only if the validity of license is remaining FBOs can get their old methodology license [Initially granted from FLRS portal] modified to Standard Product Selection Methodology of FoSCoS or can migrate from State License for Manufacturing of Nutraceuticals and other related products to Central License by way of modification within the validity period of license. 2. Only such aforesaid FBOs shall be allowed to renew their license. [Notification No. 15(31)2020/FoSCoS/RCD/FSSAIpt9]

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UGC requests Higher secondary Institutes to upload their data of AISHE portal for the survey

Apr 01, 2022 | Central | Industry Specific

The University Grants Commission on March 31, 2022 has issued a notification to all the Higher secondary Institutes (HEIs) to upload their data of AISHE portal for the All-India Survey on Higher Education (AISHE) survey 2020-21. The survey was started on December 01, 2021 and after one extension, now deadline is fixed for 30th April,2022. There are certain institutions which have not submitted their data on the AISHE portal are requested to upload their data in AISHE portal latest by April 15, 2022, so that there is some time available for scrutiny and rectification/discrepancies. [Notification NO. F. No.1-12/2022(e Gov)]

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Telecom Tariff (67th Amendment) Order, 2022

[Apr 01, 2022](#) | [Central](#) | [Industry Specific](#)

The Telecom Regulatory Authority of India (TRAI) on March 31, 2022 has issued Telecom Tariff (67th Amendment) Order, 2022 to further amend the Telecommunication Tariff Order, 1999. The following amendment has been made: • In clause 6, which specifies Flexibility and Packages, sub-clause (XII) has been substituted, namely: “(xii) Every Telecom Service Provider shall offer at least one Plan Voucher, one Special Tariff Voucher and one Combo Voucher which shall be renewable on the same date of every month and if the date of such renewal is not available in a month, the date of renewal shall be the last date of that month.” This shall come into force after 60 days from the date of commencement of this Order. In case of any clarification, Shri Kaushal Kishore, Advisor (F&EA), TRAI may be contacted at email id: advfea1@traigov.in or at Telephone Number +91 11 23230752. [Press Release No. 18/2022]

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IRDAI notifies on Issuance of Electronic Policies and Dispensing with physical documents and wet signature on the proposal form

[Apr 01, 2022](#) | [Central](#) | [Industry Specific](#)

The Insurance Regulatory and Development Authority of India (IRDAI) on March 31, 2022 has issued a notification regarding Issuance of Electronic Policies and (b) Dispensing with physical documents and wet signature on the proposal form. IRDAI has decided to extend the dispensation allowed for proposal in physical form and wet signature on the proposal form up to the period September 30, 2022. [Notification No. IRDAI/NL/CIR/MISC/060/03/2022]

[View Document](#)

Drugs (Amendment..) Rules, 2022

[Apr 01, 2022](#) | [Central](#) | [Industry Specific](#)

The Ministry of Health and Family Welfare on March 29, 2022 has issued the Draft Drugs (.....Amendment) Rules, 2022 to further amend the Drugs Rules, 1945. The following amendment has been made: • In rule 127, in sub-rule (1), for the existing Proviso, the following Proviso shall be substituted, namely: “Provided that in case of disinfectants, in addition to the above said colours, the colours referred in IS 4707 (Part I) as amended by Bureau of Indian Standards from time to time and any of the colours which is non-staining specified below shall be permissible to use. [Notification No. G.S.R. 227(E)]

[View Document](#)

Draft Medical Devices (Amendment) Rules, 2022

[Apr 01, 2022](#) | [Central](#) | [Industry Specific](#)

The Ministry of Health and Family Welfare (MoHFW) on March 29, 2022 has issued Draft Medical Devices (Amendment) Rules, 2022 to further amend Medical Devices Rules, 2017. The following amendment has been made: • In Fourth Schedule, in Part III, in Appendix II, in item no. 7.4, in subitem no. (i), the following Proviso shall be inserted, namely: “Provided that the requirement of Transmissible Spongiform Encephalopathies (TSEs) or Bovine Spongiform Encephalopathy (BSE) Certificates shall not be necessary if the source is from animal species from a country of origin recognized as having negligible Bovine Spongiform Encephalopathy risk in accordance with the recommendations of the World Organisation for Animal Health.” [Notification No. G.S.R. 228 (E)]

[View Document](#)

Commercial

BIS notifies date of establishment/withdrawal for certain Indian Standards as on April 22, 2022

Apr 29, 2022 | Central | Commercial



The Bureau of Indian Standards (BIS) on April 22, 2022 has issued a notification regarding the date of establishment and date of withdrawal of older versions of certain Indian Standards: The Indian Standards are as followed: • IS 101 (Part 2/Sec 4) : 2022/ISO 11890-2 : 2020, Method of Sampling and Test for Paints, Varnishes and Related Products Part 2 Test on Liquid Paints (Chemical Examination) Section 4 Determination of volatile organic compound (VOC) and/or semi volatile organic compounds (SVOC) content ■ Gas Chromatographic method (First Revision) • IS 1203 : 2022, Methods for Testing Tar and Bituminous Materials ■ Determination of Penetration (Second Revision) • IS 1966 (Part 1) : 2022/ISO 13938-1 : 2019, Textiles ■ Bursting Properties of Fabrics Part 1 Hydraulic Method for Determination of Bursting Strength and Bursting Distension (Third Revision) • IS 1966 (Part 2) : 2022/ISO 13938-2 : 2019, Textiles ■ Bursting Properties of Fabrics Part 2 Pneumatic Method for Determination of Bursting Strength and Bursting Distension (Third Revision) • IS 2427 : 2022 Textiles ■ Continuous Filament Viscose Rayon Yarn and Acetate Yarn, Bright and Dull ■ Grading (Second Revision) • IS 2600 (Part 5) : 2022 Methods of Chemical Analysis of Zinc and Zinc Base Alloys for Die Castings Part 5 Analysis by Inductively Coupled Plasma Optical Emission Spectrometry (First Revision) • IS 2600 (Part 6) : 2022 Methods of Chemical Analysis of Zinc and Zinc Base Alloys for Die Castings Part 6 Determination of Magnesium by Atomic Absorption Spectrometric Method (First Revision) • IS 4493 (Part 2) : 2022/IEC 60153-2 : 2016, Hollow Metallic Waveguides Part 2 Relevant Specifications for Ordinary Rectangular Waveguides (First Revision) • IS 6416 : 2022, Methods for Measuring Case Depth of Steel (Second Revision) • IS 9304 : 2022, Guide for Storage and ripening of Mangoes (First Revision) • IS 9451 : 2022 Guidelines for Lining of Canals in Expansive Soils (Third Revision) • IS 9841 : 2022 Guide for Treatment and Disposal of Effluents of Fertilizer Industry (First Revision) • IS 11371 : 2022 Method for Macroetch Testing, Inspection and Rating of Wrought Steel Products (First Revision) • IS 14473 (Part 3) : 2022/ISO 9927-3 : 2019, Cranes ■ Inspections Part 3 Tower Cranes (First Revision) • IS 15748 : 2022/ISO 11612 : 2015 Protective Clothing ■ Clothing to Protect Against Heat and Flame ■ Minimum Performance Requirements (First Revision) • IS 17847 : 2022 Bensulfuron Methyl, Technical ■ Specification • IS 17881 (Part 2) : 2022/ISO 13506-2 : 2017, Protective Clothing Against Heat and Flame Part 2 Skin Burn Injury Protection ■ Calculation Requirements and Test Cases • IS/ISO 37000 : 2021 Governance of Organizations ■ Guidance • IS/IEC 60068-2-1 : 2007 Environmental Testing Part 2 Tests , Section 1 Test A: Cold • IS/IEC 60068-2-6 : 2007 Environmental Testing Part 2 Tests , Section 6 Test Fc: Vibration (Sinusoidal) • IS/IEC 60068-2-58 : 2015 Environmental Testing, Part 2 Tests Section 58 Test Td: Test Methods for solderability, resistance to dissolution of metallization and to soldering heat of surface mounting devices (SMD) • IS/IEC 60068-2-82 : 2019 Environmental Testing, Part 2 Tests Section 82 Test Xw1: Whisker Test Methods for components and parts used in electronic assemblies • IS/IEC 60122-1 :

2017, Quartz Crystal Units of Assessed Quality Part 1 Generic Specification The date of establishment of the abovesaid Indian Standards is April 21, 2022 and the date of withdrawal of their older versions (If Applicable) is May20, 2022. [Notification No. HQ-PUB013/1/2020-PUB-BIS)353]

[View Document](#)

BIS notifies date of establishment and date till which the Indian standards shall remain in force

Apr 28, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 22, 2022 has issued a notification regarding date of establishment and date till which the Indian standards shall remain in force. The Indian Standards are as followed: • IS 2347 : 2017, Domestic Pressure Cooker ■ Specification (Sixth Revision) • IS 2365 : 2018, Steel Wire Suspension Ropes for Lifts, Elevators and Hoists ■ Specification (Second Revision) • IS 5604 : 1984, Specification for Hand-Operated Universal Gearless Pulling and Lifting Machines (First Revision) • IS 9798 : 2013, Low Pressure Regulators for Use with Liquefied Petroleum Gas (LPG) ■ Specification (Second Revision) • IS 16988 : 2018, Compressed Natural Gas Cylinder Valve Integrated with Solenoid Operation (Remotely Controlled) for Automotive Use ■ Specification The date of establishment of the above said Indian standards is April 21, 2022 and date till which the standard without the amendment shall remain in force is October 20, 2022. [Notification No. HQ-PUB014/2/2020-PUB-BIS(354)]

[View Document](#)

Rice Bran Fatty Acids (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry Of Chemicals And Fertilizers on April 27, 2022 has issued the Rice Bran Fatty Acids (Quality Control) Order, 2022. The following provisions have been laid: • Conformity to standard and compulsory use of Standard Mark.- Goods or articles specified in column (1) of the said Table shall conform to the corresponding Indian Standard specified in column (2) of the said Table and shall bear the Standard Mark under a licence from the Bureau of Indian Standard as per Scheme-I of Schedule-II of the Bureau of Indian Standards (Conformity Assessment) Regulations, 2018. • Certification and enforcement authority.- The Bureau of Indian Standards shall be the certifying and enforcing authority in respect of the goods or articles specified column (1) of the said Table. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. *Disclaimer – Kindly find the table in the provided document. [Notification No. S.O. 1964(E)]

[View Document](#)

1, 3 Phenylenediamine (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry Of Chemicals And Fertilizers on April 27, 2022 has issued the 1, 3 Phenylenediamine (Quality Control) Order, 2022. The following provisions have been laid: • Conformity to standard and compulsory use of Standard Mark.- Goods or articles specified in column (1) of the said Table shall conform to the corresponding Indian Standard specified in column (2) of the said Table and shall bear the Standard Mark under a licence from the Bureau of Indian Standard as per Scheme-I of Schedule-II of the Bureau of Indian Standards (Conformity Assessment) Regulations, 2018. • Certification and enforcement authority.- The Bureau of Indian Standards shall be the certifying and enforcing authority in respect of the goods or articles specified column (1) of the said Table. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. *Disclaimer – Kindly find the table in the provided document. [Notification No. S.O. 1960(E)]

[View Document](#)

Lauric Acid (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 27, 2022 has issued the Lauric Acid (Quality Control) Order, 2022. This shall come into force on 181st day from April 27, 2022. The following has been stated namely: - • Order shall apply to below mentioned goods or articles, but shall not apply to such good or articles meant for export. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. • Below mentioned is the Good or Article namely: - “Lauric Acid – IS 10931:1984 – Lauric Acid — Specification” [Notification No. S.O. 1961(E)]

[View Document](#)

Palm Fatty Acids (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 27, 2022 has issued the Palm Fatty Acids (Quality Control) Order, 2022. This shall come into force on 181st day from April 27, 2022. The following has been stated namely: - • Order shall apply to below mentioned goods or articles, but shall not apply to such good or articles meant for export. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. • Below mentioned is the Good or Article namely: - “Palm Fatty Acids – IS 12067:1987 – Palm Fatty Acids— Specification” [Notification No. S.O. 1963(E)]

[View Document](#)

Coconut Fatty Acids (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 27, 2022 has issued the Coconut Fatty Acids (Quality Control) Order, 2022. This shall come into force on the 181st day from April 27, 2022. The following

has been stated namely: - • Order shall apply to below mentioned goods or articles, but shall not apply to such good or articles meant for export. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. • Below mentioned is the Good or Article namely: - “Coconut Fatty Acids – IS 12069:1987 – Coconut Fatty Acids— Specification” [Notification No. S.O. 1965(E)]

[View Document](#)

Acid Oil (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry Of Chemicals And Fertilizers on April 27, 2022 has issued the Acid Oil (Quality Control) Order, 2022. The following provisions have been laid: • Conformity to standard and compulsory use of Standard Mark.- Goods or articles specified in column (1) of the said Table shall conform to the corresponding Indian Standard specified in column (2) of the said Table and shall bear the Standard Mark under a licence from the Bureau of Indian Standard as per Scheme-I of Schedule-II of the Bureau of Indian Standards (Conformity Assessment) Regulations, 2018. • Certification and enforcement authority.- The Bureau of Indian Standards shall be the certifying and enforcing authority in respect of the goods or articles specified column (1) of the said Table. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. *Disclaimer – Kindly find the table in the provided document. [Notification No. S.O. 1962(E)]

[View Document](#)

Hydrogenated Rice Bran Fatty Acids (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 27, 2022 has issued the Hydrogenated Rice Bran Fatty Acids (Quality Control) Order, 2022. This shall come into force on 181st day from April 27, 2022. The following has been stated namely: - • Order shall apply to below mentioned goods or articles, but shall not apply to such good or articles meant for export. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. • Below mentioned is the Good or Article namely: - “Hydrogenated Rice Bran Fatty Acids – IS 12361: 1988 – Hydrogenated Rice Bran Fatty Acids— Specification” [Notification No. S.O. 1967(E)]

[View Document](#)

Rubberseed Fatty Acids (Quality Control) Order, 2022

Apr 28, 2022 | Central | Commercial

The Ministry Of Chemicals And Fertilizers on April 27, 2022 has issued the Rubberseed Fatty Acids (Quality Control) Order, 2022. The following provisions have been laid: • Conformity to standard and compulsory use of Standard Mark.- Goods or articles specified in column (1) of the said Table shall conform to the

corresponding Indian Standard specified in column (2) of the said Table and shall bear the Standard Mark under a licence from the Bureau of Indian Standard as per Scheme-I of Schedule-II of the Bureau of Indian Standards (Conformity Assessment) Regulations, 2018. • Certification and enforcement authority.- The Bureau of Indian Standards shall be the certifying and enforcing authority in respect of the goods or articles specified column (1) of the said Table. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the said Act. *Disclaimer – Kindly find the table in the provided document. [Notification No. S.O. 1966(E)]

[View Document](#)

Ministry of Steel further extends the date of enforcement of certain Indian Standards

Apr 27, 2022 | Central | Commercial

The Ministry of Steel on April 26, 2022 has issued a notification to extend the date of enforcement of certain Indian Standards. The Indian Standards are as followed: • IS 1110:1990 – Ferrosilicon- Specification • IS4409:1973 – Specification for Ferronickel The enforcement date of above said Indian Standards has been extended further 6 months that is October 23, 2022. [File No. S-20011/1/2020-TECH (Part-I)]

[View Document](#)

BIS notifies date of establishment/date till which the Indian Standards shall remain in force

Apr 26, 2022 | Central | Commercial

The Bureau of Indian Standard (BIS) on April 20, 2022 has issued a notification regarding the date of establishment and date till which they will remain in force without amendment. The Indian Standards are as followed: • IS/ISO 105-A02 : 1993, Textiles ■ Tests for Colour Fastness, Part A02 Grey Scale For Assessing Change in Colour • IS 15259 : 2002, Installation and Maintenance of Home Lifts ■ Code of Practice • IS 15545 (Part 1) : 2015/ISO 16589-1 : 2011 Rotary Shaft Lip-Type Seals Incorporating Thermoplastic Sealing Elements, Part 1 Nominal Dimensions and Tolerances (First Revision) The date of establishment of the above said Indian Standards in April 19, 2022 and the date till which they will remain in force without amendment is May 18, 2022 . [Notification No. HQ-PUB015/1/2020-PUB-BIS (352)]

[View Document](#)

BIS notifies on extension in the date of withdrawal of an Indian Standard

Apr 26, 2022 | Central | Commercial

The Bureau of Indian Standard (BIS) on April 20, 2022 has issued a corrigendum to extend the date of withdrawal of an Indian Standard by amending Notification No. HQ-PUB014/1/2020-PUB-BIS (129) dated 14 January 2021. The following Indian Standard's withdrawal date has been extended till September 15, 2022 which was earlier October 10, 2021: • IS 14625 : 2015 Plastics Feeding Bottles (First Revision) [Notification No. HQ-PUB014/1/2020-PUB-BIS(351)]

[View Document](#)

BIS notifies date of establishment of certain Indian Standards related to pipes and tubes

Apr 26, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 20, 2022 has issued a notification to specify the date of establishment of certain Indian Standards related to pipes and tubes. The Indian Standards are as followed: • IS 17875 : 2022, Stainless Steel Seamless Pipes and Tubes for General Services ■ Specification • IS 17876 : 2022, Stainless Steel Welded Pipes and Tubes for General Services ■ Specification The date of Establishment of above said notification is April 19, 2022. [Notification No. HQ-PUB013/1/2020-PUB-BIS (350)]

[View Document](#)

BIS notifies date of establishment and withdrawal of an Indian Standard related to cables

Apr 25, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 19, 2022 has issued a notification to specify the date of establishment and Date till which the standard without the amendment shall remain in force of an Indian Standard. The Indian Standard is as followed: • IS 7098 (Part 2) : 2011 Crosslinked Polyethylene Insulated Thermoplastic Sheathed Cables ■ Specification Part 2 For Working Voltages from 3.3 kV Up to and Including 33 kV (Second Revision) The date of establishment of above said Indian Standard is April 13, 2022 and the Date till which the standard without the amendment shall remain in force is January 12, 2023. [Notification No HQ-PUB014/2/2020-PUB-BIS (349)]

[View Document](#)

BIS specifies date of Establishment and Withdrawal of certain Indian Standards as on April 19, 2022

Apr 25, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 19, 2022 has issued a notification to specify the date of establishment and date of Withdrawal of certain Indian Standards. The Indian Standards are as followed: • IS 582 (Part 11/Sec 1) : 2022/ISO 17075- 1 : 2017, Methods of Chemical Testing of Leather Part 11 Determination of Chromium (VI) Content in Leather Section 1 Colorimetric Method • IS 3061 : 2022, Pork Sausages, Fresh ■ Specification (Second Revision) • IS 17003 (Part 13) : 2022/ISO/TS 80004- 13 : 2017 Nanotechnologies ■ Vocabulary Part 13 Graphene and Related Two- Dimensional (2D) Materials • IS 17113 (Part 4) : 2022/ISO 16140-4 : 2020, Microbiology of the Food Chain ■ Method Validation, Part 4 Protocol for Method Validation in a Single Laboratory • IS 17113 (Part 5) : 2022/ISO 16140-5 : 2020, Microbiology of the Food Chain ■ Method Validation, Part 5 Protocol for Factorial Interlaboratory Validation for Non- Proprietary Methods • IS 17118 (Part 1) : 2022/ISO 16000-1 : 2004, Indoor Air Part 1 General Aspects of Sampling Strategy • IS 17118 (Part 2) : 2022/ISO 16000-2 : 2004, Indoor Air, Part 2 Sampling Strategy for Formaldehyde • IS 17861 : 2022, Textile Boots with Polymeric Sole (Jungle Boots) ■ Specification • IS 17872

: 2022/ISO 19036 : 2019, Microbiology of the Food Chain ■ Estimation of Measurement Uncertainty for Quantitative Determinations • IS 17882 : 2022 Measurement of Cycle Life and Energy Density for Advanced Chemistry Cells ■ Method of Tests The date of Establishment of above said Indian Standards is April 13, 2022 and the date of withdrawal of their older notifications (If Applicable) is May 12, 2022. [Notification No HQ-PUB013/1/2020-PUB-BIS (348)]

[View Document](#)

BIS issues corrigendum to extend the withdrawal date of an Indian Standard

Apr 25, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 19, 2022 has issued a corrigendum to extend the withdrawal date of an Indian Standard by amending Notification No. HQ-PUB012/4/2020 Pub-BIS (147) dated 24 March 2021. The following Indian Standard's date has been extended till December 22, 2022 which was December 22, 2021 earlier: • IS 458 : 2021, Precast Concrete Pipes (with and without Reinforcement) ■ Specification (Fifth Revision) [Notification No. HQ-PUB012/4/2020-PUB-BIS (347)]

[View Document](#)

BIS notifies date of establishment and withdrawal of certain Indian Standards related to food items

Apr 25, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 20, 2022 has issued a notification to specify the date of establishment and date of Withdrawal of certain Indian Standards. The Indian Standards are as followed: • IS 1155 : 2022 Atta ■ Specification (Third Revision) • IS 1656 : 2022, Infant Food ■ Milk-Cereal Based Complementary Foods ■ Specification (Fifth Revision) • IS 11536 : 2022, Processed Cereal Based Complementary Foods ■ Specification (Third Revision) • IS 14433 : 2022, Infant Milk Substitutes ■ Specification (Second Revision) • IS 15757 : 2022, Infant Food ■ Follow-Up Formula ■ Specification (First Revision) The date of Establishment of above said Indian Standards is April 19, 2022 and the date of withdrawal of their older notifications (If Applicable) is October 18, 2022. [Notification No HQ-PUB012/1/2020-PUB-BIS (343)]

[View Document](#)

BIS issues date of establishment/withdrawal for certain Indian Standards as on April 11, 2022

Apr 22, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 11, 2022 has issued a notification regarding the date of establishment and withdrawal date of their older versions for certain Indian Standards. The Indian Standards are as followed: • IS 1353 (Part 3) : 2022/ISO 15585 : 2019, Method of Test for Coal Carbonization Part 3 Determination of Caking Index (Second Revision) • IS 2485 : 2022 Drop Forged Sockets for Wire Ropes for

General Engineering Purposes ■ Specification (Second Revision) • IS 2506 : 2022 General Requirements for Concrete Vibrators, Screed Board Type (Second Revision) • IS 2722 : 2022, Portable Swing Weigh Batcher for Concrete (Single and Double Bucket Type) ■ Specification (First Revision) • IS 4183 : 2022 Metal Hand Rammers ■ Specification (First Revision) • IS 4255 : 2022 Gyratory and Cone Crushers ■ Specification (First Revision) • IS/ISO 4301-2 : 2020 Cranes ■ Classification Part 2 Mobile Cranes (First Revision) • IS/ISO 4708 : 2017 Composition Cork ■ Gasket Material ■ Test Methods • IS/ISO 4709 : 2017 Composition Cork ■ Gasket Material ■ Classification System, Requirements, Sampling, Packaging and Marking • IS 5521 : 2022, Steel Tanks for Storage of Molasses ■ Specification (Second Revision) • IS 5891 : 2022 Hand-Operated Mortar/Concrete Mixer ■ Specification (First Revision) • IS 17738 : 2022 Sustainable Development of Habitats ■ Indicators for Smart Cities • IS 17840 (Part 1) : 2022/ISO 5840-1 : 2021, Cardiovascular Implants ■ Cardiac Valve Prostheses Part 1 General Requirements • IS 17840 (Part 2) : 2022/ISO 5840-2 : 2021, Cardiovascular Implants ■ Cardiac Valve Prostheses Part 2 Surgically Implanted Heart Valve Substitute (First Revision) • IS 17842 : 2022/ISO 14117 : 2019 Active Implantable Medical Devices ■ Electromagnetic Compatibility ■ EMC Test Protocols for Implantable Cardiac Pacemakers, Implantable Cardioverter Defibrillators and Cardiac Resynchronization Devices • IS 17843 : 2022/ISO/TS 17137 : 2021 Cardiovascular Implants and Extracorporeal Systems ■ Cardiovascular Absorbable Implants • IS 17870 : 2022 Commercial Pressure Cooker ■ Specification The date of Establishment of the above said Indian Standards is April 08, 2022 and the date of withdrawal of their older versions (if any) is May 07, 2022. [Notification No. HQ-PUB013/1/2020-PUB-BIS (344)]

[View Document](#)

BIS specifies date of establishment of an amendment and withdrawal date of an Indian Standard

Apr 22, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 11, 2022 has issued a notification regarding the date of establishment of an amendment and withdrawal date of an Indian Standard till which the standard without the amendment shall remain in force. The Indian Standard is as followed: • IS 16892 : 2018 Sattu ■ Specification The date of establishment of the above said amendment is April 05, 2022 and withdrawal date of an Indian Standard till which the standard without the amendment shall remain in force is July 04, 2022. [Notification No. HQ-PUB014/1/2020-PUB-BIS (345)]

[View Document](#)

BIS specifies withdrawal date of an Indian Standard and date of establishment of an amendment

Apr 22, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 11, 2022 has issued a notification regarding the date of establishment of an amendment and withdrawal date of an Indian Standard till which the standard without the amendment shall remain in force. The Indian Standard is as followed: • IS 8110 : 2019 Water Well Screens and Slotted Pipes ■ Specification (Third Revision) The date of establishment of the above said amendment is April 08, 2022 and withdrawal date of an Indian Standard till which the standard without the amendment shall

remain in force is October 07, 2022. [Notification No. HQ-PUB014/1/2020-PUB-BIS (346)]

[View Document](#)

BIS issues date of establishment of certain Indian Standards

Apr 14, 2022 | [Central](#) | [Commercial](#)

The Bureau of Indian Standards(BIS) on April 1, 2022 has issued Date of Establishment of certain Indian Standards. The following Indian Standards has been established on March 29, 2022 namely: - • IS 582 (Part 12) : 2022/ISO 5397 : 1984 Methods of Chemical Testing of Leather Part 12 Determination of Nitrogen Content and 'Hide Substance' ■ Titrimetric Method • IS/ISO 8980-2 : 2017 Ophthalmic Optics ■ Uncut Finished Spectacle Lenses Part 2 Specifications for Powervariation Lenses • IS 17801 (Part 3) : 2022/IS 20957-6 : 2016 Stationary Training Equipment Part 3 Treadmills, Additional Specific Safety Requirements and Test Methods • IS 17863 (Part 2) : 2022/ISO 4892-2 : 2013 Plastics ■ Methods of Exposure to Laboratory Light Sources Part 2 Xenon-Arc Lamps • IS/ISO/IEC TS 19795-9 : 2019 Information Technology ■ Biometric Performance Testing and Reporting Part 9 Testing on Mobile Devices [Notification No. HQ-PUB013/1/2020-PUB-BIS (336)]

[View Document](#)

BIS specifies date of establishment of amendment and withdrawal of an Indian Standards related to wax

Apr 14, 2022 | [Central](#) | [Commercial](#)

The Bureau of Indian Standards (BIS) on April 11, 2022 has issued a notification regarding the date of establishment of Amendment and withdrawal their older version of certain Indian Standards. The Indian Standard is as followed: • IS 4654 : 2019 Paraffin Wax ■ Specification (Third Revision) The date of establishment is April 05, 2022 and the date of withdrawal is October 04, 2022. [Notification No. HQ-PUB014/1/2020-PUB-BIS (340)]

[View Document](#)

BIS issues Date of Establishment and withdrawal of certain Indian Standards related to Textiles

Apr 14, 2022 | [Central](#) | [Commercial](#)

The Bureau of Indian Standards (BIS) on April 11, 2022 has issued a notification regarding the date of establishment and withdrawal of certain Indian Standards related to the textiles. The Indian Standards are as followed: • IS 3199 : 2022, Textile Machinery and Accessories ■ Weaving Preparatory Machines and Weaving Looms ■ Definition of Left and Right Sides (First Revision) • IS 3683 : 2022 , Textile Machinery and Accessories ■ Drop Wires for Warp Stop Motions ■ Specification (Third Revision) • IS 4420 : 2022 Methods for Determination of Conductivity of Aqueous and Organic Extracts of Textile Materials (First Revision) • IS 11059 : 2022 Textile Machinery and Accessories ■ Cylindrical Tubes for Open-End Spinning ■ Specification

(First Revision) • IS/ISO 17088 : 2021 Compostable Plastics ■ Specification (Second Revision) • IS 17261 : 2022 Textiles ■ Polyester Continuous Filament Fully Drawn Yarns ■ Specification (First Revision) • IS 17263 : 2022 Textiles ■ Polyester Staples Fibres ■ Specification (First Revision) • IS 17265 : 2022 Textiles ■ 100 Percent Polyester Spun Grey and White Yarns ■ Specification (First Revision) • IS 17879 : 2022 Textiles ■ Polyester Textured Yarns ■ Specification The date of establishment is April 08, 2022 and the date of withdrawal is May 07, 2022 [Notification No. HQ-PUB013/1/2020-PUB-BIS (335)]

[View Document](#)

BIS issues Date of Establishment for certain Amended Indian Standards

Apr 14, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 5, 2022 has issued amendment and Date of Amendment for Certain Indian standards. The following Amended Indian Standards has been established on April 5, 2022 namely: - • IS 8920 : 1978 Methods for Sampling of Burnt Clay Tiles - Amendment No. 2, Amended on April 2022. • IS 17362 (Part 2) : 2020/ISO 9902-2 : 2001 Textile Machinery ■ Noise Test Code Part 2 Spinning Preparatory and Spinning Machinery - Amendment No. 1, Amended on April 2022. • IS 17362 (Part 3) : 2020/ISO 9902-3 : 2001 Textile Machinery ■ Noise Test Code Part 3 Nonwoven Machinery - Amendment No. 1, Amended on April 2022. • IS 17362 (Part 4) : 2020/ISO 9902-4 : 2001 Textile Machinery ■ Noise Test Code Part 4 Yarn Processing, Cordage and Rope Manufacturing Machinery - Amendment No. 1, Amended on April 2022. The Aforesaid Indian Standards shall remain in force without the amendment till May 4, 2022. [Notification No. Ref: HQ-PUB015/1/2020-PUB-BIS (342)]

[View Document](#)

Draft Company Secretaries (Amendment) Regulations, 2022

Apr 14, 2022 | Central | Commercial

The Institute Of Company Secretaries Of India on April 12, 2022 has issued the Draft Company Secretaries (Amendment) Regulations, 2022 to further amend the Company Secretaries Regulations, 1982. The following amendments have been made: • Regulation 88, which specifies Meetings of the Council has been substituted, namely: 88. Meetings of the Council. – The Council shall hold at least four Meetings in each Calendar Year with a maximum interval of one hundred and twenty days between any two consecutive Meetings at such time and place (including electronic mode) as the Council may determine.” Provided that if the Council does not fix the date or place (including electronic mode) or the circumstances so warrant, the President may fix such meetings. • In regulation 93, which specifies Quorum for meetings, sub-regulation (2) has been substituted, namely: “(2) If a quorum is not present within half an hour from the time appointed for the meeting the same shall be adjourned to the same day in the next week, at the same time and place or, if that day is a National Holiday, to the next succeeding day which is not a National Holiday, at the same time and place. If there is no Quorum at the adjourned Meeting also, the Meeting shall stand cancelled.” • For Regulation 105A, which specifies Constitution of Boards has been substituted, namely: “105A. Constitution of Boards.- (1) The Council may constitute (a) the Secretarial Standards Board and (b) the Auditing Standards Board as it may deem necessary for the purposes of carrying out such functions as may be assigned by the Council. (2) Boards constituted under sub-regulation (1) shall function under the supervision, control and direction of the Council and may comprise of members of the ICSI either in employment or in practice and

representatives of such regulatory authorities as may be determined by the Council. (3) A member who has any pecuniary interest, direct or indirect in any such matter which is brought up for consideration of the Board shall disclose the nature of his interest in such matter and such disclosure shall be recorded in the proceedings of the Board. (4) The member referred to sub-regulation (3) shall not take part in any deliberation or decision of the Board on such matter. Explanation.- For the purposes of this regulation, "pecuniary interest" means a reasonable likelihood or expectation of appreciable financial gain. (5) Except provided specifically, the provisions in respect of meetings of the Council and its Committees, notice, adjournment, rescheduling, quorum, consideration of resolution and minutes shall be mutatis mutandis applicable to the meetings of the Boards." • For Regulation 105B, which specifies Academic Board, has been substituted, namely: "105B. Academic Board.- (1) The Council shall constitute an Academic Board consisting of the following members, namely:- (a) a Chairperson, who shall be a person of eminence or holding or has held the office of Chancellor or Vice-Chancellor in any University or deemed University or any recognized Management Institute; (b) one professor in accountancy, finance, law or business management in any University or deemed University; (c) one representative of the Ministry of Corporate Affairs not below the rank of a Joint Secretary to the Government of India; (d) one person to be nominated by the Chambers of Commerce and Industry; (e) two eminent members of the Institute, out of which one shall be practising member and another from employment; (f) one eminent person from the legal profession; (g) one eminent person from the field of information technology; (h) one eminent person from the field of human Resources; (i) Chairman of Training and Educational Facilities Committee -ex-officio; (j) Chairman of the ICSI Vision Group, if any, -ex-officio; (k) A nominee of University Grant Commission not below the rank of a Joint Secretary to the Government of India; (l) A nominee of All India Council for Technical Education not below the rank of a Joint Secretary to the Government of India; (m) Secretary of the Institute -ex-officio; and (n) The Head of the Directorate of Academics shall be the member Secretary to the Academic Board. Provided that, non-filling or vacancy of any one or more of the aforesaid members shall not affect the constitution of the Board. (2) The President shall be the special invitee in the meetings of the Academic Board. (3) The members of the Academic Board shall hold office for such term as may be determined by the Council and any vacancy in the Academic Board shall be filled by the Council in the same manner as the member whose vacancy occurred was filled. (4) The members of the Academic Board shall be entitled to such sitting fee, travelling, conveyance and other allowances as may be determined by the Council: Provided that Council Member shall not be entitled for any sitting fee. (5) The Academic Board shall be entrusted with the task of planning and implementation of all academic activities related to students including:- (a) scanning of the economic and regulatory environment; (b) designing the syllabus and its contents and periodical review and revision thereof; (c) designing mode of education; (d) assessing and finalisation of the training requirements; (e) designing the mode of examination and evaluation system; (f) recommending necessary changes to the Council, as and when required; and (g) any other related academic matter: Provided that the Board shall regularly monitor the effectiveness of the above and recommend necessary changes to the Council, as and when required. Provided further that the terms of reference of the Academic Board may include any other area as may be determined by the Council. (6) The Academic Board shall meet as and when required, however, at least one meeting shall be held on half yearly basis. There shall be gap of at least four months between two meetings. (7) Not less than one third of members of the Academic Board shall constitute the quorum. (8) A member who has any pecuniary interest, direct or indirect, in any matter which is brought up for consideration of the Academic Board, shall disclose the nature of his interest in such matter and such disclosure shall be recorded in the proceedings of the Board. (9) The member referred to in sub-regulation (8), shall not take any part in any deliberation or decision of the Board on such matter. (10) The Academic Board shall work as per the overall policy framework and vision of the Institute as decided by the Council from time to time. (11) The Council shall have the power to review any decision taken by the Academic Board in the performance of functions assigned or delegated to it. (12) The Council shall record the reasons in

writing where it does not accept any recommendation of the Academic Board and shall disclose the same in the Annual Report of the Institute.” • In regulation 119, which specifies Proceedings of the Regional Council, sub-regulation (2) has been substituted, namely: “(2) Every Regional Council shall at its first meeting held after its constitution and in subsequent years at a meeting to be held in December of every year elect from amongst its members a Chairman, a Vice-Chairman, a Secretary and a Treasurer thereof to hold office for a period commencing from the date of its first meeting after constitution or from 19th January of the subsequent year as the case may be, till the 18th January of the next year and so often as any of those offices become vacant, the Regional Council shall elect another person from amongst its members to hold the office for the remaining period of a year. Provided that the retiring office bearers shall be eligible for re-election to any of the offices of the Regional Council if they continue to be members of the Regional Council.” All persons likely to be affected thereby and notice is hereby given that the said draft will be taken into consideration after expiry of the period of thirty days from the date on which copies of the Official Gazette containing this notification are made available to the public; Objection or suggestion in respect of the said draft regulations, may be addressed to the Secretary, the Institute of Company Secretaries of India, ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110003; The objection or suggestion, which may be received from any person with respect to the said draft regulations before the expiry of the period so specified, shall be considered by the Council. [Notification No. 710/1(M)/1]

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BIS specifies date of establishment of amendment and withdrawal of an Indian Standards

Apr 14, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 11, 2022 has issued a notification regarding the date of establishment of Amendment and withdrawal their older version of certain Indian Standards. The Indian Standard is as followed: • IS 411 : 2020 Titanium Dioxide, Anatase, for Paints ■ Specification (Fourth Revision) The date of establishment is April 05, 2022 and the date of withdrawal is October 04, 2022. [Notification No. HQ-PUB014/1/2020-PUB-BIS (339)]

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BIS issues Date of establishment for amended Indian Standard relating to Aluminium

Apr 14, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 5, 2022 has issued amendment and Date of Amendment for Indian standards relating to Aluminium. The following Amended Indian Standards has been established on April 5, 2022 namely: - • IS 5484 : 1997 EC Grade Aluminium Rod Produced by Continuous Casting and Rolling ■ Specification (Second revision) - Amendment No. 2, Amended on April 2022 - Date till which the standard without the amendment shall remain in force is July 4, 2022. • IS 15392 : 2003 Aluminium and Aluminium Alloy Bare Foil for Food Packaging ■ Specification - Amendment No. 1, Amended on April 2022 - Date till which the standard without the amendment shall remain in force is October 4, 2022. [Notification No. Ref: HQ-PUB014/1/2020-PUB-BIS (341)]

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BIS specifies date of establishment of certain Indian Standards and withdrawal date of older versions

Apr 12, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 05, 2022 has issued a notification to specify the date of establishment of new Indian Standards and the withdrawal date of their older versions. The Indian Standards are as followed: • IS 1152 : 2022, Icing Sugar ■ Specification (Third Revision) • IS 1259 : 2022, Specification for Vinyl Coated Fabrics (Fourth Revision) • IS 2400 : 2022 Besan ■ Specification (Second Revision) • IS 3566 : 2022, Textiles ■ Viscose Rayon Cut Staple (Spun)Yarn ■ Specification (First Revision) • IS 4439 : 2022, Textiles ■ Rayon Velvet ■ Specification (First Revision) • IS 8698 : 2022, Expanded Vinyl Coated Fabrics ■ Specification (Second Revision) • IS 8986 : 2022, Hexagonal Integral Drill Steel and Extensions Rods and Hollow Round Drill Steel in Bar Form ■ Dimensions (Second Revision) • IS 9309 : 2022 Specification for Roll Crusher (First Revision) • IS 10901 : 2022, Protein-Rich (Paushtik) Atta ■ Specification (First Revision) • IS 17856 : 2022, Vulcanized Single Layer Rubber Sheets for Use as Membrane ■ Specification • IS 17866 : 2022/ISO 13435 : 2011 , Textile Machinery and Accessories ■ Bars for Drop Wires for Electrical Warp Stop Motions • IS 17868 : 2022/ISO 368 : 2017 , Spinning Preparatory, Spinning and Doubling (Twisting) Machinery ■ Tubes for Ring-Spinning, Doubling and Twisting Spindles, Taper 1 : 38 and 1 : 64 • IS/ISO/IEC 24735 : 2021, Information Technology ■ Office Equipment ■ Method for Measuring Digital Copying Productivity • IS/IEC 60068-2-38 : 2021 Environmental Testing Part 2 Tests Section 38 Test Z/AD : Composite Temperature/Humidity Cyclic Test • IS/IEC 60068-3-4 : 2001 Environmental Testing, Part 3 Supporting Documentation and Guidance Section 4 Damp Heat Tests • IS/IEC 60695-2-13 : 2021 Fire Hazard Testing, Part 2 Glowing/Hot-wire Based Test Methods Section 13 Glow-wire ignition temperature (GWIT) test method for materials (First Revision) The date of Establishment of Indian Standards is April 05, 2022 and the date of withdrawal of their older versions in May 04, 2022. [Notification No. HQ-PUB012/1/2020-PUB-BIS(338)]

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BIS notifies date of establishment of certain Indian Standards and withdrawal date of older versions

Apr 12, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 05, 2022 has issued a notification to specify the date of establishment of new Indian Standards and the withdrawal date of their older versions. The Indian Standards are as followed: • IS 1165 : 2022 Whole Milk Powder ■ Specification (Sixth Revision) • IS 1166 : 2022 Sweetened Condensed Milk, Sweetened Condensed Partly Skimmed Milk, Sweetened Condensed Skimmed Milk and Sweetened Condensed High Fat Milk ■ Specification (Third Revision) The date of Establishment of Indian Standards is April 05, 2022 and the date of withdrawal of their older versions in January 04, 2023. [Notification No. HQ-PUB012/1/2020-PUB-BIS(337)]

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MoCAF&PD notifies regarding compliance by direct selling entities

Apr 12, 2022 | Central | Commercial

The Ministry of Consumer Affairs, Food & Public Distribution (MoCAF&PD) on April 4, 2022 has issued notification regarding Compliance with the provisions of the Consumer Protection (Direct Selling) Rules, 2021. The following has been stated namely: - • All the Direct Selling Entities are advised to become convergence partner with the National Consumer Helpline being run by this Department so as to facilitate redressal of consumer grievances. [Notification No. L-21/1/2022-ICDS (E-27421)]

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MoRTH amends notification relating to National Highways

Apr 12, 2022 | Central | Commercial

The Ministry of Road Transport and Highways (MoRTH) on April 11, 2022 has issued Amendment to Notification No. S.O. 1141(E) which specifies "National Highways" dated 07th March, 2019. The following amendments has been made namely: - • Para 4 has been substituted namely: - "No user fee shall be levied for the delayed period between the Scheduled date of completion as per agreement and the date of actual completion of the project, if it is delayed. For the purposes of this rule, any provisional completion of the project shall not be treated as completion of the project." [Notification No. S.O. 1765(E)]

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Special Economic Zones (Amendment) Rules, 2022

Apr 11, 2022 | Central | Commercial

The Ministry of Commerce and Industry on April 08, 2022 has issued the Special Economic Zones (Amendment) Rules, 2022 to further amend the Special Economic Zones Rules, 2006. The following amendments have been made: • In rule 41, which specifies Sub-contracting, sub-rule (1), clause (a), the second proviso has been substituted, namely: "Provided further that in case of gems and jewellery unit, the semi-finished goods, precious metals and any other raw material (excluding diamonds or precious and semi-precious stones or lab grown diamonds) taken outside the Special Economic Zone for sub-contracting of studding by the unit shall be brought back into the unit within forty-five days" • In rule 42, which specifies Procedure for sub-contracting in Domestic Tariff Area or in a Unit in other Special Economic Zones or in Export Oriented Unit or in Electronic Hardware Technology Park Unit or in Software Technology Park Unit or Bio-technology Park Unit or sub-contracting abroad, in sub-rule (1), clause (ii), sub-clause (h), the second proviso has been substituted, namely: "Provided further that in case of gems and jewellery unit, the semi-finished goods, precious metals and any other raw material (excluding diamonds or precious and semi-precious stones or lab grown diamonds) taken outside the Special Economic Zone for sub-contracting of studding by the unit shall be brought back into the unit within forty-five days" [Notification No. G.S.R. 288(E)]

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Competition Commission of India (General) Amendment Regulations, 2022

Apr 11, 2022 | Central | Commercial

The Competition Commission of India (CCI) on April 08, 2022 has issued the Competition Commission of India (General) Amendment Regulations, 2022 to further amend the Competition Commission of India (General) Regulations, 2009. The following amendment has been made: • Regulation 35, which specifies Confidentiality has been substituted, namely: (1) The Commission shall maintain confidentiality of the identity of an Informant on a request made to it in writing: Provided that where it is necessary or expedient to disclose the identity of the Informant for the purposes of the Act, the Commission may do so after providing a reasonable opportunity to the Informant, to represent its case before the Commission. (2) A party seeking confidentiality over the information or the documents furnished by it shall set out cogent reasons for such treatment and shall self-certify that making the document or documents or information or a part or parts thereof public will result in disclosure of trade secrets or destruction or appreciable diminution of the commercial value of any information or can be reasonably expected to cause serious injury. Further, the party shall confirm the following, along with the date on which such confidential treatment shall expire, on self-certification basis: (a) that the information is not available in the public domain; (b) that the information is known only to limited employees, suppliers, distributors and others involved in the party's business; (c) that adequate measures have been taken by the party to guard the secrecy of the information; (d) that the information cannot be acquired or duplicated by others. The party claiming confidentiality shall provide an undertaking certifying the claims in terms of the requirements as above and such undertaking shall be filed by either the party itself or any of its employee, who has been authorised by the Board or any other equivalent body to issue such authorisation on behalf of the party concerned: Provided that the parties furnishing false undertaking shall be liable to be proceeded against, as per the provisions of the Act. (3) The party claiming confidentiality shall file a complete version of such document(s) with the words 'restriction of publication claimed' in red ink on top of the first page and the word 'confidential' clearly and legibly marked in red ink near the top on each page together with a non-confidential version thereof, which shall redact/ not contain such information(s) or document(s) or part(s) thereof upon which confidentiality has been claimed. (4) The non-confidential version of such document(s) shall be an exact copy of the confidential version with the omissions of the confidential information being indicated in a conspicuous manner, as stipulated in sub-regulation (3). (5) The document(s) or part(s) thereof that have been claimed to be confidential under this regulation shall be segregated from the non-confidential record and kept securely, bearing the title, the docket number of the proceeding, the notation 'confidential' and the date on which confidential treatment expires: Provided that the following shall be marked 'confidential (search and seizure/ e-mail dumps/ call detail records etc.)', as the case may be, and shall be kept separately: (a) documents/material obtained through search and seizure operations; (b) e-mail dumps; (c) call detail records; or (d) any other document/material in the nature of personal information. (6) The Commission may, if considered necessary or expedient, set up Confidentiality Ring(s) comprising of such authorised representatives of the parties, including, but not limited to, the authorised representatives specified under Section 35 of the Act, who would be able to access the information as mentioned in sub-regulation (5), as required, in unredacted form in terms of Regulation 37 of these regulations: Provided that the Commission, while setting up a Confidentiality Ring, may decide the extent of information to be made accessible, as well as the parties and their members to be included, in the Confidentiality Ring, as deemed appropriate, for the purpose: Provided further that the documents/ material mentioned in proviso to sub-regulation (5) which have been relied upon in the confidential version of the report of the Director General, shall be made accessible to the members of the Confidentiality Ring. (7) Access to unredacted information in terms of sub-regulation (6) shall be provided on filing of undertakings by the parties to be included in the Confidentiality Ring stating that the information accessed by their members pursuant to such ring, shall not be shared and/ or disclosed by them, to any other

person including to any official and/ or other employee of enterprise concerned or to any official and/ or employee of any joint-venture, subsidiary, group entity of the concerned enterprise, or to any other person, whatsoever, and that they shall use such information and documents only for the purposes of the proceedings under the Act, and shall keep such information and documents within their sole custody, and shall destroy the same at the culmination of the present proceedings: Provided that separate undertaking(s) on aforesaid terms shall also be provided by each party included in the Confidentiality Ring, to the other parties in the matter, whose confidential information is being accessed by its members, and the parties shall have the liberty to avail suitable remedies as per law, in case of any breach of such undertaking(s): Provided further that the representatives of the parties concerned forming part of Confidentiality Ring shall be liable to be proceeded against as per the provisions of the Act for breach of undertakings. The Informant shall not be part of Confidentiality Ring and shall have access to non-confidential records only: Provided that the Commission may include the Informant in the Confidentiality Ring in appropriate cases, if the inclusion of the Informant in the ring is considered necessary or expedient for effective inquiry. If the Commission includes in any order or decision or opinion, information that has been claimed confidential under this regulation, the Commission shall make two versions of the order or decision or opinion, as the case may be. The non-confidential version which omits the confidential information that appears in the complete version, shall be served upon the parties, and shall be included in the non- confidential records. The complete version shall be placed in the confidential records as provided in sub- regulation (4) and the same shall be shared with the members of the Confidentiality Ring. Any person or party, including any officer or employee appointed by the Commission under sub-section (1) of Section 17 of the Act or any officer appointed by the Central Government under sub-section (1) of Section 16 of the Act or any expert or professional engaged by the Commission under sub-section (3) of Section 17 of the Act or any expert called upon to assist the Commission under sub-section (3) of Section 36 of the Act privy to the contents of the document(s) or part(s) thereof that have been claimed confidential under this regulation, shall maintain confidentiality of the same and shall not use or disclose or deal with such confidential information for any purpose other than the purposes of the Act or any other law for the time being in force: Provided that breach of confidentiality by any officer or employee of the Commission/ Office of the DG shall constitute a ground for initiation of disciplinary proceedings under the relevant rules or regulations, as the case may be: Provided further that breach of confidentiality by any expert or professional engaged by the Commission under sub-section (3) of Section 17 of the Act or any expert called upon to assist the Commission under sub-section (3) of Section 36 of the Act shall be sufficient ground for termination of the engagement or contract, as the case may be. [Notification No. L-3(2)/ Regl- Gen. (Amdt.)/ 2022/ CCI]

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GOI amends the Schedule I of the Mahatma Gandhi National Rural Employment Guarantee Act, 2005

Apr 11, 2022 | Central | Commercial

The Ministry Of Rural Development on April 08, 2022 has issued a notification to insert certain items in the schedule I of the Mahatma Gandhi National Rural Employment Guarantee Act, 2005. The following insertion has been made: • Schedule I, which specifies Minimum Features of a rural guarantee scheme, in sub-para (1), item (ii) the following items have been inserted, namely: “(vii) construction of bio-gas plant for individual; and (viii) unskilled wage component towards the construction of bio-gas plant for community.” [Notification No. S.O. 1719(E)]

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MoRTH issues Draft Central Motor Vehicles (.....amendment) Rules, 2022

Apr 08, 2022 | Central | Commercial

The Ministry of Road Transport and Highways (MoRTH) on April 6 has issued Draft Central Motor Vehicles (.....amendment) Rules, 2022 to further amend the Central Motor Vehicles Rules, 1989. This shall come in to force on the date of the final publication. The following has been amended namely: - • Rule 50 which specify “Form and manner of display of registration marks on the motor vehicles” the sub-rule 1(v) has been substituted namely: - “The plate shall be fastened with non-removable/non-reusable snap lock fitting system on rear of the vehicle at the premises of the registering authority; The license plates with all the above specifications and the specified registrations for a vehicle shall be issued by the registering authority or licence plate manufacturers or their dealers approved by the State/UT Government. The Central Road Research Institute, New Delhi or any of the agency authorized by the Central Government shall approve the license plates manufacturers to the above specification.” Objections or suggestions, if any, may be sent to the Joint Secretary (MVL) at comments-morth@gov.in within 30 days from April 6, 2022. [Notification No. G.S.R. 277(E)]

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Polyester Staple Fibres (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued the Polyester Staple Fibres (Quality Control) Order, 2022. This supersedes the Polyester Staple Fibres (Quality Control) Order, 2021. This shall come into effect on October 03, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • Penalty for contravention. - Any person who contravenes the provisions of this Order shall be punishable under the provisions of the Bureau of Indian Standards Act, 2016. • The Goods or Article is namely: Polyester Staple Fibres (PSF) - IS 17263: 2019 -Textile - Polyester Staple Fibres - Specification [Notification NO. S.O. 1651(E)]

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Ethylene Vinyl Acetate Copolymers (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued the Ethylene Vinyl Acetate Copolymers (Quality Control) Order, 2022. This supersedes the Ethylene Vinyl Acetate Copolymers (Quality Control) Order, 2021. This shall come into effect on October 3, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • Penalty for contravention. - Any person who contravenes the provisions of this Order shall be punishable under the

provisions of the Bureau of Indian Standards Act, 2016. • The Goods or Article is namely: Ethylene Vinyl Acetate (EVA) Copolymers - IS 13601 : 1993 - Ethylene Vinyl Acetate (EVA) copolymers for its safe use in contact with foodstuffs, pharmaceuticals and drinking water – Specification. [Notification NO. S.O. 1643(E)]

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Acrylonitrile (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued The Acrylonitrile (Quality Control) Order, 2022. This supersedes The Acrylonitrile (Quality Control) Order, 2020. This shall come into effect on October 24, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • The Goods or Article is namely: - “Acrylonitrile - IS 12540:1988 - Specification for Acrylonitrile” [Notification No. S.O. 1646(E)]

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Maleic Anhydride (Quality Control) Order

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued The Maleic Anhydride (Quality Control) Order. This supersedes The Maleic Anhydride (Quality Control) Order, 2020. This shall come into effect on October 24, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • The Goods or Article is namely: - “Maleic Anhydride, Technical - IS 5149:2020 - Specification for Maleic Anhydride, Technical” [Notification No. S.O. 1644(E)]

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Styrene (Vinyl Benzene) (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued the Styrene (Vinyl Benzene) (Quality Control) Order, 2022. This supersedes the Styrene (Vinyl Benzene) (Quality Control) Order, 2020. This shall come into effect on October 24, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • Penalty for contravention. - Any person who contravenes the provisions of this Order shall be punishable under the provisions of the Bureau of Indian Standards Act, 2016. • The Goods or Article is namely: Styrene (Vinyl Benzene) - IS 4105:2020 - Specification for Styrene (Vinyl Benzene) [Notification NO. S.O. 1645(E)]

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100 Percent Polyester Spun Grey and White Yarn (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued the 100 Percent Polyester Spun Grey and White Yarn (Quality Control) Order, 2022 This supersedes the 100 Percent Polyester Spun Grey and White Yarn (Quality Control) Order, 2021. This shall come into effect on October 03, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • Penalty for contravention. - Any person who contravenes the provisions of this Order shall be punishable under the provisions of the Bureau of Indian Standards Act, 2016. • The Goods or Article is namely: 100 per cent. Polyester Spun Grey and White Yarn (PSY) - IS 17265:2019 -Textile - 100 per cent. Polyester Spun Grey and White Yarn - Specification [Notification NO. S.O. 1653(E)]

[View Document](#)

Central Motor Vehicles (Eighth Amendment) Rules, 2022

Apr 07, 2022 | Central | Commercial

The Ministry Of Road Transport And Highways (MoRTH) on April 05, 2022 has issued the Central Motor Vehicles (Eighth Amendment) Rules, 2022 to further amend the Central Motor Vehicles Rules, 1989. The following amendment has been made: • In rule 62, which specifies Validity of certificate of fitness, in sub-rule (1), clause (b) has been substituted, namely: “(b) renewal of certificate of fitness in respect of transport vehicles - Two years for vehicles up to eight years old and one year for vehicles older than eight years. Fitness shall be done mandatorily, only through an Automated Testing Station registered in accordance with the rule 175 for recognition, regulation and control of automated testing station as under – (i) For Heavy Goods Vehicles/Heavy Passenger Motor Vehicles with effect from 01st April 2023 onwards; and (ii) for Medium Goods Vehicles / Medium Passenger Motor Vehicles and Light Motor vehicles (Transport) with effect from 01st June 2024 onwards”. [Notification No. G.S.R. 272(E)]

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Polyester Continuous Filament Fully Drawn Yarn (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued the Polyester Continuous Filament Fully Drawn Yarn (Quality Control) Order, 2022. This supersedes the Polyester Continuous Filament Fully Drawn Yarn (Quality Control) Order, 2021. This shall come into effect on October 03, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • Penalty for contravention. - Any person who contravenes the provisions of this Order shall be punishable under the provisions of the Bureau of Indian Standards Act, 2016. • The Goods or Article is namely: Polyester Continuous Filament Fully Drawn Yarn (FDY) - IS 17261:2019 -Textile - Polyester Continuous Filament Fully Drawn Yarn – Specification [Notification NO. S.O. 1649(E)]

[View Document](#)

Polyester Partially Oriented Yarn (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued The Polyester Partially Oriented Yarn (Quality Control) Order, 2022. This supersedes The Polyester Partially Oriented Yarn (Quality Control) Order, 2021. This shall come into effect on October 3, 2022. The following has been stated namely: -

- Shall not apply to such goods or article meant for export.
- Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards.
- The Goods or Article is namely: - "Polyester Partially Oriented Yarn (POY) - IS 17262:2019 - Textile – Polyester Partially Oriented Yarn (POY) - Specification" [Notification No. S.O. 1650(E)]

<https://egazette.nic.in/WriteReadData/2022/234916.pdf>

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Polyethylene Material for Moulding and Extrusion (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued the Polyethylene Material for Moulding and Extrusion (Quality Control) Order, 2022. This supersedes the Polyethylene Material for Moulding and Extrusion (Quality Control) Order, 2021. This shall come into effect on October 03, 2022. The following has been stated namely: -

- Shall not apply to such goods or article meant for export.
- Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards.
- Penalty for contravention. - Any person who contravenes the provisions of this Order shall be punishable under the provisions of the Bureau of Indian Standards Act, 2016.
- The Goods or Article is namely: Polyethylene Material for Moulding and Extrusion (i) Low Density Polyethylene (LDPE) (ii) Linear Low Density Polyethylene (LLDPE) (iii) High Density Polyethylene (HDPE). IS 7328:2020 - Specification of Polyethylene Material for Moulding and Extrusion [Notification NO. S.O. 1647(E)]

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BIS issues Date of Establishment and Withdrawal of IS relating to Automotive Vehicles

Apr 07, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on March 28, 2022 has issued Date of Establishment and Withdrawal of Indian Standards relating to Automotive Vehicles. The following Indian Standards has been Established on March 26, 2022 namely: -

- IS 15627 : 2022 Automotive Vehicles — Pneumatic Tyres for Two and Three-Wheeled Motor Vehicles, Quadricycles and E-Rikshaw/ECarts — Specification (First Revision).
- IS 15636 : 2022 Automotive Vehicles ■ Pneumatic Tyres for Commercial Vehicles ■ Diagonal and Radial Ply ■ Specification (Second Revision).

The following Indian Standards has been Withdrawn on March 25, 2023 namely: -

- IS 15627 : 2005 Automotive Vehicles — Pneumatic Tyres for Two and Three-Wheeled Motor Vehicles — Specification.
- IS 15636 : 2012 Automotive Vehicles ■ Pneumatic Tyres for Commercial

Vehicles ■ Diagonal and Radial Ply ■ Specification (First Revision). [Notification No. Ref: HQ-PUB012/4/2020-PUB-BIS (333)]

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Polyester Industrial Yarn (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued The Polyester Industrial Yarn (Quality Control) Order, 2022. This supersedes The Polyester Industrial Yarn (Quality Control) Order, 2021. This shall come into effect on October 3, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • The Goods or Article is namely: - “Polyester Industrial Yarn (IDY) - IS 17264:2019 - Textile - Polyester Industrial Yarn – Specification” [Notification No. S.O. 1652(E)]

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Linear Alkyl Benzene (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued The Linear Alkyl Benzene (Quality Control) Order, 2022. This supersedes The Linear Alkyl Benzene (Quality Control) Order, 2021. This shall come into effect on October 3, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • The Goods or Article is namely: - “Linear Alkyl Benzene - IS 12795:2020 Linear - Alkyl Benzene - Specification” [Notification No. S.O. 1648(E)]

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BIS specifies date of Establishment and withdrawal for an Indian Standard

Apr 07, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on March 28, 2022 has issued a notification to specify the date of Establishment of an Indian Standard and the date of withdrawal for its older version. The Indian Standard is as followed: • IS 15633 : 2022, Automotive Vehicles ■ Pneumatic Tyres for Passenger Car Vehicle ■ Diagonal and Radial Ply ■ Specification (First Revision) The date of Establishment of the above said Indian Standard is March 26, 2022 and the withdrawal date of its older revision in March 25, 2023. [Notification No. HQ-PUB012/4/2020-PUB-BIS (332)]

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Synthetic MicroFibres for use in Cement Based Matrix (Quality Control) Order, 2022

Apr 07, 2022 | Central | Commercial

The Ministry of Chemicals and Fertilizers (MoC&F) on April 5, 2022 has issued The Synthetic MicroFibres for use in Cement Based Matrix (Quality Control) Order, 2022. This supersedes The Synthetic Micro-Fibres for use in Cement Based Matrix (Quality Control) Order, 2021. This shall come into effect on October 3, 2022. The following has been stated namely: - • Shall not apply to such goods or article meant for export. • Shall conform to the corresponding Indian Standard and shall bear the Standard Mark under a licence from the Bureau of Indian Standards. • The Goods or Article is namely: - “Synthetic Micro-Fibres for use in Cement Based Matrix - IS 16481:2016 - Textile - Synthetic Micro-Fibres for use in Cement Based Matrix - Specification” [Notification No. S.O. 1654(E)]

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Trimethyl Phosphite (Quality Control) Order, 2022

Apr 06, 2022 | Central | Commercial

The Bureau of Indian Standards (BIS) on April 05, 2022 has issued the Trimethyl Phosphite (Quality Control) Order, 2022. The foremost provisions of the order are as followed: • Conformity to standard and compulsory use of Standard Mark.- Goods or articles specified in column (1) of the Table below shall conform to the corresponding Indian Standard specified in column (2) of the said Table and shall bear the Standard Mark under a licence from the Bureau of Indian Standards as per Scheme-II of Schedule-II of the Bureau of Indian Standards (Conformity Assessment) Regulations, 2018. Provided that nothing in this Order shall apply to goods or articles meant for export. • Certification and enforcement authority.- The Bureau of Indian Standards shall be the certifying and enforcing authority in respect of the goods or articles specified in column (1) of the Table. • Penalty for contravention. - Any person who contravenes the provisions of this order shall be punishable under the provisions of the Bureau of Indian Standards Act, 2016. Trimethyl Phosphite - IS 17412 : 2020 - Trimethyl Phosphite - Technical Grade [Notification No. S.O. 1637(E)]

[View Document](#)

Hallmarking of Gold Jewellery and Gold Artefacts (Amendment) Order, 2022

Apr 05, 2022 | Central | Commercial

The Ministry of Consumer Affairs, Food and Public Distributions on April 04, 2022 has issued the Hallmarking of Gold Jewellery and Gold Artefacts (Amendment) Order, 2022 to further amend the Hallmarking of Gold Jewellery and Gold Artefacts Order, 2020. The following amendments have been made: • Clause 1A, which specifies Application of Order has been substituted, namely: “1A. Application of Order.- This order shall apply only to the districts mentioned in the Annexure.” • Annexure in the said order which has been inserted by the S.O. 2481 (E), dated the 23rd June, 2021 has been substituted. This notification shall come into force with effect from June 01, 2022 [Notification No. S.O. 1594(E)]

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Ministry of Road Transport and Highways exempts all motor vehicles to comply with the provisions of Rule 100

Apr 04, 2022 | Central | Commercial

The Ministry of Road Transport and Highways on March 31, 2022, exempts all motor vehicles to comply with the provisions of Rule 100 of Central Motor Vehicles Rules, 1989. The Central Government exempts all motor vehicles including agricultural tractor fitted with cabin, construction equipment vehicle fitted with cabin and combined harvester from the application of rule 100 of the said rules, up to the March 31, 2023 and the manufacturer shall continue to comply with the provisions of rule 100 as existed on March 31, 2021. Note: Any manufacturer who have already complied with the provisions of rule 100 of the said rules, as existed on April 01, 2021, shall continue to do so. [Notification No. S.O. 1533(E)]

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Central Motor Vehicles (Seventh Amendment) Rules, 2022

Apr 04, 2022 | Central | Commercial

The Ministry of Road Transport and Highways (MoRTH) on April 01, 2022 has issued the Central Motor Vehicles (Seventh Amendment) Rules, 2022 to further amend the Central Motor Vehicles Rules, 1989. The following amendment has been Made: • In rule 115G, which specifies Fuel consumption standard, sub-rule (1) has been substituted, namely: “(1) Every manufacturer or importer of M1 motor vehicles which are type approved under rule 126, with at least four wheels, other than quadricycles, used for carriage of passengers and their luggage and comprising not more than nine seats including driver's seat, and of gross vehicle weight not exceeding 3,500 kilograms, manufactured or imported for sale in India, shall on and from the 1st day of April, 2017, comply with the Average Fuel consumption Standard, notified under the Energy Conservation Act, 2001 vide notification of the Government of India in the Ministry of Power number 1072 (E), dated the 23rd April, 2015 as amended from time to time.” [Notification No. G.S.R. 233(E)]

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Draft Central Motor Vehicles (.....Amendment) Rules, 2022

Apr 01, 2022 | Central | Commercial

The Ministry of Road Transport and Highways (MoRTH) on March 31, 2022 has issued the draft Central Motor Vehicles (.....Amendment) Rules, 2022 to further amend the Central Motor Vehicle Rules, 1989. The following amendment has been made: In rule 115A which specifies Emission of smoke and vapour from agricultural tractors, power tillers and construction equipment vehicles and combine harvesters driven by diesel engines driven by diesel engines, the heading of table 1, has been substituted, namely: “Applicable with effect from October 01, 2022” All persons likely to be affected thereby; and notice is hereby given that the said draft rules shall be taken into consideration after the expiry of thirty days from the date on which the copies of this notification as published in the Official Gazette, are made available to the public; Objections and suggestions to these draft rules, if any, may be sent to the Joint Secretary (MVL, Transport & Toll), Ministry of Road Transport and Highways, Transport Bhawan, Parliament Street, New Delhi-110 001 or on the email: comments-morth@gov.in; The objections or suggestions which may be received from any person

in respect of the said draft rules before the expiry of the aforesaid period will be considered by the Central Government. [Notification No. G.S.R. 234(E)]

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MoRTH exempts all motor vehicles from application of rule 100 of central motor vehicle rule 1989

Apr 01, 2022 | Central | Commercial

The Ministry of Road Transport and Highways (MoRTH) on March 31, 2022 has issued a notification to exempt all the motor vehicles including agricultural tractor fitted with cabin, construction equipment vehicle fitted with cabin and combined harvester from the application of rule 100 of the said rules, up to March 31, 2023 and the manufacturer shall continue to comply with the provisions of rule 100 as existed on March 31, 2021. Any manufacturer who have already complied with the provisions of rule 100 of the said rules, as existed on April 01, 2021, shall continue to do so. [Notification No. S.O. 1533(E)]

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Companies (Registration of Charges) Amendment Rules, 2022

Apr 29, 2022 | Central | Secretarial



The Ministry of Corporate Affairs (MCA) on April 27, 2022 has issued the Companies (Registration of Charges) Amendment Rules, 2022 to further amend the Companies (Registration of Charges) Rules, 2014. The following amendment has been made: • In rule 3, which specifies Registration of creation or modification of charge, sub-rule (5) has been inserted, namely: “(5) Nothing contained in this rule shall apply to any charge required to be created or modified by a banking company under section 77 in favour of the Reserve Bank of India when any loan or advance has been made to it under sub-clause (d) of clause (4) of section 17 of the Reserve Bank of India Act, 1934 (2 of 1934).” [Notification No. G.S.R. 320(E)]

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SEBI notifies regarding Reduction of timelines for listing of units of REIT

Apr 29, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 28, 2022 has issued Notification regarding Reduction of timelines for listing of units of Real Estate Investment Trust(REIT). The indicative timelines from issue closure till listing are as under: - • Issue Closes – T (issue closing Date) • RTA to get the electronic bid details from the stock exchanges by end of the day. Designated branches of Self Certified Syndicate Banks (SCSB) may not accept applications after T+1 day – T + 1 • Manager on behalf of REIT, merchant banker and RTA to submit relevant documents to the stock exchange(s) except listing application, allotment details and de-mat credit and refund details for the purpose of listing permission. SCSBs to send confirmation of funds blocked (final certificate) to the RTA by end of the day – T + 2 • Finalization of technical rejection and minutes of the meeting between managers on behalf of REIT, merchant banker, RTA. The allotment in the public issue of units to applicants other than anchor investors and strategic investors shall be on proportionate basis – T + 3 • SCSBs to credit the funds in public issue account of the REIT and confirm the same. After successful transfer of assets to REIT, the allotment of units to investors in the public issue shall be made – T + 4 • Stock exchange(s) to issue notice for listing and commencement of trading – T + 5 • Trading commences – T + 6 [Notifications No. SEBI/HO/DDHS/DDHS_Div3/P/CIR/2022/54]

[View Document](#)

Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2022

Apr 29, 2022 | Central | Secretarial

The Insolvency and Bankruptcy Board of India (IBBI) on April 28, 2022 has issued the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2022 to further amend the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The following amendments have been made: • In regulation 2A, which specifies Contributions to liquidation costs, the following explanation has been inserted, namely: “Explanation.- It is hereby clarified that the requirements of this regulation shall apply to the liquidation processes commencing on or after the date of the commencement of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019.” • In regulation 21A, which specifies Presumption of security interest, the following explanation has been inserted, namely: “Explanation.- It is hereby clarified that the requirements of this regulation shall apply to the liquidation processes commencing on or after the date of the commencement of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019.” • In regulation 31A, which specifies Stakeholders’ consultation committee, the following explanation has been inserted, namely: “Explanation.- It is hereby clarified that the requirements of this regulation shall apply to the liquidation processes commencing on or after the date of the commencement of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019.” • In regulation 44, which specifies Completion of liquidation, the following explanation has been inserted, namely: “Explanation.- In relation to the liquidation processes commenced prior to the commencement of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019, the requirements of this regulation as existing before such commencement, shall apply.” [Notification No. IBBI/2022-23/GN/REG082]

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SEBI reduces the timelines for listing of units of Infrastructure Investment Trust (InvIT)

Apr 29, 2022 | Central | Secretarial

The Securities and Exchange Board (SEBI) on April 28, 2022 has issued a circular regarding reducing timelines for listing of units of Infrastructure Investment Trust (InvIT) to streamline the process of public issue of units of Infrastructure Investment Trust (InvIT), SEBI has decided to reduce the time taken for allotment and listing after the closure of issue to six working days as against the present requirement of within twelve working days. The SCSBs, stock exchanges, depositories, intermediaries shall co-ordinate to ensure completion of listing (through public issue) and commencement of trading of units of InvIT, within six working days from the date of closure of issue. *Disclaimer - the new timeline table is provided in the document attached to the notification. [Notification No. SEBI/HO/DDHS/DDHS_Div3/P/CIR/2022/55]

[View Document](#)

SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2022

Apr 28, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 27, 2022 has issued Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2022 to further amend the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. This has come into force on April 27, 2022. The following amendment has been namely: -

- The amendments relating to sub-regulation (3A) of regulation 32, regulation 49, regulation 129, regulation 145, clause (10) and clause (15) of Part A of Schedule XIII, and Schedule XIV shall come into force in the following manner: - 1. Public issues of a size less than ₹10,000 crore and opening on or after April 1, 2022 - With effect from April 1, 2022. 2. Public issues of a size equal to or more than ₹10,000 crore and opening on or after April 1, 2022 - with effect from July 1, 2022. [Notification No. F. SEBI/LAD-NRO/GN/2022/82]

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SEBI issues Master circular for Real Estate Investment Trusts

Apr 27, 2022 | Central | Secretarial

The Security and Exchange Board of India (SEBI) on April 26, 2022 has issued Notification on Master Circular for Real Estate Investment Trusts (REITs). The following has been stated namely: - • Online Filing System For REITs - SEBI has introduced an online system for filings related for REITs. The online system can be used for application for registration, reporting and filing. • Guidelines for public issue of units of REITs - The Manager on behalf of the REIT, shall appoint one or more merchant bankers, at least one of whom shall be a lead merchant banker and shall also appoint other intermediaries, in consultation with the lead merchant banker, to carry out the obligations relating to the issue. • Disclosure of financial information in offer document for REITs - The offer document shall contain financial information for a period of last three completed financial years immediately preceding the date of offer document. • Continuous Disclosures and Compliances by REITs – A REIT shall submit its half yearly and annual financial information to the Stock Exchanges. [Notification No. SEBI/HO/DDH S/DDHS_Div3/P/CIR/2022/52]

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BSE notifies on mandatory requirement of FATCA, CRS & UBO details for HUF clients under IDFC Mutual fund

Apr 27, 2022 | Central | Secretarial

The Bombay Stock Exchange (BSE) on April 27, 2022 has issued a notice regarding mandatory requirement of FATCA, CRS & UBO details for HUF clients under IDFC Mutual fund to all MFIs/MFDs/RIAs on behalf of IDFC AMC regarding FATCA, CRS & UBO details shall be mandatory for any fresh investments of HUF clients on BSE StAR MF with effect from 1st May, 2022. In case of absence of above stated mandatory details, transaction shall be liable for rejection from RTA/AMC end. Members are hereby requested to update the FATCA, CRS & UBO details for their HUF clients on BSE StAR MF with immediate effect to avoid any rejections & refund payout to clients. [Notice No. 20220427-6]

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SEBI issues Master Circular for Infrastructure Investment Trusts (InvITs)

Apr 27, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 26, 2022 has issued a master circular for Infrastructure Investment Trusts (InvITs) which is the compilation of relevant circulars issued by SEBI up to March 31, 2022 which are operational as on date of this circular and Circulars providing temporary relaxations with regards to certain compliance requirements for InvITs in the wake of the COVID-19 pandemic have not been included in the master circular. All the Circulars have been issued to enable the industry and other users to have an access to all the applicable circulars at one place, Master Circular for Infrastructure Investment Trusts has been prepared. The list of chapters is as followed: • Chapter 1. Online Filing System for InvITs • Chapter 2. Guidelines for public issue of units of InvITs • Chapter 3. Financial information to be disclosed in offer document/ placement memorandum • Chapter 4. Continuous Disclosures and Compliances by InvITs • Chapter 5. Participation by Strategic Investor(s) in InvITs • Chapter 6. Guidelines for issuance of debt securities by InvITs • Chapter 7. Guidelines for preferential issue and institutional placement of units by listed InvITs • Chapter 8. Guidelines for filing of placement memorandum by InvITs proposed to be listed • Chapter 9. Guidelines for rights issue of units by a listed InvIT • Chapter 10. Guidelines for rights issue of units by an unlisted InvIT • Chapter 11. Requirement of minimum number and holding of unit holders for unlisted InvITs • Chapter 12. Encumbrance on units of InvITs • Chapter 13. Manner and mechanism of providing exit option to dissenting unit holders • Chapter 14. Investor Charter and Disclosure of Investor Complaints by Merchant Bankers for public offers by InvITs • Chapter 15. Investor Charter and Disclosure of Investor Complaints by Merchant Bankers for private placement of units • Chapter 16. Conversion of Private Unlisted InvIT into Private Listed InvIT *Disclaimer – Kindly find the annexures in the provided document. [Circular No. SEBI/HO/DDHS/DDHS_Div3/P/CIR/2022/53]

[View Document](#)

SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2022

Apr 26, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 25, 2022 has issued Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2022 to further amend The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This has come into force on April 25, 2022. The following has been amended namely: - • Regulation 40 which specify “Transfer or Transmission or Transposition of Securities” sub-regulation (7) has been substituted namely: - “The listed entity shall comply with all procedural requirements as specified in Schedule VII with respect to transfer and transmission of securities.” • Schedule VII has been substituted namely: - “Transfer and Transmission of Securities” • Schedule VII Clause C has been substituted namely: - “Documentation requirements in case of transmission of securities. (1) In case of transmission of securities, where the securities are held in single name with nomination, the following documents shall be submitted: (a) Duly signed transmission request form by the nominee (b) Original death certificate or copy of death certificate attested by the nominee subject to verification with the original or copy of death certificate duly attested by a notary public or by a Gazetted Officer (c) Self-attested copy of the Permanent Account Number card of the nominee, issued by the Income Tax Department. [Notification No. SEBI/LAD-NRO/GN/2022/80]

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SEBI (Custodian) (Amendment) Regulations, 2022

Apr 26, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 25, 2022 has issued Securities and Exchange Board of India (Custodian) (Amendment) Regulations, 2022 to further amend the Securities and Exchange Board of India (Custodian) Regulations, 1996. The following has been amended namely: - • Regulation 2 which specify "Definition" clause (e) has been substituted namely: - "custodial services' in relation to securities or goods of a client or gold or gold related instruments or silver or silver related instruments held by a mutual fund or title deeds of real estate assets held by a real estate mutual fund scheme in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 means, the safekeeping of such securities or goods or gold or gold related instruments or title deeds of real estate assets and providing services incidental thereto. • Regulation 8 which specify "Procedure and Grant certificate" new sub-regulation (7) has been inserted namely: - "A custodian holding a certificate of registration as on the date of commencement of the Securities and Exchange Board of India (Custodian) (Amendment) Regulations, 2022, may provide custodial services in respect of silver or silver related instruments held by a mutual fund only after taking prior approval of the Board." [Notification No. SEBI/LAD-NRO/GN/2022/81]

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SEBI notifies on Streamlining the Process of Public Issues and redressal of Investor grievances

Apr 20, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 20, 2022 has issued a notification on Streamlining the Process of Public Issues and redressal of Investor grievances to provide a mechanism of compensation to investors for delay in unblocking of application amounts by SCSBs and has prescribed certain compliance and reporting standards to be adopted by SCSBs. The performance of SCSBs on timely unblocking of application amounts has been reviewed and based on the feedback received from market intermediaries, a new reporting format for Annexure IV of the March'21 Circular has been devised to capture the data of all ASBA applications unblocked by SCSBs and their corresponding date of actual unblock. SCSBs shall submit the Annexure IV of the March'21 Circular in the format prescribed in Annexure IV of this circular. The compensation prescribed in the March'21 Circular shall be applicable to all ASBA applications processed by the SCSBs. To claim the processing fee, SCSBs shall make an application to the Merchant Bankers with a copy to the Registrar to the Issue in the format prescribed in Annexure I of this circular (complete with requisite information mentioned therein) with a copy to the Registrar to the Issue, subject to the following conditions: a) The application shall be made no later than 30 days from the finalization of basis of allotment by Registrar to the Issue. b) The SCSBs shall make the application only after (i) unblocking of application amounts for each application received by such SCSB has been fully completed; (ii) applicable compensation relating to investor complaints has been paid by the SCSB. The SCSBs shall continue to be responsible to provide information requested by the Merchant Bankers/ Registrar to the Issue/ Issuer and also remain liable to pay compensation applicable as per the Circular (including any amendments thereof), for delays in unblocking of application amounts after the processing fee has been claimed by the SCSBs.

SEBI has decided that the SCSBs/UIP Apps eligible for Public Issues shall send SMS Alerts to Investors for all ASBA applications and may also provide the Invoice in the Inbox as an additional feature to verify the UIP mandate details. The SMS/Invoice in the Inbox shall include the details as prescribed in Annexure II. This circular shall come into force with immediate effect. The provisions of this circular shall become part of the offer documents, DRHP and RHP. [Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51]

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Nidhi (Amendment) Rules, 2022

Apr 20, 2022 | Central | Secretarial

The Ministry of Corporate Affairs (MCA) on April 19, 2022 has issued the Nidhi (Amendment) Rules, 2022 to further amend The Nidhi Rules, 2014. This has come into force on April 19, 2022. The following amendments have been made namely: - • In Rule 3A which states “Definitions” the following proviso has been inserted namely: - “Provided also that no company, which has not complied with the requirements of this rule, or fails to comply with such requirement on or after the commencement of the Nidhi (Amendment) Rules, 2022, or in case the application submitted by the company in Form NDH-4 is or has been rejected by the Central Government, shall raise any deposit from its members or provide any loan to its members under the provisions of these rules from the date of such non-compliance, or from the date of the commencement of the above said rules, or the date of rejection of the application in Form NDH-4, whichever is later” • Rule 3B has been introduced namely: - “On and after commencement of Nidhi (Amendment) Rules, 2022, public company desirous to be declared as a Nidhi shall apply, in Form NDH-4, within a period of one hundred twenty days of its incorporation for declaration as Nidhi.” • In Rule 5 which states “Requirements for minimum number of members, net owned fund, etc.” the following sub-rule 5 has been inserted namely: - The provisions of this rule shall not be applicable for the companies incorporated as Nidhi on or after the commencement of the Nidhi (Amendment) Rules, 2022” • In Rule 23A which specifies “Power to enforce Compliance” the following proviso has been inserted namely: - “Provided further that no company which has not complied with the requirements of this rule, or fails to comply with such requirement on or after the date of commencement of the Nidhi (Amendment) Rules, 2022, or in case the application submitted by the company in Form NDH-4 is or has been rejected by the Central Government, shall raise any deposit from its members or provide any loan to its members under the provisions of these rules from the date of such non-compliance, or the date of commencement of the said rules, or the date of rejection of the application in Form NDH-4, whichever is later.” [Notification No. G.S.R. 301(E)]

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SEBI issues operational guidelines for “Security and Covenant Monitoring using Distributed Ledger Technology (DLT)”

Apr 19, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 18, 2022 has issued operational guidelines for “Security and Covenant Monitoring using Distributed Ledger Technology (DLT)” to strengthen the process of security creation and monitoring of security created, asset cover and covenants of the non-convertible securities and to ensure uniqueness of the assets of the issuer offered as security, appropriate validation/duplicate checks based on parameters identified for each asset type have been put in place in the system.

Debenture Trustees, on a yearly basis, shall also reconcile and eliminate duplicate entries for an asset in the system. Further, for data exchange and verification across depositories, format for unique Asset ID assigned to an asset has also been standardised to a 12-digit alphanumeric string. Initially, movable assets viz furniture, equipment, inventory etc., current assets viz portfolio of advances/ receivables, etc. and any other asset of similar nature shall be tracked at portfolio level. This shall be applicable to all the issuers proposing to issue non-convertible securities on or after April 01, 2022 and they shall record the details in the system before activation of ISIN. Depositories shall allot or unfreeze an existing ISIN (in case of re-issuance), as applicable only after confirming recording of abovementioned information by issuers. SEBI will provide a relaxation till July 01, 2022 to issuers who are unable to record details in the system after providing explanation to Depositories, post which ISIN shall not be allotted to an issuer for non-compliance. Further, for existing outstanding non-convertible securities, issuers shall enter the details into the DLT system on or before September 30, 2022. [PR No. 13/2022]

[View Document](#)

Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022

Apr 19, 2022 | Central | Secretarial

The Ministry of Law and Justice on April 18, 2022 has issued the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022 to further amend the Chartered Accountants Act, 1949, the Cost and Works Accountants Act, 1959 and the Company Secretaries Act, 1980. The foremost amendments are as followed: AMENDMENTS TO THE CHARTERED ACCOUNTANTS ACT, 1949 • In section (6), which specifies Certificate of Practice, sub-section (2) has been substituted, namely: “(2) Every such member shall pay annual fee for the certificate as may be determined, by notification, by the Council, and such fee shall be payable on or before the 1st day of April each year.” • Section 9A, which specifies Coordination Committee has been inserted, namely: “9A. (1) There shall be a Coordination Committee consisting of the President, Vice-President and the Secretary of the Council of each of the Institutes of Chartered Accountants of India, the Cost Accountants of India and the Company Secretaries of India for the development and harmonisation of the professions of Chartered Accountants, Cost Accountants and Company Secretaries. (2) The meeting of the Coordination Committee shall be chaired by the Secretary, Ministry of Corporate Affairs. (3) The meeting of the Coordination Committee shall be held once in every quarter of a year. (4) The Committee shall be responsible for the effective coordination of the functions assigned to each Institute and shall— (i) ensure quality improvement of the academics, infrastructure, research and all related works of the Institute; (ii) focus on the coordination and collaboration among the professions, to make the profession more effective and robust; (iii) align the cross-disciplinary regulatory mechanisms for inter professional development; (iv) make recommendations in matters relating to regulatory policies for the professions; (v) perform such other functions incidental to clauses (i) to (iv) above.” • In section 10, which specifies Re-election or re-nomination to Council, sub-section (2) has been substituted, namely: “(2) Notwithstanding anything contained in sub-section (1), a member of the Council who immediately at the commencement of the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022, has held office as such member for two terms or is holding office for the second term of three years, shall be eligible to contest for one more term of four years and a member who has held office for one term or is holding office for the first term of three years, shall be eligible to contest for two more consecutive terms.” • In section 12, which specifies President and Vice-President, sub-sections 2A, 2B, 2C and 2D have been inserted, namely: “(2A) The President shall preside at the

meetings of the Council. (2B) The President and the Vice-President shall exercise such powers and perform such duties and functions as may be prescribed. (2C) It shall be the duty of the President to ensure that the decisions taken by the Council are implemented. (2D) If, for any reason a vacancy occurs in the office of the President, or if the President is absent or for any other reason, is unable to exercise the powers or perform the duties assigned to him, the Vice-President shall act in his place and exercise the powers and perform the duties of the President.” • Section 15A, which specifies Functions of Institute has been inserted, namely: “15B. The functions of the Institute shall include— (a) the examination of candidates for enrolment; (b) the regulation of the engagement and training of articled and audit assistants; (c) the maintenance and publication of a Register of persons qualified to practice as chartered accountants; (d) the maintenance and publication of Register of firms; (e) collection of fees from members, examinees and other persons; (f) subject to the orders of the appropriate authorities under this Act, the removal of names from the Register of members and firms and the restoration of names to the Register of members and firms which have been removed; (g) the maintenance of a library and publication of books and periodicals relating to accountancy and allied subjects; (h) the conduct of elections to the Council of the Institute; and (i) the granting or refusal of certificates of practice as per guidelines issued by the Council.”. • In section 16, which specifies Officers and employees, salary, allowances, etc., sub-section (1) has been substituted, namely: “(1) For the efficient performance of its duties, the Council shall appoint— (a) a Secretary who will carry out administrative functions of the Institute, as its Chief Executive Officer; (b) a Director (Discipline) and Joint Directors (Discipline) not below the rank of Deputy Secretary of the Institute, to perform such functions as are assigned to them under this Act and the rules and regulations framed thereunder: Provided that no appointment or re-appointment or termination of appointment of Director (Discipline) or Joint Director (Discipline) shall have effect unless such appointment, re-appointment or termination of appointment is made with the previous approval of the Central Government.” • In section 16, which specifies Officers and employees, salary, allowances, etc., sub-section (2), clause (c) has been substituted, namely: “(c) prescribe the manner of appointment, powers, duties and functions of the Secretary and other officers and employees, their salaries, fees, allowances and other terms and conditions of service;”. • In section 18, which specifies Finances of the Council sub-section (5) has been substituted, namely: (5) The annual accounts of the Council shall be prepared in such manner as may be prescribed and subject to audit by a firm of chartered accountants to be appointed annually by the Council from the panel of auditors maintained by the Comptroller and Auditor-General of India: Provided that a firm shall not be eligible for appointment as an auditor under this sub-section, if any of its partner is or has been a member of the Council during the last four years: Provided further that in the event it is brought to the notice of the Council that the accounts of the Council do not represent a true and fair view of its finances, then, the Council may itself cause a special audit to be conducted: Provided also that, if such information, that the accounts of the Council do not represent a true and fair view of its finances, is sent to the Council by the Central Government, then, the Council may, wherever appropriate cause a special audit or take such other action as it considers necessary and shall furnish an action taken report thereon to the Central Government.”. • Chapter IVA, which specifies REGISTRATION AND REGISTER OF FIRMS has been inserted. • Section 21, which specifies Disciplinary Directorate has been substituted, namely: “21.(1) The Council shall, by notification, establish a Disciplinary Directorate consisting of a Director (Discipline), at least two Joint Directors (Discipline) not below the rank of Deputy Secretary of the Institute and such other employees appointed under section 16, for making investigations either suo motu, or on receipt of an information or a complaint, in such form, along with such fees as may be specified. (2) Within thirty days of receipt of an information or a complaint, the Director (Discipline) shall decide in such manner as may be specified, whether a complaint or information is actionable or is liable to be closed as non-actionable: Provided that the Director (Discipline) may call for additional information from the complainant or the informant, as the case may be, by giving fifteen days time before deciding whether the case is actionable or non-actionable: Provided further that the recommendations

of the Director (Discipline) on non-actionable complaints or information shall be submitted to the Board of Discipline within sixty days of its receipt and the Board of Discipline may, after looking into its merits refer such complaint or information to the Director (Discipline) for conducting further investigation. (3) While making investigation into a case which is found to be actionable, the Director (Discipline) shall give an opportunity to the member or the firm, as the case may be, to submit a written statement within twenty-one days which may further be extended by another twenty-one days, for reasons to be recorded in writing. (4) Upon receipt of the written statement under sub-section (3), if any, the Director (Discipline) shall send a copy thereof to the complainant or the informant, as the case may be, and the complainant or the informant shall, within twenty-one days of the receipt of such written statement, submit his rejoinder. (5) Upon receipt of the written statement under sub-section (3) and rejoinder under sub-section (4), the Director (Discipline) shall submit a preliminary examination report within thirty days, if a prima facie case is made out against a member or a firm, as the case may be. (6) In case a prima facie case is made out for any professional or other misconduct mentioned in the First Schedule, the Director (Discipline) shall submit the preliminary examination report to the Board of Discipline and where prima facie case is made out for any professional or other misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, he shall submit a preliminary examination report to the Disciplinary Committee: Provided that a complaint or information filed by any authorised officer of the Central Government or a State Government or any statutory authority duly supported by an investigation report or relevant extract of the investigation report along with supporting evidence, shall be treated as preliminary examination report: Provided further that where no prima facie case is made out against the member or the firm, the Director (Discipline) shall submit such information or complaint with relevant documents to the Board of Discipline and the Board of Discipline may, if it agrees with the findings of the Director (Discipline), close the matter or in case of disagreement, itself proceed further or refer the matter to the Disciplinary Committee or advise the Director (Discipline) to further investigate the matter. (7) For the purpose of investigation under this Act, the Disciplinary Directorate shall follow such procedure as may be specified. (8) A complaint filed with the Disciplinary Directorate shall not be withdrawn under any circumstances. (9) The status of actionable information and complaints pending before the Disciplinary Directorate, Boards of Discipline and Disciplinary Committees and the orders passed by the Boards of Discipline under section 21A and by the Disciplinary Committees under section 21B shall be made available in the public domain by the Disciplinary Directorate in such manner as may be prescribed.” •

Section 21A, which specifies Board of Discipline has been substituted, namely: “21A. (1) The Council shall, by notification, constitute one or more Boards of Discipline, each consisting of— (a) a person, not being a member of the Institute, with experience in law and having knowledge of disciplinary matters and the profession, to be nominated by the Central Government as its Presiding Officer, from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (b) one member, who is a person of eminence having experience in the field of law, economics, business, finance or accountancy and not being a member of the Institute, to be nominated by the Central Government from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (c) one member to be nominated by the Council from out of a panel of members of the Institute to be prepared by the Council, in such manner as may be prescribed; (d) an officer of the Institute not below the rank of a Deputy Secretary shall function as the Secretary of the Board of Discipline: Provided that the Presiding Officer nominated under clause (a) and the member nominated under clause (b) may be the same for different Boards of Discipline constituted under this sub-section. (2) The Board of Discipline shall, while considering the cases placed before it, follow such procedure including faceless proceedings and virtual hearings as may be specified. (3) The Board of Discipline shall, on receipt of preliminary examination report from Director (Discipline), require the member or the firm, as the case may be, against whom such preliminary examination report has been filed, to submit a written statement within twenty-one days which may further be extended by another twenty-one days, in exceptional circumstances, for reasons to be recorded in writing. (4) The Board of

Discipline shall conclude its inquiry within ninety days of the receipt of preliminary examination report from the Director (Discipline). (5) Upon inquiry, if the Board of Discipline finds that such member is guilty of a professional or other misconduct mentioned in the First Schedule, it may pass an order within thirty days of such finding, after providing an opportunity of being heard to the member, taking any one or more of the following actions, namely:— (a) reprimand the member and record it in the Register of members; (b) remove the name of the member or members from the Register of members up to a period of six months; (c) impose such fine as it may think fit which may extend to two lakh rupees. (6) Where on the basis of evidence brought on record or during the course of an inquiry pertaining to a member, the Board of Discipline is of the opinion that any such member who is a partner or owner of a firm, has been repeatedly found guilty of misconduct mentioned in the First Schedule during the last five years, the following action may also be taken against such firm, namely:— (a) prohibit the firm from undertaking any activity or activities relating to the profession of a chartered accountant in practice for such period not exceeding one year; or (b) impose such fine as it may think fit, which may extend to twenty-five lakh rupees. (7) Where a member or a firm fails to pay the fine imposed under sub-section (5) or sub-section (6) within such time as may be specified, the Council shall remove the name of such member or firm from the Register of members or Register of firms, as the case may be, for such period as it may think fit. (8) The Presiding Officer and members of the Board of Discipline shall be paid such allowances as may be prescribed.” • Section 21B, which specifies Disciplinary Committee has been substituted, namely: 21B. (1) The Council shall, by notification, constitute one or more Disciplinary Committees, each consisting of— (a) a person, not being a member of the Institute, with experience in law and having knowledge of disciplinary matters and the profession, to be nominated by the Central Government as its Presiding Officer, from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (b) two members, who are persons of eminence having experience in the field of law, economics, business, finance or accountancy and not being a member of the Institute, to be nominated by the Central Government from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (c) two members to be nominated by the Council from out of a panel of members of the Institute to be prepared by the Council in such manner as may be prescribed: Provided that the Presiding Officer nominated under clause (a) and the members nominated under clause (b) may be the same for different Disciplinary Committees constituted under this sub-section. (2) The Disciplinary Committee shall, while considering the cases placed before it, follow such procedure including faceless proceedings and virtual hearings as may be specified. (3) The Disciplinary Committee shall, on receipt of preliminary examination report from Director (Discipline), require the member or the firm, as the case may be, against whom such preliminary examination report has been filed, to submit a written statement within twenty-one days, which may further be extended by another twenty-one days in exceptional circumstances, for reasons to be recorded in writing. (4) The Disciplinary Committee shall conclude its inquiry within one hundred and eighty days of receipt of the preliminary examination report from the Director (Discipline). (5) Upon inquiry, if the Disciplinary Committee finds that a member is guilty of a professional or other misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, it may pass an order within thirty days of such a finding, after providing an opportunity of being heard to the member, taking any one or more of the following actions, namely:— (a) reprimand the member and record it in the Register of members; or (b) remove the name of the member from the Register of members permanently or for such period, as it may think fit; or (c) impose such fine as it may think fit, which may extend to ten lakh rupees. (6) Where on the basis of evidence brought on record or during the course of an inquiry pertaining to a member, the Disciplinary Committee is of the opinion that any such member, who is a partner or owner of a firm has been repeatedly found guilty of misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, during the last five years, the following actions may also be taken against such firm, namely:— (a) prohibit the firm from undertaking any activity or activities relating to the profession of a chartered accountant in practice for such period not exceeding two years; or (b) suspend or cancel the

registration of the firm and remove its name from the Register of firms permanently or for such period as it may think fit; or (c) impose such fine as it may think fit, which may extend to fifty lakh rupees. (7) Where a member or a firm fails to pay the fine imposed under sub-section (5) or sub-section (6) within the specified time, the Council shall remove the name of such member or firm from the Register of members or Register of firms, as the case may be, for such period, as it may think fit. (8) The Presiding Officer and members of the Disciplinary Committee shall be paid such allowances as may be prescribed.”. • Section 21D, which specifies Transitional provisions has been substituted, namely: “21D. All complaints or any inquiry pending before the Board of Discipline or the Disciplinary Committee or any reference or appeal filed before the Appellate Authority or before a High Court prior to the commencement of the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022, shall continue to be governed by the provisions of this Act, as if this Act had not been amended by the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022.” • Section 22, which specifies Professional or other misconduct defined has been substituted, namely: ‘22. For the purposes of this Act, the expression “professional or other misconduct” shall be deemed to include any act or omission, on the part of any member of the Institute either in his individual capacity or as partner or owner of a firm, as mentioned in any of the Schedules, but nothing in this section shall be construed to limit or abridge in any way the power conferred or duty cast on the Director (Discipline) under sub-section (1) of section 21 to inquire into the conduct of such member or firm, under any other circumstances.’ • Section 22G, which specifies Appeal to Authority, sub-section (3) has been inserted, namely: ‘(3) No order or act or proceeding of the Authority shall be called in question in any manner, on the ground merely of any defect in the constitution of, or a casual vacancy or absence of one or two members, of the Authority. Explanation 1.—For the purposes of this Chapter,— (A) “member of the Institute” includes a person who was a member of the Institute on the date of the alleged misconduct although he has ceased to be a member of the Institute at the time of the inquiry; (B) a “firm” registered with the Institute shall also be held liable for misconduct of a member who was its partner or owner on the date of the alleged misconduct, although he has ceased to be such partner or owner, at the time of the inquiry. Explanation 2.—No action taken under the provisions of this Chapter shall bar a Central Government Department or a State Government or any statutory authority or regulatory body to take action against a member or a firm registered with the Institute under any other law for the time being in force.’ • Section 30, which specifies Power to make regulations, clause (r) has been substituted, namely: “(r) the qualification required for the purposes of sub-section (3) of section 5; (ra) the circumstances under which certificates of practice may be cancelled under sub-section (3) of section 6; (rb) the guidelines for granting or refusal of certificates of practice under clause (f) of sub-section (2) of section 15; (rc) the manner of appointment, powers, duties, functions, salaries, fees, allowances and other terms and conditions of service of the Secretary and other officers and employees of the Council under clause (c) of sub-section (2) of section 16; (rd) the manner of preparing annual financial statement under sub-section (4) and the annual accounts under sub-section (5), of section 18; (re) the manner of maintaining a Register of members of the Institute under sub-section (1) and the manner in which the annual list of members registered with the Institute shall be published under sub-section (3), of section 19; (rf) the manner of making an application for grant of registration of a firm and the terms and conditions of such registration under section 20A; (rg) the manner of maintenance of Register of firms, and other particulars including details of pendency of any actionable information or complaint or imposition of penalty against the firm under sub-section (1) and sub-section (2) and the manner in which the annual list of firms registered with the Institute shall be published under sub-section (3), of section 20B; (rh) the manner of making available status of actionable information and complaints and orders passed under sub-section (9) of section 21; (ri) the manner of preparing panel of persons under clauses (a), (b) and (c) of sub-section (1) and the allowances payable to the Presiding Officers and members of the Boards of Discipline under sub-section (8), of section 21A; (rj) the manner of preparing panel of persons under clauses (a), (b) and (c) of sub-section (1) and the allowances payable to the

Presiding Officers and members of the Disciplinary Committees under sub-section (8), of section 21B; (rk) the salaries and allowances and conditions of service of officers and other staff of Authority under sub-section (2) of section 22E; (rl) the manner in which Regional Council may be constituted under sub-section (2) of section 23 and the functions thereof; and” AMENDMENTS TO THE COST AND WORKS ACCOUNTANTS ACT, 1959 • In section 12, which specifies President and Vice-President the following sub-sections have been inserted, namely: “(2A) The President shall preside at the meetings of the Council. (2B) The President and the Vice-President shall exercise such powers and perform such duties and functions as may be prescribed. (2C) It shall be the duty of the President to ensure that the decisions taken by the Council are implemented. (2D) If, for any reason a vacancy occurs in the office of the President, or if the President is absent or for any other reason, is unable to exercise the powers or perform the duties assigned to him, the Vice-President shall act in his place and exercise the powers and perform the duties of the President.” • In section 16, which specifies Officers and employees, salary, allowances, etc. sub-section (1) has been substituted, namely: “(1) For the efficient performance of its duties, the Council shall, appoint— (a) a Secretary, who will carry out the administrative functions of the Institute as its Chief Executive Officer; (b) a Director (Discipline) and Joint Directors (Discipline) not below the rank of Deputy Secretary of the Institute, to perform such functions as are assigned to them under this Act and the rules and regulations framed thereunder: Provided that no appointment or re-appointment or termination of appointment of Director (Discipline) or Joint Director (Discipline) shall have effect unless such appointment, re-appointment or termination of appointment is made with the previous approval of the Central Government.”; • In section 16, which specifies Officers and employees, salary, allowances, etc. sub-section (2), clause (c) has been substituted, namely: “(c) prescribe the manner of appointment, powers, duties and functions of the Secretary and other officers and employees, their salaries, fees, allowances and other terms and conditions of service;”. • In section 18, which specifies Finances of the Council sub-section (5) has been substituted, namely: “(5) The annual accounts of the Council shall be prepared in such manner as may be prescribed and subject to audit by a firm of chartered accountants to be appointed annually by the Council from the panel of auditors maintained by the Comptroller and Auditor-General of India: Provided that a firm shall not be eligible for appointment as an auditor under this sub-section, if any of its partner is or has been a member of the Council during the last four years: Provided further that in the event it is brought to the notice of the Council that the accounts of the Council do not represent a true and fair view of its finances, then, the Council may itself cause a special audit to be conducted: Provided also that, if such information, that the accounts of the Council do not represent a true and fair view of its finances, is sent to the Council by the Central Government, then, the Council may, wherever appropriate cause a special audit or take such other action as it considers necessary and shall furnish an action taken report thereon to the Central Government.” • Chapter IVA, which specifies REGISTRATION AND REGISTER OF FIRMS has been inserted. • Section 21A, which specifies Board of Discipline has been substituted, namely: “21A. (1) The Council shall, by notification, constitute one or more Boards of Discipline, each consisting of— (a) a person, not being a member of the Institute, with experience in law and having knowledge of disciplinary matters and the profession, to be nominated by the Central Government as its Presiding Officer, from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (b) one member, who is a person of eminence having experience in the field of law, economics, business, finance or accountancy and not being a member of the Institute, to be nominated by the Central Government from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (c) one member to be nominated by the Council from out of a panel of members of the Institute to be prepared by the Council, in such manner as may be prescribed; (d) an officer of the Institute not below the rank of a Deputy Secretary shall function as the Secretary of the Board of Discipline: Provided that the Presiding Officer nominated under clause (a) and the member nominated under clause (b) may be the same for different Boards of Discipline constituted under this sub-section. (2) The Board of Discipline shall, while considering the cases placed before it, follow such

procedure including faceless proceedings and virtual hearings as may be specified. (3) The Board of Discipline shall, on receipt of preliminary examination report from Director (Discipline), require the member or the firm, as the case may be, against whom such preliminary examination report has been filed, to submit a written statement within twenty-one days which may further be extended by another twenty-one days, in exceptional circumstances, for reasons to be recorded in writing. (4) The Board of Discipline shall conclude its inquiry within ninety days of the receipt of preliminary examination report from the Director (Discipline). (5) Upon inquiry, if the Board of Discipline finds that such member is guilty of a professional or other misconduct mentioned in the First Schedule, it may pass an order within thirty days of such finding, after providing an opportunity of being heard to the member, taking any one or more of the following actions, namely:— (a) reprimand the member and record it in the Register of members; (b) remove the name of the member or members from the Register of members up to a period of six months; (c) impose such fine as it may think fit which may extend to two lakh rupees. (6) Where on the basis of evidence brought on record or during the course of an inquiry pertaining to a member, the Board of Discipline is of the opinion that any such member who is a partner or owner of a firm, has been repeatedly found guilty of misconduct mentioned in the First Schedule during the last five years, the following action may also be taken against such firm, namely:— (a) prohibit the firm from undertaking any activity or activities relating to the profession of a chartered accountant in practice for such period not exceeding one year; or (b) impose such fine as it may think fit, which may extend to twenty-five lakh rupees. (7) Where a member or a firm fails to pay the fine imposed under sub-section (5) or sub-section (6) within such time as may be specified, the Council shall remove the name of such member or firm from the Register of members or Register of firms, as the case may be, for such period as it may think fit. (8) The Presiding Officer and members of the Board of Discipline shall be paid such allowances as may be prescribed.” • Section 21B, which specifies Disciplinary Committee has been substituted, namely: 21B. (1) The Council shall, by notification, constitute one or more Disciplinary Committees, each consisting of— (a) a person, not being a member of the Institute, with experience in law and having knowledge of disciplinary matters and the profession, to be nominated by the Central Government as its Presiding Officer, from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (b) two members, who are persons of eminence having experience in the field of law, economics, business, finance or accountancy and not being a member of the Institute, to be nominated by the Central Government from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (c) two members to be nominated by the Council from out of a panel of members of the Institute to be prepared by the Council in such manner as may be prescribed: Provided that the Presiding Officer nominated under clause (a) and the members nominated under clause (b) may be the same for different Disciplinary Committees constituted under this sub-section. (2) The Disciplinary Committee shall, while considering the cases placed before it, follow such procedure including faceless proceedings and virtual hearings as may be specified. (3) The Disciplinary Committee shall, on receipt of preliminary examination report from Director (Discipline), require the member or the firm, as the case may be, against whom such preliminary examination report has been filed, to submit a written statement within twenty-one days, which may further be extended by another twenty-one days in exceptional circumstances, for reasons to be recorded in writing. (4) The Disciplinary Committee shall conclude its inquiry within one hundred and eighty days of receipt of the preliminary examination report from the Director (Discipline). (5) Upon inquiry, if the Disciplinary Committee finds that a member is guilty of a professional or other misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, it may pass an order within thirty days of such a finding, after providing an opportunity of being heard to the member, taking any one or more of the following actions, namely:— (a) reprimand the member and record it in the Register of members; or (b) remove the name of the member from the Register of members permanently or for such period, as it may think fit; or (c) impose such fine as it may think fit, which may extend to ten lakh rupees. (6) Where on the basis of evidence brought on record or during the course of an inquiry pertaining to a member,

the Disciplinary Committee is of the opinion that any such member, who is a partner or owner of a firm has been repeatedly found guilty of misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, during the last five years, the following actions may also be taken against such firm, namely:— (a) prohibit the firm from undertaking any activity or activities relating to the profession of a chartered accountant in practice for such period not exceeding two years; or (b) suspend or cancel the registration of the firm and remove its name from the Register of firms permanently or for such period as it may think fit; or (c) impose such fine as it may think fit, which may extend to fifty lakh rupees. (7) Where a member or a firm fails to pay the fine imposed under sub-section (5) or sub-section (6) within the specified time, the Council shall remove the name of such member or firm from the Register of members or Register of firms, as the case may be, for such period, as it may think fit. (8) The Presiding Officer and members of the Disciplinary Committee shall be paid such allowances as may be prescribed.” • Section 21D, which specifies Transitional provisions has been substituted, namely: “21D. All complaints or any inquiry pending before the Board of Discipline or the Disciplinary Committee or any reference or appeal filed before the Appellate Authority or before a High Court prior to the commencement of the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022, shall continue to be governed by the provisions of this Act, as if this Act had not been amended by the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022.” • Section 22, which specifies Professional or other misconduct defined has been substituted, namely: ‘22. For the purposes of this Act, the expression “professional or other misconduct” shall be deemed to include any act or omission, on the part of any member of the Institute either in his individual capacity or as partner or owner of a firm, as mentioned in any of the Schedules, but nothing in this section shall be construed to limit or abridge in any way the power conferred or duty cast on the Director (Discipline) under sub-section (1) of section 21 to inquire into the conduct of such member or firm, under any other circumstances.’ • Section 12B, which specifies Functions of Board clause (d) has been inserted, namely: “(d) to forward cases of non-compliance with various statutory and regulatory requirements by the members of the Institute or firms noticed by it during the course of its review, to the Disciplinary Directorate for its examination.” • Section 34, which specifies Coordination Committee, has been substituted, namely: “34. The Coordination Committee constituted under section 9A of the Chartered Accountants Act, 1949, shall be deemed to be the Coordination Committee for the purposes of this Act.” • In section 38A, which specifies Power of Central Government to make rules, sub-section (2) clauses (c) and (d) has been substituted, namely: “(c) the form and fee for filing an information or a complaint under sub-section (1), the manner of deciding a complaint or information as actionable or non-actionable under sub-section (2) and the procedure of investigation under sub-section (7), of section 21; (d) the procedure while considering the cases by the Board of Discipline under sub-section (2) and time limit for payment of fine under sub-section (7), of section 21A; (da) the procedure while considering the cases by the Disciplinary Committee under sub-section (2) and time limit for payment of fine under sub-section (7), of section 21B;”. • Section 39, which specifies Power to make regulations, clause (s) has been substituted, namely: “(s) the circumstances under which certificates of practice may be cancelled under sub-section (3) of section 6; (sa) the guidelines for granting or refusal of certificates of practice under clause (e) of sub-section (2) of section 15; (sb) the manner of appointment, powers, duties, functions, salaries, fees, allowances and other terms and conditions of service of the Secretary and other officers and employees of the Council under clause (c) of sub-section (2) of section 16; (sc) the manner of preparing annual financial statement under sub-section (4) and the annual accounts under sub-section (5), of section 18; (sd) the manner of maintaining a Register of the members of the Institute under sub-section (1) of section 19; (se) the manner of making an application for grant of registration of a firm and the terms and conditions of such registration under section 20A; (sf) the manner of maintenance of Register of firms and other particulars including details of pendency of any actionable information or complaint or imposition of any penalty against the firm under sub-section (1) and sub-section (2) and the manner in which the annual list of firms registered with the Institute shall be

published under sub-section (3), of section 20B; (sg) the manner of making available status of actionable information and complaints and orders passed under sub-section (9) of section 21; (sh) the manner of preparing panel of persons under clauses (a), (b) and (c) of sub-section (1) and the allowances payable to the Presiding Officers and members of Boards of Discipline under sub-section (8), of section 21A; (si) the manner of preparing panel of persons under clauses (a), (b) and (c) of sub-section (1) and the allowances payable to the Presiding Officers and members of the Disciplinary Committees under sub-section (8), of section 21B; (sj) the salaries and allowances and conditions of service of officers and other staff of the Authority under sub-section (2) of section 22D; (sk) the manner in which Regional Council may be constituted under sub-section (2) of section 23 and the functions thereof;" AMENDMENTS TO THE COMPANY SECRETARIES ACT, 1980 • In section 16, which specifies Officers and employees, salary, allowances, etc., sub-section (1) has been substituted, namely: "(1) For the efficient performance of its duties, the Council shall appoint— (a) a Secretary who will carry out administrative functions of the Institute, as its Chief Executive Officer; (b) a Director (Discipline) and Joint Directors (Discipline) not below the rank of Deputy Secretary of the Institute, to perform such functions as are assigned to them under this Act and the rules and regulations framed thereunder: Provided that no appointment or re-appointment or termination of appointment of Director (Discipline) or Joint Director (Discipline) shall have effect unless such appointment, re-appointment or termination of appointment is made with the previous approval of the Central Government." • In section 16, which specifies Officers and employees, salary, allowances, etc., sub-section (2), clause (c) has been substituted, namely: "(c) prescribe the manner of appointment, powers, duties and functions of the Secretary and other officers and employees, their salaries, fees, allowances and other terms and conditions of service;". • In section 18, which specifies Finances of the Council sub-section (5) has been substituted, namely: (5) The annual accounts of the Council shall be prepared in such manner as may be prescribed and subject to audit by a firm of chartered accountants to be appointed annually by the Council from the panel of auditors maintained by the Comptroller and Auditor-General of India: Provided that a firm shall not be eligible for appointment as an auditor under this sub-section, if any of its partner is or has been a member of the Council during the last four years: Provided further that in the event it is brought to the notice of the Council that the accounts of the Council do not represent a true and fair view of its finances, then, the Council may itself cause a special audit to be conducted: Provided also that, if such information, that the accounts of the Council do not represent a true and fair view of its finances, is sent to the Council by the Central Government, then, the Council may, wherever appropriate cause a special audit or take such other action as it considers necessary and shall furnish an action taken report thereon to the Central Government.". • In section 18, which specifies Finances of the Council sub-section (5) has been substituted, namely: (5) The annual accounts of the Council shall be prepared in such manner as may be prescribed and subject to audit by a firm of chartered accountants to be appointed annually by the Council from the panel of auditors maintained by the Comptroller and Auditor-General of India: Provided that a firm shall not be eligible for appointment as an auditor under this sub-section, if any of its partner is or has been a member of the Council during the last four years: Provided further that in the event it is brought to the notice of the Council that the accounts of the Council do not represent a true and fair view of its finances, then, the Council may itself cause a special audit to be conducted: Provided also that, if such information, that the accounts of the Council do not represent a true and fair view of its finances, is sent to the Council by the Central Government, then, the Council may, wherever appropriate cause a special audit or take such other action as it considers necessary and shall furnish an action taken report thereon to the Central Government.". • Chapter IVA, which specifies REGISTRATION AND REGISTER OF FIRMS has been inserted. • Section 21A, which specifies Board of Discipline has been substituted, namely: "21A. (1) The Council shall, by notification, constitute one or more Boards of Discipline, each consisting of— (a) a person, not being a member of the Institute, with experience in law and having knowledge of disciplinary matters and the profession, to be nominated by the Central Government as its Presiding Officer, from out of a panel of

persons prepared and provided by the Council in such manner as may be prescribed; (b) one member, who is a person of eminence having experience in the field of law, economics, business, finance or accountancy and not being a member of the Institute, to be nominated by the Central Government from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (c) one member to be nominated by the Council from out of a panel of members of the Institute to be prepared by the Council, in such manner as may be prescribed; (d) an officer of the Institute not below the rank of a Deputy Secretary shall function as the Secretary of the Board of Discipline: Provided that the Presiding Officer nominated under clause (a) and the member nominated under clause (b) may be the same for different Boards of Discipline constituted under this sub-section. (2) The Board of Discipline shall, while considering the cases placed before it, follow such procedure including faceless proceedings and virtual hearings as may be specified. (3) The Board of Discipline shall, on receipt of preliminary examination report from Director (Discipline), require the member or the firm, as the case may be, against whom such preliminary examination report has been filed, to submit a written statement within twenty-one days which may further be extended by another twenty-one days, in exceptional circumstances, for reasons to be recorded in writing. (4) The Board of Discipline shall conclude its inquiry within ninety days of the receipt of preliminary examination report from the Director (Discipline). (5) Upon inquiry, if the Board of Discipline finds that such member is guilty of a professional or other misconduct mentioned in the First Schedule, it may pass an order within thirty days of such finding, after providing an opportunity of being heard to the member, taking any one or more of the following actions, namely:— (a) reprimand the member and record it in the Register of members; (b) remove the name of the member or members from the Register of members up to a period of six months; (c) impose such fine as it may think fit which may extend to two lakh rupees. (6) Where on the basis of evidence brought on record or during the course of an inquiry pertaining to a member, the Board of Discipline is of the opinion that any such member who is a partner or owner of a firm, has been repeatedly found guilty of misconduct mentioned in the First Schedule during the last five years, the following action may also be taken against such firm, namely:— (a) prohibit the firm from undertaking any activity or activities relating to the profession of a chartered accountant in practice for such period not exceeding one year; or (b) impose such fine as it may think fit, which may extend to twenty-five lakh rupees. (7) Where a member or a firm fails to pay the fine imposed under sub-section (5) or sub-section (6) within such time as may be specified, the Council shall remove the name of such member or firm from the Register of members or Register of firms, as the case may be, for such period as it may think fit. (8) The Presiding Officer and members of the Board of Discipline shall be paid such allowances as may be prescribed.” • Section 21B, which specifies Disciplinary Committee has been substituted, namely: 21B. (1) The Council shall, by notification, constitute one or more Disciplinary Committees, each consisting of— (a) a person, not being a member of the Institute, with experience in law and having knowledge of disciplinary matters and the profession, to be nominated by the Central Government as its Presiding Officer, from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (b) two members, who are persons of eminence having experience in the field of law, economics, business, finance or accountancy and not being a member of the Institute, to be nominated by the Central Government from out of a panel of persons prepared and provided by the Council in such manner as may be prescribed; (c) two members to be nominated by the Council from out of a panel of members of the Institute to be prepared by the Council in such manner as may be prescribed: Provided that the Presiding Officer nominated under clause (a) and the members nominated under clause (b) may be the same for different Disciplinary Committees constituted under this sub-section. (2) The Disciplinary Committee shall, while considering the cases placed before it, follow such procedure including faceless proceedings and virtual hearings as may be specified. (3) The Disciplinary Committee shall, on receipt of preliminary examination report from Director (Discipline), require the member or the firm, as the case may be, against whom such preliminary examination report has been filed, to submit a written statement within twenty-one days, which may further be extended by another twenty-one days in exceptional circumstances,

for reasons to be recorded in writing. (4) The Disciplinary Committee shall conclude its inquiry within one hundred and eighty days of receipt of the preliminary examination report from the Director (Discipline). (5) Upon inquiry, if the Disciplinary Committee finds that a member is guilty of a professional or other misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, it may pass an order within thirty days of such a finding, after providing an opportunity of being heard to the member, taking any one or more of the following actions, namely:— (a) reprimand the member and record it in the Register of members; or (b) remove the name of the member from the Register of members permanently or for such period, as it may think fit; or (c) impose such fine as it may think fit, which may extend to ten lakh rupees. (6) Where on the basis of evidence brought on record or during the course of an inquiry pertaining to a member, the Disciplinary Committee is of the opinion that any such member, who is a partner or owner of a firm has been repeatedly found guilty of misconduct mentioned in the Second Schedule or in both the First Schedule and the Second Schedule, during the last five years, the following actions may also be taken against such firm, namely:— (a) prohibit the firm from undertaking any activity or activities relating to the profession of a chartered accountant in practice for such period not exceeding two years; or (b) suspend or cancel the registration of the firm and remove its name from the Register of firms permanently or for such period as it may think fit; or (c) impose such fine as it may think fit, which may extend to fifty lakh rupees. (7) Where a member or a firm fails to pay the fine imposed under sub-section (5) or sub-section (6) within the specified time, the Council shall remove the name of such member or firm from the Register of members or Register of firms, as the case may be, for such period, as it may think fit. (8) The Presiding Officer and members of the Disciplinary Committee shall be paid such allowances as may be prescribed.” • Section 21D, which specifies Transitional provisions has been substituted, namely: “21D. All complaints or any inquiry pending before the Board of Discipline or the Disciplinary Committee or any reference or appeal filed before the Appellate Authority or before a High Court prior to the commencement of the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022, shall continue to be governed by the provisions of this Act, as if this Act had not been amended by the Chartered Accountants, the Cost and Works Accountants and the Company Secretaries (Amendment) Act, 2022.” • Section 22, which specifies Professional or other misconduct defined has been substituted, namely: ‘22. For the purposes of this Act, the expression “professional or other misconduct” shall be deemed to include any act or omission, on the part of any member of the Institute either in his individual capacity or as partner or owner of a firm, as mentioned in any of the Schedules, but nothing in this section shall be construed to limit or abridge in any way the power conferred or duty cast on the Director (Discipline) under sub-section (1) of section 21 to inquire into the conduct of such member or firm, under any other circumstances.’ • In section 22E, which specifies Appeal to Authority sub-section (3) has been inserted, namely: ‘(3) No order or act or proceeding of the Authority shall be called in question in any manner, on the ground merely of any defect in the constitution of, or a casual vacancy or absence of one or two members, of the Authority. Explanation 1.—For the purposes of this Chapter,— (A) “member of the Institute” includes a person who was a member of the Institute on the date of the alleged misconduct although he has ceased to be a member of the Institute at the time of the inquiry; (B) a “firm” registered with the Institute shall also be held liable for misconduct of a member who was its partner or owner on the date of the alleged misconduct, although he has ceased to be such partner or owner, at the time of the inquiry. Explanation 2.— No action taken under the provisions of this Chapter shall bar a Central Government Department or a State Government or any statutory authority or regulatory body to take action against a member or a firm registered with the Institute under any other law for the time being in force.’. • In section 26, which specifies Companies not to engage in Company Secretaryship, sub-section (2) has been substituted, namely: “(2) If any company contravenes the provisions of sub-section (1), then every director, manager, Secretary and any other officer who is knowingly a party to such contravention shall be punished on first conviction with fine which shall not be less than two lakh rupees but which may extend to ten lakh rupees, and on any subsequent conviction with fine which shall not be less than four lakh rupees but which

may extend to twenty lakh rupees.” • Section 29B, which specifies Functions of Board clause (d) has been inserted, namely: “(d) to forward cases of non-compliance with various statutory and regulatory requirements by the members of the Institute or firms, noticed by it during the course of its review, to the Disciplinary Directorate for its examination.” • Section 34, which specifies Coordination Committee has been substituted, namely: “34. The Coordination Committee constituted under section 9A of the Chartered Accountants Act, 1949, shall be deemed to be the Coordination Committee for the purposes of this Act.” • In section 38A, which specifies Power of Central Government to make rules, in sub-section (2), clause (c) and (d) has been Substituted, namely: “(c) the form, manner and fee for filing an information or a complaint under sub-section (1), the manner of deciding a complaint or information as actionable or non-actionable under sub-section (2) and the procedure of investigation under sub-section (7), of section 21; (d) the procedure while considering the cases by the Boards of Discipline under sub-section (2) and time limit for payment of fine under sub-section (7), of section 21A; (da) the procedure while considering the cases by the Disciplinary Committees under sub-section (2) and time-limit for payment of fine under sub-section (7), of section 21B;”. • In section 39, which specifies Power to make regulations, the following clauses has been inserted, namely: “(fa) the circumstances under which certificates of practice may be cancelled under sub-section (3) of section 6; (fb) the powers, duties and functions of the President and the Vice-President of the Council under sub-section (2B) of section 12;”; “(ha) guidelines for granting or refusal of certificates of practice under clause (e) of sub-section (2) of section 15;”; “(ka) the manner of appointment, powers, duties, functions, salaries, fees, allowances and other terms and conditions of service of the Secretary and other officers and employees of the Council under clause (c) of sub-section (2) of section 16;”; “(ma) the maintenance of accounts under sub-section (3), the manner of preparing annual financial statement under sub-section (4) and the manner of preparing the annual accounts of the Council under sub-section (5), of section 18;”; “(p) the manner of making an application for grant of registration of a firm and the terms and conditions of such registration under section 20A; (pa) the manner of maintenance of Register of firms, and other particulars including details of pendency of any actionable information or complaint or imposition of any penalty against the firm under sub-section (1) and sub-section (2) and the manner in which the annual list of firms registered with the Institute shall be published under sub-section (3), of section 20B; (pb) the manner of making available status of actionable information and complaints and orders passed under sub-section (9) of section 21; (pc) the manner of preparing panel of persons under clauses (a), (b) and (c) of sub-section (1) and the allowances payable to the Presiding Officers and members of the Boards of Discipline under sub-section (8), of section 21A; (pd) the manner of preparing panel of persons under clauses (a), (b) and (c) of sub-section (1) and the allowances payable to the Presiding Officers and members of the Disciplinary Committees under sub-section (8) of section 21B; (pe) the salaries and allowances and conditions of service of officers and staff of the Authority under sub-section (2) of section 22D;” [Act NO. 12 OF 2022]

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SEBI issues Operational Circular for issue and listing of Securities

Apr 13, 2022 | Central | Secretarial

The on April 4, 2022 has issued Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper. The following is the chapter-wise framework for the issuance, listing and trading of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities or Commercial Paper namely: - • Application process in case of public issues of securities and timelines for listing - Investors applying in a public issue shall use ASBA facility for making payment. • Application form and Abridged Prospectus - Bidder's undertaking and confirmation to include

blocking of funds through UPI mode. • Day count convention, disclosure of cash flows and other disclosures in the offer document - The cash flows emanating from the non-convertible securities according to the day count convention (Actual/Actual) shall be mentioned in the offer document. • Additional Disclosures by Non-Banking Finance Company or Housing Finance Company or Public Financial Institution - In case the issuer is a NBFC or HFC or PFI and the objects of the public issue entail loan to any entity which is a 'Group Company', then disclosures shall be made. [Notification No. SEBI/HO/DDHS/P/CIR/2021/613]

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SEBI (LODR) (Third Amendment) Regulations, 2022

Apr 12, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 11, 2022 has issued The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2022 to further amend The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This has come into force on April 11, 2022. The following has been amended namely: - • Regulation 54 which states "Asset Cover" has the following amendments namely: - 1. It has been substituted namely: - "Security Cover" 2. Sub regulation (1) has been substituted namely: - "In respect of its Secured listed non-convertible debt securities, the listed entity shall maintain hundred percent Security cover or higher security cover to discharge the principal amount interest thereon at all times for the non-convertible debt securities issued" • Regulation 56 which states "Documents and Intimation to Debenture Trustees", sub-regulation (1)(d) has been substituted namely: - "A half-yearly certificate regarding maintenance of hundred percent Security cover or higher security cover in respect of listed non-convertible debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results". [Notification No. SEBI/LAD-NRO/GN/2022/79]

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SEBI (Debenture Trustees) (Amendment) Regulations, 2022

Apr 12, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 11, 2022 has issued The Securities and Exchange Board of India (Debenture Trustees) (Amendment) Regulations, 2022 to further amend the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. This has come into force on April 11, 2022. The following has been amended namely: - • Regulation 15(1) which specify "Duties of the debenture trustees" has the following amendments namely: - 1. Clause (f) has been substituted namely: - "Ensure that the company does not commit any breach of the terms of issue of debentures or covenants of the trust deed by monitoring the same in the manner specified by the Board and take such reasonable steps as may be necessary to remedy any such breach" 2. Clause (t) has been substituted namely: - "In case where listed debt securities are secured," [Notification No. SEBI/LAD-NRO/GN/2022/78]

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SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2022

Apr 12, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 11, 2022 has issued the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2022 to further amend the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. This has come into force on April 11, 2022. The following has been stated namely: - • In Regulation 23 which specify “Obligations of the Issue” sub-regulation (5) has been amended namely: - “The issuer shall ensure that the secured debt securities are secured by hundred percent security cover or higher security cover as per the terms of the offer document and/or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon at all times for the issued debt securities” • In Regulation 38 which specify “Other Obligations of the Lead Manager” sub-regulation (2) has been substituted namely: - “The lead manager shall ensure that the secured debt securities are secured by hundred percent security cover or higher security cover as per the terms of the offer document and/or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon at all times for the issued debt securities.” • Regulation 40 which specify “Due Diligence by Debenture trustee” has been substituted namely: - “Due Diligence by Debenture trustee - The debenture trustee shall, at the time of filing the draft offer document with the stock exchange(s) and prior to opening of the public issue of debt securities, furnish to the Board and stock exchange(s), a due diligence certificate” • In Regulation 48 which specify “Creation of security” sub-regulation (2) has been substituted namely: - “The charge created in respect of secured debt securities shall be disclosed in the offer document and the Debenture Trust Deed along with an undertaking that the assets on which the charge or security has been created to meet the hundred percent security cover or higher security cover is free from any encumbrances and in case the assets are encumbered, the permissions or consent to create any further charge on the assets have been obtained from the existing creditors to whom the assets are charged, prior to creation of the charge” [Notification No. SEBI/LAD-NRO/GN/2022/77]

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SEBI issues Clarification on applicability of SEBI (LODR) Regulations, 2015 in relation to Related Party Transactions

Apr 11, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 8, 2022 has issued Clarification on applicability of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to “Related Party Transactions”. The following has been stated namely: - • In order to facilitate listed entities to align their processes to conduct AGMs and obtain omnibus shareholders’ approval for material RPTs, it has been decided to specify that the shareholders’ approval of omnibus RPTs approved in an AGM shall be valid up to the date of the next AGM for a period not exceeding fifteen months. • In case of omnibus approvals for material RPTs, obtained from shareholders in general meetings other than AGMs, the validity of such omnibus approvals shall not exceed one year. [Notification No. SEBI/HO/CFD/CMD1/CIR/P/2022/47]

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SEBI issues SOP for dispute resolution available for disputes between a listed company and its shareholder(s)/investor(s)

Apr 11, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 8, 2022 has issued Standard Operating Procedures(SOP) for dispute resolution available under the stock exchange arbitration mechanism for disputes between a listed company and its shareholder(s)/investor(s). The following has been stated namely:

- Stock exchanges are advised to put in place by June 1, 2022, Standard Operating Procedures(SOP) for operationalizing the resolution of all disputes pertaining to or emanating from investor services such as transfer/transmission of shares, demat/remat, issue of duplicate shares, transposition of holders, etc. and investor entitlements like corporate benefits, dividend, bonus shares, rights entitlements, credit of securities in public issue, interest/coupon payments on securities, etc.
- In respect of disputes in aforesaid matters where Registrar and Share Transfer Agents(RTA) are offering services to shareholder(s)/investor(s) on behalf of listed companies, the RTAs shall continue to be subjected to the stock exchange arbitration mechanism. [Notification No. SEBI/HO/CFD/SSEP/CIR/P/2022/48]

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SEBI notifies on Comprehensive Risk Management Framework for EGR segment

Apr 11, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 11, 2022 has issued Notification on Comprehensive Risk Management Framework for Electronic Gold Receipts (EGR) segment. This has come into force on April 11, 2022. The following risk management framework applicable to the EGR segment on the recognized Stock Exchange/s prescribed are namely:

- The core of the risk management system is the liquid assets deposited by members with the Clearing Corporation(CC).
- Types of liquid assets, applicable haircuts and concentration limits are namely:
- 1. Cash – No limits
- 2. Bank Guarantees – Limit on Stock Exchange's exposure to a single bank.
- Mark to Market Losses – The Stock Exchanges shall collect/adjust mark to market losses (MTM) from the member/broker before the start of the trading of the next day.
- VaR Margin – The VaR Margin is a margin intended to cover the highest loss that can be encountered on 99.9% of the days (99.9% Value at Risk). The VaR Margin would be based on 60, subject to minimum initial margin of 9%.
- Settlement of EGR21 – Members shall be required to maintain account with depositories including a pool account. [Notification No. SEBI/HO/CDMRD/CDMRD_DRM/P/CIR/2022/50]

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SEBI notifies on Risk value of commodities for risk-o-meter

Apr 11, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 11, 2022 has issued Notification on Risk value of commodities for risk-o-meter. The following has been stated namely:

- For evaluation of risk value of commodities in which mutual funds are permitted to invest, the Investment in commodities by mutual fund schemes shall be assigned a risk score corresponding to the annualized volatility of the price of the said commodity.
- The annualized volatility shall be computed quarterly based on past 15 years' prices of

benchmark index of the said commodity and risk score for the commodity shall be in terms of the following: - Annualized Volatility – Risk value on risk-o-meter (Risk) 1. <10% - 3 (Moderate) 2. 10-15% - 4 (Moderately High) 3. 15-20% - 5 (High) 4. >20% - 6 (Very High) [Notification No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/49]

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Companies (Incorporation) Amendment Rules, 2022

Apr 11, 2022 | Central | Secretarial

The Ministry of Corporate Affairs (MCA) on April 8, 2022 has issued the Companies (Incorporation) Amendment Rules, 2022 to further amend the Companies (Incorporation) Rules, 2014. This has come into force on April 8, 2022. The following has been amended namely: - • In Rule 12 which specify “Application for incorporation of companies” the following proviso has been inserted namely: - “Provided further that in case of a Company being incorporated as a Nidhi, the declaration by the Central Government under section 406 of the Act shall be obtained by the Nidhi before commencing the business and a declaration in this behalf shall be submitted at the stage of incorporation by the company” • Form No. INC 20A has been substituted. [Notification No. G.S.R. 291(E)]

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Companies (Management and Administration) Amendment Rules, 2022

Apr 07, 2022 | Central | Secretarial

The Ministry of Corporate Affairs (MCA) on April 06, 2022 has issued the Companies (Management and Administration) Amendment Rules, 2022 to further amend the Companies (Management and Administration) Rules, 2014. The following amendment has been made: • In rule 14, which specifies Inspection of registers, returns etc, sub-rule (3) has been inserted, namely: “(3) Notwithstanding anything contained in sub-rules (1) and (2), the following particulars of the register or index or return in respect of the members of a company shall not be made available for any inspection under sub-section (2) or for taking extracts or copies under sub-section (3) of section 94, namely:- i. address or registered address (in case of a body corporate); ii. e-mail ID; iii. Unique Identification Number; iv. PAN Number.” [Notification No. G.S.R. 279(E)]

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IBBI (Voluntary Liquidation Process) (Amendment) Regulations, 2022

Apr 06, 2022 | Central | Secretarial

The Insolvency and Bankruptcy Board of India (IBBI) on April 5, 2022 has issued The Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) (Amendment) Regulations, 2022 to further amend The Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017. This has come into force on April 5, 2022. The Following has been amended namely: - • In Regulation 30(2) which specify “List of stakeholders” the following proviso has been inserted namely: - “Provided that where no claim

from creditors has been received till the last date for receipt of claims, the liquidator shall prepare the list of stakeholders within fifteen days from the last date for receipt of claims” • Regulation 35(1) which specify “Distribution” has been substituted namely: - “The liquidator shall distribute the proceeds from realization within Thirty Days from the receipt of the amount to the stakeholders” • Regulation 37 which specify “Completion of liquidation” the sub-regulation (1) has been substituted namely: - “The liquidator shall endeavour to complete the liquidation process of the corporate person and submit the Final Report” • Regulation 38 which specify “Final report prior to dissolution” the sub-regulation (3) has been substituted namely: - “The liquidator shall submit the Final Report and the compliance certificate in Form-H along with the application under sub-section (7) of section 59 to the Adjudicating Authority.” [Notification No. IBBI/2022-23/GN/REG.081]

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Companies (Indian Accounting Standards) Amendment Rules, 2022

Apr 05, 2022 | Central | Secretarial

The Ministry of Corporate Affairs (MCA) on April 04, 2022 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2022 to further amend the Companies (Indian Accounting Standards) Rules, 2015. The following amendment has been made: • The Annexure in the principle notification under the heading ■B. Indian Accounting Standards (Ind AS) has been amended. This notification shall come into force with effect from April 01, 2022 *Disclaimer – Kindly find the detailed annexure in the notification document. [Notification No. G.S.R 255(E)]

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SEBI notifies on Execution of ‘Demat Debit and Pledge Instruction’ (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities

Apr 05, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on April 04, 2022 has issued a circular on Execution of ‘Demat Debit and Pledge Instruction’ (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / repledging of securities to make the process more transparent and simpler, the two conditions as specified in paragraphs 1.2.1 and 1.2.2 shall be made part of a separate document viz. ‘Demat Debit and Pledge Instruction’ (DDPI) (Annexure-A), under which the clients shall explicitly agree to authorize the stock broker/stock broker and depository participant to access their BO account for the limited purpose of meeting pay-in obligations for settlement of trades executed by them. The Highlights of the circular are as followed: • The client may use the DDPI or opt to complete the settlement by issuing physical Delivery Instruction Slip (DIS) or electronic Delivery Instruction Slip (eDIS) themselves. Hence, with the implementation of this circular, PoA shall no longer be executed for the conditions specified in paragraph 1.2.1 and 1.2.2. • For the execution of the DDPI for fulfilling delivery / settlement obligations, prior to executing actual transfer of securities based on details provided by stock broker/stock broker and depository participant, the Depositories shall ensure matching and confirming the transfer of securities with client-wise net delivery obligation arising from the trade executed on the exchange, as provided by the Clearing

Corporation to Depositories for each settlement date. • Securities transferred on the basis of the DDPI provided by the client shall be credited only to client's trading member pool account. The DDPI provided by the client shall be registered in the demat account of the client by TM /CM. Stock Exchanges and Depositories shall ensure that stock broker/stock broker and depository participant providing DDPI facility, has enabled its clients to revoke / cancel the DDPI provided by them. • Stock Exchanges and Depositories are directed to: o Bring the provisions of this circular to the notice of their members / participants and also disseminate the same on their websites; o Ensure that existing clients are made aware of the availability of facility for execution of DDPI, through letters / SMS / emails; and o Make necessary amendments to the relevant Bye-laws, Rules and Regulations for the implementation of the above decision. [Circular No. SEBI/HO/MIRSD/DoP/P/CIR/2022/44]

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SEBI extends timeline for Discontinuation of usage of pool accounts for transactions in the units of Mutual Funds, Two Factor Authentication for redemption and other related requirements

Apr 01, 2022 | Central | Secretarial

The Securities and Exchange Board of India (SEBI) on March 31, 2022 has issued Notification regarding Extension of timeline for Discontinuation of usage of pool accounts for transactions in the units of Mutual Funds, Two Factor Authentication ('2FA') for redemption and other related requirements. The following timeline has been stated namely: - • The following Stock Exchange Platforms have extended their timeline to July 1, 2022 namely: - 1. Discontinuation of Pooling of Funds and Units 2. Other processes including Third Party Verification (TPV), Two Factor Authentication (2FA), and verification of key investor details as applicable to the SE platforms. 3. Standardizing the recipients and contents of information at various stages of transaction processing. • The following Non Stock Exchange Platforms have extended their timeline to May 1, 2022 namely: - 1. Signing of Agreements with Payment Aggregators(PAs) and Banks. 2. Verification/validation of email and mobile for new folios/new email IDs and mobile numbers. Validation of the entire existing database of email IDs and/or mobile numbers. 3. Enhanced TPV with independent traceability of source bank account information. 4. 2FA for online redemptions. 5. Standardizing the recipients and contents of information at various stages of transaction processing. [Notification No. SEBI/HO/IMD/IMD-I DOF5/P/CIR/2022/41]

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Companies (Accounts) Second Amendment Rules, 2022

Apr 01, 2022 | Central | Secretarial

The Ministry of Corporate Affairs (MCA) on March 31, 2022 has issued the Companies (Accounts) Second Amendment Rules, 2022 to further amend the Companies (Accounts) Rules, 2014. The following amendments have been made: • In rule 3, which specifies Manner of books of account to be kept in electronic mode, in sub-rule (1) the proviso has been substituted, namely: "Provided that for the financial year commencing on or after the 1st day of April, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording

audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.” • In rule 12, which specifies Filing of financial statements and fees to be paid thereon, sub-rule (2A), proviso has been substituted, namely: Provided that for the preceding financial year (2020-2021), Form CSR-2 shall be filed separately on or before 31st May 2022, after filing Form AOC-4 or AOC-4 XBRL or AOC-4 NBFC (Ind AS), as the case may be. [Notification No. G.S.R. 235(E)]

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EHS

MoEFCC amends schedule of an older notification related to prior environmental clearances

Apr 28, 2022 | Central | EHS



The Ministry Of Environment, Forest And Climate Change (MoEFCC) on April 27, 2022 has issued a notification to amend an older notification that is notification number S.O. 1533 (E), dated the 14th September, 2006. The following amendment has been made: • In the schedule which specifies List Of Projects Or Activities Requiring Prior Environmental Clearance, line item 7(g), which comes under heading “Physical Infrastructure including Environmental Services”, has been omitted. [Notification No. S.O. 1953(E)]

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CPCB notifies on 35th Analytical Quality Comparison Exercise

Apr 27, 2022 | Central | EHS

The Central Pollution Control Board (CPCB) on April 22, 2022 has issued Notification regarding 35th Analytical Quality Comparison (AQC) Exercise for Environmental Laboratories. Following information shall be sent by interested participants namely: - • Name of the Environmental Laboratory • Address for correspondence and delivery of AQC Samples • Name of Laboratory In-charge or Contact Person • Address of Laboratory In-charge or Contact Person for correspondence • Contact Details (Fixed Phone, Mobile Phone and email ID) for correspondence • Validity of Recognition (under E.P. Act) as received from MoEFCC / CPCB (Date) • In case of Renewal of Recognition (communication regarding Renewal being under process by MoEFCC / CPCB) - (attach Document) • Validity of NABL Accreditation for parameters being covered in current AQC Exercise (Date) • Had the Laboratory participated in previous AQC Exercise? (Yes / No) • Laboratory's Result in previous AQC Exercise (% Satisfactory) • Fee Payment Status of previous AQC Exercise (attach Receipt) • Willingness to participate in 35th AQC (Yes / No) All Environmental Laboratories recognised under E.P. Act 1986 are hereby informed to send their willingness to participate by May 31, 2022 at skumar.cpcb@nic.in. [Notification No. LB-99/6/2022-TO_LAB-HO-CPCB-HO/]

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SAMEER issues EOI for manufacturing of MRI Machine

Apr 25, 2022 | Central | EHS

The Society for Applied Microwave Electronics Engineering & Research (SAMEER) on March 5, 2022 has issued invitation on EOI from Indian industries to engage them for manufacturing of MRI Machine. The Following has been stated namely: - • SAMEER has invited bids from namely: - 1. Sub-system Manufacturers (SM) for manufacturing of sub-systems 2. System Integrator (SI) for building the complete MRI. [Notification No. SMR/TID/EOI/2021-22/1]

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Ministry Of Environment, Forest And Climate Change amends EIA notification to make certain changes

Apr 21, 2022 | Central | EHS

The Ministry Of Environment, Forest And Climate Change (MoEFCC) on April 20, 2022 has issued a notification to amend an older notification that is notification number S.O. 1533 (E), dated the 14th September, 2006. The following amendments have been made: • In paragraph 4, which specifies Categorization of projects and activities, sub-paragraph (iia) has been substituted, namely: (iii a) Such Category 'B' projects, relating to the National defence or strategic or security importance or those as notified by the Central Government on account of exigencies such as pandemics, natural disasters or to promote environmentally friendly activities under National Programmes or Schemes or Missions or such projects which are inordinately delayed beyond the stipulated timeline as laid down in this notification and also meet the criteria as laid down in this regard from time to time, shall be considered at the Central level as Category 'B' projects; • The schedule which specifies list of projects or activities requiring prior environmental clearance has been amended. [Notification No. S.O. 1886(E).]

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MoEFCC amends notification on prohibition of new projects

Apr 13, 2022 | Central | EHS

The Ministry of Environment, Forest and Climate Change (MoEFCC) on April 12, 2022 has issued amendment to Notification No. S.O. 1533 (E), dated September 14, 2006 which specify "imposing certain restrictions and prohibitions on new projects or activities, or on the expansion or modernization of existing projects or activities based on their potential environmental impacts" The following has been amended namely: - • Paragraph 9 which specify "Validity of Environmental Clearance" the following has been substituted namely: - "(i) The "Validity of Environmental Clearance" is meant the period from which a prior Environmental Clearance is granted by the regulatory authority, or may be presumed by the applicant to have been granted to the start of production operations by the project or activity; or completion of all construction operations in case of construction projects, to which the application for prior environmental clearance refers. (ii) The prior environmental clearance granted for an existing or new project or activity shall be valid for a period of thirteen years in the case of River Valley projects or activities. (iii) In the case of Area Development projects and Townships, the validity period of ten years shall be limited only to such activities as may be the

responsibility of the applicant as a developer. (iv) The prior Environmental Clearance granted for mining projects shall be valid for the project life as laid down in the mining plan approved and renewed by competent authority, from time to time, subject to a maximum of thirty years, whichever is earlier.” [Notification No. S.O. 1807(E)]

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MoEFCC issues Draft Notification to amend notification regarding activities requiring environmental clearance

Apr 12, 2022 | Central | EHS

The Ministry of Environment, Forest and Climate Change (MoEFCC) on April 11, 2022 has issued Draft Notification to further amend Notification No. S.O. 1533 (E), dated September 14, 2006 which specify “Prior environmental clearance required for certain activities”. The following amendments has been made namely: -

- In Schedule item 1(d) column 5 has been substituted namely: - “Power plant up to 25 MW, based on biomass and using auxiliary fuel such as coal/lignite/petroleum products up to 15% are exempt.”
- Schedule item 7(a) which specify “Air ports” has the following clause (ii) has been inserted under column (5) namely: - “Only expansion of terminal buildings >20,000 shall require EC, and expansion up to 1,50,000 sqm shall be appraised as per provisions of schedule 8(a) of the Notification; provided there is no increase in the existing area of the Airport.”
- Schedule item 7(f) which specify “Air ports” has the following clause (ii) has been inserted under column (5) namely: - “All Highway projects are exempted up to 100 km from line of control/border subject to compliance of Standard Operating Procedure notified in this regard from time to time.”

Any objections or suggestions may be forwarded to the Secretary, Ministry of Environment, Forest and Climate Change, Indira Paryavaran Bhawan, Jor Bagh Road, Aliganj, New Delhi-110 003, or at sujit.baju@gov.in and diriapolycymoefcc@gov.in on or before 60 days after April 11, 2022. [Notification No. S.O.1774(E)]

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MoC&F extends timeline for Invitation of Applications under the PLI Scheme for Promotion of Domestic Manufacturing of critical KSMs/Drug Intermediates and APIs

Apr 01, 2022 | Central | EHS

The Ministry of Chemicals and Fertilizers (MoC&F) on March 31, 2022 has issued Notification regarding extension of timeline for Invitation of Applications under the Production Linked Incentive (PLI) Scheme for Promotion of Domestic Manufacturing of critical Key Starting Materials(KSMs)/Drug Intermediates and Active Pharmaceuticals Ingredients (APIs). The following has been stated namely: -

- The timeline for submission of applications under the “Production Linked Incentive Scheme for Promotion of Domestic Manufacturing of Critical Key Starting Materials (KSMs)/ Drug Intermediates and Active Pharmaceutical Ingredients(APIs) in India” has been extended till April 30, 2022. [Notification No. 31026/16/2020-Policy/Scheme]

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Andhra Pradesh

Draft Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff for Wheeling and Retail Sale of Electricity) Third Amendment Regulation, 2022

[Apr 13, 2022](#) | [State](#) | [Andhra Pradesh](#)

The Andhra Pradesh Electricity Regulatory Commission (APERC) on April 12, 2022 has issued the Draft Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff for Wheeling and Retail Sale of Electricity) Third Amendment Regulation, 2022 to further amend the Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff for Wheeling and Retail Sale of Electricity) Regulation, 2005. The following amendment has been made: • Sub-clause 12.5 under Manner of recovery or refund of FPPCA by the Distribution Licensee and conditions has been substituted, namely: “A. The FPPCA determined by the Commission shall be recovered from or refunded to the consumers by the Distribution Licensee, as the case may be, in such a manner and over such a period as may be specified by the Commission in the FPPCA order.” All the stakeholders and interested parties that the draft amendment will be finalized after the expiry of 14 days from today. The comments/suggestions/objections on the draft amendment, if any, may be sent by email to commn-secy@aperc.in or by post to the Commission’s office at Hyderabad so as to reach the undersigned on or before 26 April 2022 for consideration by the Commission. The comments/suggestions/objections received after the above date may not be considered by the Commission while finalizing the amendment. [Regulation No. ____ of 2022]

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Assam

Govt of Assam revises the VDA for certain categories of workmen

[Apr 29, 2022](#) | [State](#) | [Assam](#)

The Labour Department of Assam on April 20, 2022 has issued a notification regarding the revision of the rate of Variable Dearness Allowance (VDA) for certain category of workmen in Assam. The following category and VDA have been provided by the department: • Highly Skilled /Accountant or equivalent to Accountant – Rs. 18635.46 • Skilled (ITI certificate Holder or equivalent) – Rs. 14989.21 • Skilled (other than ITI certificate Holder) – Rs. 14258.71 • Semi-skilled – Rs. 11746.14 • Un-skilled workmen – Rs. 10127.25 The above said VDA shall be applicable from January 01, 2022. [Notification No. ACL/41/2004/3173-3241]

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Govt. of Assam revises rate of Payment of Dearness Allowance/ Dearness relief to the Serving Government Employees/ State Government Pensioners/ Family Pension Holders/ Extra Ordinary Pension Holders

[Apr 28, 2022](#) | [State](#) | [Assam](#)

The Finance Department (Assam) on April 25, 2022 has issued a memo to revise the rate of Payment of Dearness Allowance/ Dearness relief to the Serving Government Employees/ State Government Pensioners/ Family Pension Holders/ Extra Ordinary Pension Holders which shall be applicable from January 01, 2022. The rate of Dearness Allowance/ Dearness relief has been enhanced by 3% and which revises it to 34% of Basic Pay/ Basic Pension. [Memo No.FEG.08/2017/115S]

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Bihar

Bihar Government amends the previous notification no. 4966

Apr 30, 2022 | State | Bihar

Bihar Government on April 25, 2022 amends the previous Notification No. 4966 issued under Bihar Motor Vehicle Rule, 1992. The word "Surcharge" written in notification no.- 4966, dated September 26, 2017, issued under Bihar Motor Vehicle Rule, 1992 is replaced by "additional fee" with effect from the date of issuance of notification which is September 26, 2017. [Notification No.-02@CMT]

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Bihar Prohibition and Excise (Amendment) Act, 2022

Apr 29, 2022 | State | Bihar

The Government of Bihar on April 28, 2022 has issued the Bihar Prohibition and Excise (Amendment) Act, 2022 to further amend the Bihar Prohibition And Excise Act, 2016. The following amendments have been made:

- Section 37, which specifies Penalty for consumption of liquor has been substituted, namely: "37- Penalty for consumption of liquor – (1) Whoever, in contravention of this Act or the rules, notification or order made there under consumes liquor or intoxicant at any place or is found drunk or found under influence of any intoxicant, within any premises or outside, shall be arrested immediately and produced before the nearest Executive Magistrate. He shall however be released if he pays a penalty as may be notified by the State Government. Failure to pay such penalty shall invite a simple imprisonment of one month. Any intoxicant found in his possession shall be seized and destroyed as per section-57. Provided that, in case of repeat offenders, the State Government may, by notification, prescribe additional penalty or imprisonment or both. [Explanation 1:- It shall not be a right of the accused to be released upon payment of the required penalty. The Executive Magistrate, based upon a report by a police officer or an excise officer, may, for reasons to be recorded in writing, still refuse to release the accused on payment of penalty and commit him to such custody as he deems fit.] [Explanation 2:- Such release shall not affect the outcome of the trial, if any, before the Special Court.] (2) All offences under this section shall be disposed of through the procedure of summary trial by an Executive Magistrate who shall exercise the powers of judicial Magistrate second class for the purpose of this section. The State Government shall appoint such Executive Magistrate in consultation with the High Court. (3) The enquiry of cases under this section shall be conducted by an excise officer or a police officer not below the rank of Assistant Sub- Inspector. (4) Any person accused of committing offence under this section also commits an offence punishable under any other Act, then he shall also face the consequences as mentioned under that Act."
- In Section-39, which specifies Penalty for consumption of liquor in chemist's shop, sub-section (2) has been deleted.
- In section-55 which specifies Non compounding of offences has been deleted.
- Section 56, which specifies Confiscation of Seized Items, has been substituted, namely: "56- Confiscation of Seized Items:- (1) Notwithstanding anything contained in section-57B, whenever an offence punishable under this Act, is committed, the Collector or an officer authorized by him may confiscate such items based on the report of the investigating officer. (2) Such items may include – (i) any premises or part thereof; (ii) any animal, vehicle, vessel or conveyance; (iii) any liquor or intoxicant; (iv) any other item having bearing with the case; Provided, where things as mentioned in section-57 are to be destroyed, then the Collector or an officer authorized by him need not confiscate the same before their destruction. (3) The State Government may issue necessary direction, guidelines,

regulations and instructions with respect to the mode and manner of search, seizure, destruction and confiscation." • Section 57 which specifies Certain things liable to be destroyed has been substituted, namely: "57- Certain things liable to be destroyed- The Collector or an officer authorized by him, may, in the manner provided under section-57A, destroy certain items that have been seized by any excise officer or police officer, if in his opinion, these items are liable to be misused or endangering public safety or occupying public space. These items are:- (a) any intoxicant or liquor; (b) any material, utensil, implement, apparatus, package or covering etc containing such intoxicant or liquor; (c) any other item of trifling value or liable for speedy or natural decay." • Section 57A which specifies Destruction of seized Items, particularly Intoxicants has been inserted, namely: "57A- Destruction of seized Items, particularly Intoxicants- (1) Notwithstanding anything contained in section -451 of the Code of Criminal Procedure 1973 (Act 2 of 1974), the Collector or an officer authorized by him shall have the power to order destruction of seized items, particularly intoxicants, if, in his opinion, the seized items or intoxicants are liable to be misused or are occupying public places endangering public safety. (2) The Collector or the officer authorized by him may order the destruction even in cases where the confiscation proceeding under section -58 or the trial by the Special Court has not concluded. Such destruction shall be ordered on the basis of the report of the Investigation Officer who shall, while asking for the destruction of the seized intoxicants, include the result of the chemical examination. (3) The Collector or the officer authorized by him shall cause the destruction to be done after having obtained the chemical examination report. (4) The Collector or the officer authorized by him shall also ensure that such destruction is carried in the presence of an Executive Magistrate and the process is duly recorded using latest electronic technology like mobile phones or videography. Any other things like utensils, empty bottles, pouches, packages etc may also be destroyed. The entire proceeding of such destruction shall be safely kept till the disposal of the case. (5) Upon such destruction, the Collector or the officer authorized by him shall submit a report to the concerned special court. The said report shall be treated as exhibit, be admissible as a public document under section -74 of the Indian Evidence Act 1872 (Act 1 of 1872) and shall constitute the evidence for the purpose of the trial." •Section 57B which specifies Things or premises liable to be released upon penalty has been inserted, namely: 57B- Things or premises liable to be released upon penalty- (1) Any animal, vehicle, vessel or other conveyance used for committing any offence punishable under this Act that has been seized by any police Officer or Excise Officer may be released by the Collector upon payment of such penalty as may be notified by the State Government. (2) Any premises or part thereof used for committing any offence punishable under this Act that has been seized by any police Officer or Excise Officer may be released by the Collector upon payment of such penalty as may be notified by the State Government. (3) If the person concerned does not pay the penalty, then the Collector shall proceed to confiscate the said animal, vehicle, vessel or other conveyance and premises as per section -58. [Explanation 1:- It shall not be a right of the accused to get his conveyance, item or premises released upon payment of the required penalty. The Collector, based upon a report by a police officer or an excise officer, may, for reasons to be recorded in writing, still refuse to release the said conveyance, item or premises and proceed ahead with confiscation and auction/destruction.] [Explanation 2:- The Collector shall, from the date of this Amendment coming into force, close the on-going confiscation proceedings if the person concerned pays the penalty as notified and release such vehicle, conveyance or premises.] [Explanation 3:- Such release shall not affect the outcome of trial, if any, before the Special Court.] " • Section 62, which specifies Premises liable to be sealed has been substituted, namely: "62- Premises liable to be sealed- If it comes to the notice of any excise officer or any police officer, not below the rank of Assistant Sub- Inspector, that any liquor or intoxicant has been found at a particular premises or a part thereof or that particular premises or a part thereof has been used for committing any offence under this Act, he may immediately seal the said premises or a part thereof and send a report to the Collector for the confiscation of the same. Provided that if the said premises are temporary structures which cannot be effectively sealed, then the excise officer or the police officer, with the order of the Collector, may demolish such temporary structures." • Section 75A which specifies Reports to be Public

Documents has been inserted, namely: "75A- Reports to be Public Documents- Any report under this Act, whether filed in physical form or through electronic online mechanism, particularly those related to chemical examination, shall be treated as a public document under section-74 of Indian Evidence Act 1872 (Act 1 of 1872)." • Section 80 which specifies Production of Persons arrested has been substituted, namely: "80- Production of Persons arrested- (1) Any person arrested under this Act shall be produced before the Special Court or the nearest Judicial Magistrate within 24 hours either in person or through the medium of electronic video linkage. [Explanation: - If any question arises whether an accused person was produced in person or through the medium of electronic video linkage before the court, the production of the accused person may be proved by his signature on the order authorizing his detention or by video recording of the proceeding, as the case may be.] (2) While seeking the custody of the arrested persons, it shall not be necessary to produce before the Magistrate all the items or intoxicants seized. The concerned Excise officer or police officer may bring the electronic evidence of such seizures." • Section 81 which specifies Custody of Arrested Persons, Seized Articles and Chemical Examination has been substituted, namely: "81- Custody of Arrested Persons, Seized Articles and Chemical Examination- (1) Till such time as the Special Court or the Judicial Magistrate commits the arrested person(s) to judicial custody or the police custody, the arrested person shall be kept in the safe custody by the concerned excise officer or the police officer. (2) In case of seized articles including intoxicants, the concerned excise officer or the police officer shall draw a seizure list. The said seizure list shall be treated as an exhibit, be admissible as a public document under section-74 of the Indian Evidence Act 1872 (Act 1 of 1872) and shall constitute the evidence for the purpose of trial. Immediately thereafter, the officer concerned shall make an application before the Collector for destruction or confiscation, as the case may be and shall keep the seized articles in safe custody till the orders of the Collector. (3) While seeking the destruction of intoxicants etc, the concerned police or excise officer shall get the chemical examination done. Apart from the Special Court, any nearest Judicial Magistrate or Executive Magistrate shall be competent to give the permission for such chemical examination." • Section 81A which specifies Seized Article when may be destroyed on site has been inserted, namely: "81A- Seized Article when may be destroyed on site- Where it is not possible to secure the safe custody of the seized articles or intoxicants due to challenges of terrain and transportation or where such seized articles or intoxicants cannot be effectively secured at the site of their seizure, the concerned police officer or excise officer may, without the orders of the Special Court or the Collector, destroy all the quantity at the site itself, while retaining a small sample. Provided that the officer destroying seized articles shall retain electronic evidence like videography or drone images of such destruction and submit a report to the Collector and the Special Court with full justification. The said report shall be treated as an exhibit, be admissible as a public document under section-74 of the Indian Evidence Act 1872 (Act 1 of 1872) and shall constitute the evidence for the purpose of the trial." • Section 83 which specifies Special Court(s) has been substituted, namely: "83- Special Court(s)- (1) Notwithstanding anything contained in section-76 of this Act, all offences punishable under this Act, except the offences under section-37, shall be tried by Special Court(s) which may be presided by Sessions Judge, Additional Sessions Judge, Assistant Sessions Judge or Judicial Magistrate. [Explanation- All existing cases in the Special Courts, where the offence is reported under section-37 only and no other section of this Act or any other Act, shall be transferred from the Special Courts to the Court of the District Magistrate in a manner prescribed by the State Government. Where persons arrested under such cases are still in jail, they shall be released if they have completed the period of imprisonment as mentioned in section-37.] (2) These Judges shall be appointed by the State Government in consultation with the Chief Justice of the High Court. (3) There shall be at least one Special Court in each district. (4) Notwithstanding anything contained in this Act or the Code of Criminal Procedure 1973 (Act 2 of 1974), the State Government may, if consider necessary in the public interest and depending upon the workload of existing Special Courts, appoint or nominate in every district of the State, more Special Court(s) in consultation with the Chief Justice of the High Court. (5) The State Government may also, in consultation with the Chief Justice of the High Court, appoint retired Judges, who

have been Additional Sessions Judge, to preside over the Special Courts. (6) The High Court shall also have the power to designate existing Additional Sessions Judges, Assistant Sessions Judges or Judicial Magistrates to be the Special Courts. (7) As soon as Special Court falls vacant on account of transfer or leave or for any other reason, the District and Sessions Judge shall immediately request the High Court for filling up the said vacancy and shall make interim arrangement till such time." • Section 84 which specifies Trial by Special Courts has been substituted, namely: 84- Trial by Special Courts - (1) All Special Courts shall be exclusive and shall only try offences under this Act. (2) The trial under this Act of any offence by the Special Court shall have precedence over the trial of any other case against the accused in any other Court (not being a Special Court) and shall be concluded in preference to the trial of such other case. (3) All trials and proceedings under the Bihar Excise Act, 1915 (Bihar & Orissa Act II of 1915), pending in any other Court, before the commencement of this Act, shall stand transferred to the Special Courts. (4) Special Court shall complete the trial, as far as possible, within a period of one year from the date of submission of the charge sheet." • In Section-91 which specifies Procedure for launching Prosecution, sub-section (3) has been substituted, namely: "(3) In cases where offences are punishable with death or imprisonment for a term not less than 10 years, he shall, after the investigation, file a report within 90 days from the date of the registration of the case. In all other cases, he shall file the report within 60 days from the date of the registration of the case." [Bihar Act 03, 2022]

[View Document](#)

Bihar Taxation Laws (Relaxation of period of limitation Provisions) Act, 2022

Apr 29, 2022 | State | Bihar

The Government of Bihar on April 2, 2022 has issued The Bihar Taxation Laws (Relaxation of period of limitation Provisions) Act, 2022. It has come into force on January 6, 2022. The following has been introduced namely: - • Section 3 which specifies "Relaxation of certain provisions of specified Act" has been inserted namely: - "Where, any time limit has been specified in, or prescribed or notified under the specified Act which falls during the period from the January 6, 2022 to the March 31, 2022 for the completion or compliance of such action as (a) completion of any proceeding or passing of any order or issuance of any notice, intimation, notification, sanction or approval or such other action, by whatever name called, by any authority or tribunal, by whatever name called, under the provisions of the specified Act (b) filing of any appeal, reply or application or furnishing of any report, document, statement or such other record, by whatever name called, under the provisions of the specified Act, and where completion or compliance of such action has not been made within such time, then, the time limit for completion or compliance of such action shall, notwithstanding anything contained in the specified Act, stand extended to September 30, 2022, or such other date after the September 30, 2022, but not later than the September 30, 2023, as the State Government may, by notification, specify in this behalf." [Notification No. 07 of 2022]

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Bihar Government amends previous Notification No. S.O. 52 of the Commercial Taxes Department

Apr 04, 2022 | State | Bihar

Government of Bihar on March 31, 2022 has issued a notification to amend the previous Notification No. S.O. 52 The amended notification is as follows: In the said notification, in the Table, after serial number 3 and the entries relating thereto, the following serial numbers and entries shall be inserted, namely: - This notification shall come into force on April 01, 2022 [Notification No. S.O. 77]

[View Document](#)

MoF amends Notification under Bihar Goods and Service Act, 2017

Apr 02, 2022 | State | Bihar

The Ministry of Finance on March 31, 2022 has issued amendment of Notification No. 1/2017-State Tax (Rate) dated June 29, 2017 under the Bihar Goods and Services Tax Act, 2017. This has come into force on April 1, 2022. The following has been amended namely: - • The following entries shall be inserted under Schedule II – 6% namely: - 1. Fly ash bricks or fly ash aggregate with 90 percent. or more fly ash content; Fly ash blocks. 2. Bricks of fossil meals or similar siliceous earths 3. Building bricks 4. Earthen or roofing tiles. [No. 01/2022-State Tax (Rate)]

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Bihar Govt. exempts certain intra-state supplies of goods under Bihar GST Act, 2017

Apr 01, 2022 | State | Bihar

The Governor of Bihar on March 31, 2022 has issued Notification regarding exemption of the intra-state supplies of goods under Bihar Goods and Service Tax Act, 2017. This has come into force on April 1, 2022. The follow goods have been exempted namely: - • Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks • Bricks of fossil meals or similar siliceous earths • Building bricks • Earthen or roofing tiles [Notification No. S.O 75]

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Bihar Govt. Amends Notification under Bihar GST Act, 2017

Apr 01, 2022 | State | Bihar

The Governor of Bihar on March 31, 2022 has issued amendments in the Notification No. S.O. 48 under Bihar Goods and Services Tax Act, 2017. This shall come to force on April 1, 2022. The following entries has been inserted namely: - • Fly ash bricks or fly ash aggregate with 90 per cent, or more fly ash content; fly ash blocks • Bricks of fossil meals or similar siliceous earths • Building bricks • Earthen or roofing tiles [Notification No. S.O. 76]

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Delhi

Delhi Govt. issues Guidelines for admission of EWS/DG & CWSN Category Students in Private Unaided Recognized

Apr 28, 2022 | State | Delhi

The Government of Delhi on April 26, 2022 has issued Guidelines for admission of EWS/DG & CWSN Category Students in Private Unaided Recognized Schools of Delhi at Entry Level Classes for the academic session 2022-23 selected through Computerised Draw of Lots. The following has been stated namely: -

- The successful candidates/applicants of the computerized draw of lots shall be informed about the school allotted for admission under EWS/DG & CWSN category through SMS on their registered mobile number, within 24 hours of completion of draw of lot.
- The successful applicants shall approach the school allotted through computerized draw of lots on or before May 30, 2022 (Monday) up to 1 PM during school hours along with the prescribed documents.
- If the successful applicant fails to approach/report the school up to May 30, 2022 (Monday) up to 1 PM as per message communicated through SMS to successful candidates for completing the formalities for admission under EWS/DG & CWSN category, his candidature shall be cancelled.
- The school shall not ask for income certificate from the EWS category parent who submit copy of BPL/AAY/Food Security Card issued by Food and Civil Supply Department, GNCT of Delhi. [Notification No. DE 15 (255)/PSB/2021/2254-2260]

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Govt. of Delhi issues SOPs to Prevent Spread of COVID-19 Infection in Schools

Apr 27, 2022 | State | Delhi

The Government of Delhi on April 21, 2022 has issued a Circular regarding the standard of Procedure to be followed by the schools in order to prevent spread of COVID-19 infection. All the Heads of Schools under Directorate of Education are directed to adhere to these guidelines. General Guidelines-

- Head of School should hold a meeting with SMC/PTA members to discuss the prevailing COVID conditions to prevent spread of COVID infection in schools. SMC/PTA should encourage vaccination among the students and parents.
- Head of School are also advised to convene SMC/PTA meeting as and when required to review the compliance of COVID protocols, attendance of students and other confidence building measures.
- Head of School to ensure that all the eligible students, teaching & non-teaching staff as well as support staff of the school is vaccinated and it should be done at the top priority.
- Head of School to ensure that all students/staff/guests should wear masks on the face in a proper way.
- Head of School to ensure regular sanitization of the school premises and ensure adequate availability of key supplies like thermal scanners, disinfectants, sanitizers, soaps (liquid, solid), masks and running water in all washrooms.
- The availability of sufficient wash basins/ washing area to provide proper arrangement of hand washing for the students should be ensured.
- Head of School is advised to use all the entry/exit gates of the school building to avoid crowding at the time of entry and exit of students. Help of volunteers may be taken to avoid crowding and maintaining of COVID Appropriate Behavior (CAB) at the school entry/exit gates.
- Students may be guided not to share lunch, books, notebooks and stationery items etc.
- Heads of School are also advised to ensure the following:
 - o Increased facility for cleaning and sanitization especially in common areas and high touch surfaces.
 - o Proper and regular cleaning and sanitization of class rooms.
 - o Sanitizing facility should be available at the entry gates.

*Disclaimer – Kindly find other guidelines in the provided document. [Circular No.

DE.23(08)/Sch.Br./2022/418]

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DERC issues corrigendum for Delhi Electricity Regulatory Commission (Forum for Redressal of Grievances of the Consumers and Ombudsman) (First Amendment) Regulations, 2022

Apr 26, 2022 | State | Delhi

The Delhi Electricity Regulatory Commission (DERC) on April 25, 2022 has issued a corrigendum for Delhi Electricity Regulatory Commission (Forum for Redressal of Grievances of the Consumers and Ombudsman) (First Amendment) Regulations, 2022. The following hindi version of the regulation need to be rectified namely: - • Regulation 6(1) which specify “Chairpersons and Members” has been rectified [Notification No. F. 11(1938)/DERC/2021-22/7263/196]

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Delhi Municipal Corporation (Amendment) Act, 2022

Apr 19, 2022 | State | Delhi

The Ministry of Law and Justice (MoLJ) on April 18, 2022 has issued the Delhi Municipal Corporation (Amendment) Act, 2022 to further amend the Delhi Municipal Corporation Act, 1957. This shall come into force on such date as the Central Government may appoint. The following amendments has been made namely: - • Chapter II which specify “The Corporation - Constitution of the Corporation” has been amended namely: - “Establishment of Municipal Corporation of Delhi - Constitution of Municipal Corporation” • Section 3 which specifies “Establishment of the Corporation” the sub-sections (1) and (1A) has been substituted namely: - “(1) With effect from such date as the Central Government may, by notification in the Official Gazette, appoint, there shall be a Corporation charged with the Municipal Government of Delhi, to be known as the Municipal Corporation of Delhi.” • Section 388 which specify “Conditions of service of sweepers employed for doing house scavenging” has been omitted. • Section 514A which specify “Transitory provision” has been substituted namely: - “Notwithstanding anything contained in this Act, the Central Government may, if necessary, appoint a person to be called the Special Officer, to exercise the power and discharge the functions of the Corporation until the date on which the first meeting of the Corporation is held after the commencement of the Delhi Municipal Corporation (Amendment) Act, 2022” [Notification No. 10 OF 2022]

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Goa

Govt. of Goa notifies last date of claim ex-gratia compensation for COVID

Apr 28, 2022 | State | Goa

The Revenue Department of Goa on April 27, 2022 has issued a notification regarding the ex-gratia payment of Rs. 50,000/- for next kin of deceased due to Covid, the claimant can file the claim for Ex-gratia Compensation till May 23, 2022 in case of death occurred due to Covid-19 prior to March 20, 2022. The deaths occurred later, ninety days' time is provided from the date of death due to Covid-19 to file the claim for compensation. In case claimant is facing certain problems in making an application within the time prescribed the claimant may approach Grievance Redressal Committee and make the claim through Grievance Redressal Committee, in the office of Collector North and South. Applications are available in the office of District Collectors and the office of Taluka Mamlatdars. Application can also be submitted through Goa Online Portal ([http:// goaonline.gov.in](http://goaonline.gov.in)). [Notification No. DI/NB/AXP/SS/UH/2022/382]

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Govt. of Goa notifies on certain pension rules

Apr 25, 2022 | State | Goa

The Government of Goa on April 22, 2022 has issued a notification regarding the adoption of the Central Civil Services (Implementation of National Pension System) Rules 2021 for the employees covered under National Pension System in State of Goa. The rule 10 of the said act which specifies that "a subscriber shall exercise an option to avail benefits under the National Pension System or under the Central Civil Service (Pension) Rules, 1972 or the Central Civil Service (Extraordinary Pension) Rules, 1939 on death or invalidation or disability during his/her service. This option shall be exercised at the time of joining Government service. It is also stated that Government Servants who are already in Government service and are covered by National Pension System, shall also exercise such option as soon as possible after the notification of these rules. The employees who are already in service shall exercise the option to the head of office within 2 months from the date of issue of this Circular, who will accept the same after verifying all the facts submitted therein and place it in the service book. A copy of the option shall be forwarded by the Head of Office to the Central Recordkeeping Agency through the Drawing and Disbursing Officer and the Pay and Accounts Officer for their record. The Pay and Accounts Officer shall also make suitable entry in the online system indicating the details regarding the option exercised by the Government servant. [Notification No.12//4/2021-Fin.(R&C)/247]

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Goa Govt. exempts intra-state supplies of certain goods

Apr 19, 2022 | State | Goa

The Department of Finance (Revenue & Control), Goa on March 31, 2022 has issued Notification to exempt the intra-state supplies of certain goods. This has come into force on April 1, 2022. The following items has

been stated namely: - • Fly ash bricks or fly ash aggregate with 90 per cent or more fly ash content; Fly ash blocks • Bricks of fossil meals or similar siliceous earths • Building Bricks • Earthen or roofing tiles
[Notification No. 38/1/2017-Fin(R&C)(02/2022-Rate)/191]

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Goa Govt. inserts new items in certain notification

Apr 19, 2022 | State | Goa

The Department of Finance (Revenue & Control), Goa on March 31, 2022 has issued Notification to amend Notification No. 38/1/2017-Fin(R&C)(95) dated March 8, 2019. This has come into force on April 1, 2022. The following items has been inserted in the table after serial number 3 namely: - • Fly ash bricks or fly ash aggregate with 90 per cent or more fly ash content; Fly ash blocks • Bricks of fossil meals or similar siliceous earths • Building Bricks • Earthen or roofing tiles [Notification No. 38/1/2017-Fin(R&C)/224/188]

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Govt. of Goa insert certain items in an older notification related to bricks

Apr 19, 2022 | State | Goa

The Government of Goa on March 31, 2022 has issued a notification to insert certain items related to bricks in an older notification that is Notification No. 38/1/2017-FIN(R&C)(97) Dated March 08, 2017 which comes under Goa Goods and Services Tax Act, 2017. The following items have been inserted: "4. – 6815 - Fly ash bricks or fly ash aggregate with 90 per cent. or more fly ash content; Fly ash blocks 5. - 6901 00 10 - Bricks of fossil meals or similar siliceous earths 6. - 6904 10 00 - Building bricks 7. - 6905 10 - Earthen or roofing tiles". This notification shall come into force on April 01, 2022 [Notification No. 38/1/2017-FIN(R&C)(225)/189]

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Goa Govt. enhances D.A for its employees

Apr 13, 2022 | State | Goa

The Finance Department, Goa on April 7, 2022 has issued Notification regarding the enhancement of Dearness Allowance. This is in effect from January 1, 2022. The following has been stated namely: - • D.A. has been enhanced @ 34% • This is applicable for: - 1. Government employees 2. Employees of GIA Educational Institutions • May be paid to the employees along with salaries for the month of April, 2022 with arrears from the month of January, 2022 to March, 2022. [Notification No. O.M. No. 1/2/2022-E-II (B)]

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Gujarat

Gujarat Edible Oils and Oilseeds (Storage Control) Order, 2022

Apr 28, 2022 | State | Gujarat

The Food Civil Supplies and Consumer Affairs Department, Gujarat on February 24, 2022 has issued the Gujarat Edible Oils and Oilseeds (Storage Control) Order, 2022. This has come into force on February 24, 2022. The following has been stated namely: -

- Restriction on possessing of Edible oilseeds and Edible oils - No Dealer or Retailer or Wholesaler or Bulk Consumer or as the case may be the processor, whether by himself or by any person on his behalf, shall store or have in his possession at any time any edible oilseeds or edible oils in excess of the quantities specified below. This stock limit shall be in force for a period up to June 30, 2022: 1. Edible Oil – 30 Quintals (Retail) and 500 Quintals (Wholesale) - 90 days of storage capacity. 2. Edible Oilseeds - 100 Quintals (Retail) and 2000 Quintals (Wholesale) - 90 days production of edible oils, as per daily input production capacity.
- Order not to apply in certain cases - to a Corporation or company owned or controlled by the Central Government or a State Government engaged in the production, procurement, sales, purchases or distribution of edible oilseeds / edible oils.
- Power to exempt - The State Government may, if it considers it necessary for avoiding any hardship or for any other just and sufficient reason by Order in the Official Gazette, exempt any producer or dealer or commission agent from the operation of all or any of the provisions of this Order, either generally or for any specified period subject to such conditions as may be specified in the Order. [Notification No. GTH/2 022105/ECA11020221166/B]

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Govt. of Gujarat issues draft notification on revision of wages of workers working in ship Breaking Activities

Apr 28, 2022 | State | Gujarat

The Labour, Skill Development and Employment Department, Gujarat on April 27, 2022 has issued a draft notification on revision of wages of workers working in ship Breaking Activities which is covered under entry 61 in Part-1 of the schedule to the Minimum wages Act, 1948. The following points have been laid: (a) The basic rates of wages payable to the employees employed in the said employment by the day shall be as set out in column 3 of the Schedule appended hereto in respect of the class of employees mentioned below; (b) a special allowance and directs that so long as this notification is in force, the rate of such special allowance shall be adjusted by the competent authority, at the interval of every six months commencing from the 1st October and the April on the basis of the average cost of Living Index Number for the preceding period for six months ending on the 30th June and 31st December, respectively in such manner that; (i) for the rise of every five points over the cost of Living Index Number 7270 or over any such number which is greater than 7270 applicable to the employees in the said Scheduled Employment, the special allowance payable in addition to the basic rates of wages shall be Rs.0.20 paise per day or Rs.05.20 per month (ii) for the fall of every five points below any cost of Living Index Number which is not less than 7270, the special allowance shall be reduced at the rate of Rs.0.20 paise per day or Rs.05.20 per month:

- Skilled (Manager, Mukadam, Supervisor crane and vij(electric)Operator – Rs. 430 + special allowance
- Semi-Skilled - Battiwala (Gas cutter) – Rs.417 + special allowance
- Un-skilled – (Malpani, Begari, Helper.) – Rs. 404 + special allowance

All persons likely to be affected thereby and notice is hereby given that the said draft will be taken into consideration by the Government of Gujarat on or after the expiry of two months from the date of its

publication in the Official Gazette. Any objections or suggestions which may be received by the Deputy Secretary Labour, Skill Development and Employment Department, Block No.5, 6th Floor, New Sachivalaya, Gandhinagar from any person in respect of the said draft notification on or before the expiry of the aforesaid period will be taken into consideration by the Government. *Disclaimer - Kindly refer to the table in the provided document. [Notification No. KHR/2022/52/LVD/10/2009/116193/M2]

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Haryana

Haryana Govt. notifies regarding Submission of replies of outstanding CAG/Audit Reports and PAC/COPU recommendations

[Apr 29, 2022](#) | [State](#) | [Haryana](#)

The Finance Department, Haryana on April 28, 2022 has issued Notification regarding Submission of replies of outstanding CAG/Audit Reports and PAC/COPU recommendations. The following has been stated namely:

- • It is re-iterated that each department should send names of Nodal Officers to Finance Department, who are entrusted with the work of sending these replies to PAC/COPU, for proper monitoring by the Finance Department. • The Administrative departments/Boards/Corporations should send replies in a standardized format, the copy of which was already sent to all Departments/Boards/Corporations. It should also be ensured that replies sent to Haryana Vidhan Sabha, Principal Accountant General (Audit) Haryana and Finance Department are complete and to the point in standard format through e-mail. [Notification No. 15/7/2019-3B&C]

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Jammu Kashmir

Govt. of J&K mandates Aadhaar for availing certain schemes

Apr 12, 2022 | State | Jammu Kashmir

The Department of Food, Civil Supplies & Consumer Affairs, Jammu & Kashmir on April 8, 2022 has issued Use of Aadhaar as an identity document for The Jammu & Kashmir Food Entitlement Scheme and The Special Sugar Scheme. The following has been stated namely: - • Any individual desirous of availing benefits under the Schemes, who does not possess the Aadhaar number or, has not yet enrolled for Aadhaar, shall be required to make application for Aadhaar enrolment before registering for the Schemes. • Till the time Aadhaar is assigned to the individual, benefits under the schemes shall be given to such individual, subject to the production of the prescribed documents. [Notification No. S.O. 166]

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Jharkhand

Jharkhand Govt. Amends Notification regarding Registered Person

Apr 28, 2022 | [State](#) | [Jharkhand](#)

The Commercial Taxes Department, Jharkhand on April 19, 2022 has issued Amendment to Notification No. 13/2020 – State Tax Dated June 25, 2020 which specify “Registered Person”. This has come into force on April 1, 2022. The following has been stated namely: - • Registered person, whose aggregate turnover in a financial year exceeds Twenty Crore Rupees, as a class of registered person who shall prepare invoice and other prescribed documents, in respect of supply of goods or services or both to a registered person.

[Notification No. 01/2022 – State Tax]

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Karnataka

Draft Karnataka State Juvenile Justice (Care and Protection of Children) Rules, 2022

Apr 27, 2022 | State | Karnataka

The Women and Child Development and Empowerment of Differently Abled and Senior Citizen, Secretariat, Karnataka on April 09, 2022 has issued the draft Karnataka State Juvenile Justice (Care and Protection of Children) Rules, 2022. The foremost provisions of the draft is as followed:

- Sending of a child to an observation home or place of safety.- (1) Admission of a child in the observation home or a place of safety shall be made round the clock for the purpose of sub-section (2) and (3) of section 12 of the Act and the officer in charge of observation home or a place of safety is bound to receive the child. (2) No child shall be admitted in the observation home or a place of safety without proper placement order by the board. No child other than a child in conflict with law shall be kept in an observation home or a place of safety Provided that a child may also be admitted in the observation home or a place of safety on a written requisition made by the officer in charge of a police station to the officer in charge of the observation home or a place of safety in Form 22. (3) The officer in charge of an observation home or place of safety shall furnish a report to the board in case of any admission made on the requisition received from the police. (4) The officer in charge of an observation home or place of safety shall be personally responsible to ensure that no child is unauthorisedly admitted.
- Guidelines on Diversion.- The State Government shall frame appropriate guidelines for the police, Board, and other functionaries to facilitate diversion of children from judicial proceedings.
- Procedure for hand over.- (1) The Chairperson or a member of the Committee who is leaving office on account of completion of term or resignation, shall (a) Brief the existing or newly appointed Chairperson and members on the status of cases in which the inquiry is pending, and cases in which the progress of the child as per the Individual Care Plan prepared in Form 14, section B, needs to be reviewed. (b) Handover all official reports, records, case files, registers, letters and other documents in their possession relating to children's cases and functioning of the Committee, as well as any assets or moveable property or passwords of emails or digital devices to the Secretary of the Committee, who is the custodian of all records, case files, registers, letters and all other documents relating to children's cases and the Committee and its functioning. Provided that, the former Chairperson or member shall be paid sitting fees for these meetings for a maximum of three days only.
- Manner of Registration of Child Care Institutions.- (1) All child care institutions running institutional care services for children in need of care and protection or children in conflict with law, whether run by the Government or voluntary organisation, shall be registered under sub-section (1) of section 41 of the Act, irrespective of being registered or licensed under any other Act for the time being in force. (2) The State Government shall be the Registration Authority to register all such institutions in the State. Such registrations shall be based on the recommendations of the District Magistrate. (3) All such institutions shall make an application in Form 36 to the District Child Protection Officer together with a copy each of rules, bye- laws, memorandum of association, list of governing body, office bearers, list of trustees, balance sheet of preceding three years, statement of past record of social or public service provided by the institution to the State Government and a declaration from the person or the organisation regarding any previous conviction record or involvement in any immoral act or in an act of child abuse or employment of child labour or that it has not been black listed by the Central or State Government; (4) The District Child Protection Unit shall forward the application to the District Magistrate for their recommendation. The State Government shall after verifying that provisions exist in the institution for the care and protection of children, health, education, boarding and lodging facilities, vocational facilities and rehabilitation as per the Act and these rules, may issue a registration certification to such institution under sub- section(1) of section 41 of the Act in Form 37 based on the recommendations of the District Magistrate: Provided that, while

registering these institutions, the plan for education and the services provided for education and vocational skill training shall be in accordance with the Right of Children to Free and Compulsory Education Act, 2009 (Central Act 35 of 2009) or The Karnataka Education Act, 1983 (Karnataka Act 01 of 1995) the directions issued by the Department of Education, and the Karnataka Skill Development Corporation and other Departments responsible for residential hostels from time to time: Provided further that, registration may not be refused solely if the institution does not comply with building or accommodation norms, but provides rehabilitation and re-integrative services under sub-section (1) of section 53. (5) The State Government, may not grant provisional registration where the documents submitted are not complete and where adequate facilities do not exist in the institution applying for registration. The State Government shall issue an order before the expiry of one month from the date of receipt of the application that the institution is not entitled for even provisional registration, after having provided an opportunity to the applicant to be heard, and giving reasons in writing for the decision taken. (6) The State Government, while taking a decision on the application for registration, may consider the following namely:- (a) registration of the organization under any law for the time being in force; (b) details of physical infrastructure, water and electricity facilities, fire safety, sanitation and hygiene, recreation facilities; (c) financial position of the organization and maintenance of documents along with audited statement of accounts for the previous three years; (d) resolution of the Governing Body to run the institution or an open shelter; (e) plan to provide services for children such as medical, vocational, educational, counseling, recreational and cultural activities etc., in case of new applicants and details of such services provided in case of existing institutions; (f) arrangements of safety, security and transportation; (g) details of other support services run by the organization; (h) details of linkages and networking with other governmental, non-governmental, corporate and other community based agencies on providing need-based services to children; (i) details of existing staff with their qualification and experience; (j) details of registration under Foreign Contribution Regulation Act, 2010 (Central Act 42 of 2010) and funds available, if any; (k) a declaration from the person or the organization regarding any previous conviction record or involvement in any immoral act or in an act of child abuse or employment of child labour; (l) any other criteria as specified by the State Government. (7) Upon granting registration, four follow up visits shall be made in the first year by the District Child Protection Unit, using a visit Format. The review visit format shall include all that is there in Form 58 and a check list for interaction with children. (8) The State Government shall ensure a detailed inspection is conducted where provisional registration has been granted or review annually after registration under sub-section (1) of section 41 of the Act, of the facilities, staff, infrastructure and compliance with the standards of care, protection, rehabilitation and reintegration services and management of the institution or the organisation as laid down under the Act and these rules. (9) If the inspection by the Committee, Board or Inspection Committee or the annual review reveals that there is unsatisfactory compliance with the standards of care, protection, rehabilitation and reintegration services and management of the institution as laid down under the Act and the rules or the facilities are inadequate, the State Government may, at any time, serve notice on the management of the institution and after giving an opportunity of being heard, declare within a period of sixty days from the date of the detailed inspection or annual review as the case may be, that the registration of the institution or organisation, shall stand withdrawn or cancelled from a date specified in the notice and from the said date, the institution shall cease to be an institution registered under sub-section(1) of section 41 of the Act. (10) On receiving any complaint about the improper functioning, misuse of funds or poor quality of care to children or non-adherence to orders of the Board or Committee in any child care institution registered under the Act, the District Magistrate shall constitute a committee of enquiry and authorize the District Child Protection Officer to facilitate inspection by such committee to evaluate the institution and furnish a report within thirty days from the date of reporting the incident. (11) When an institution ceases to be an institution registered under the Act or has failed to apply for registration within the time frame laid down in the said provision or has not been granted provisional registration, the said institution shall be managed by the State Government or the

children placed there in shall be transferred by the order of the Board or the Committee, to some other institution, registered under sub-section(1)of section 41of the Act, or be restored to the care and custody of their parents or lawful guardians after due inquiry, by the order of the Board or the Committee, as the case may be. (12) All institutions shall be bound to seek renewal of registration three months prior to the expiry of the period of registration and in case of their failure to seek renewal of registration before the expiry of the Period of registration of the institution, the institution shall cease to be an institution registered under sub-section (1) of section 41 of the Act and provisions of sub-rule (10) of these rule shall apply. (13) The institutions applying for registration or for a renewal shall pay the fee notified by the State Government. (14) The District Child Protection Officer shall give a 'Receipt for the Application of Registration or Renewal' to the institution and such receipt shall be treated as provisional registration to run an institution, until the registration certificate is received, or for a maximum period of six months, from the date of application, whichever is earlier. (15) The District Child Protection Officer shall ensure that the conditions specified in the Act and these Rules are satisfied and that the details furnished in the applications are correct and updated, and then submit the application to the District Magistrate for the District Magistrate's recommendation. The District Child Protection Officer shall forward the application to the Registration Authority after obtaining the Deputy Commissioner's recommendation. (16) An application for renewal of registration of an institution shall be disposed of within sixty days from the date of receipt of application. (17) The decision on renewal of registration shall be based on the annual review or inspection report by the Inspection Committee done in the year in which the renewal is sought. (18) The Central Government shall facilitate developing a model online system for receipt and processing of applications and grant or cancellation of registration and in the interim the systems existing in the States and Union Territories shall continue. (19) A complaint to the police for contravention of section 42 of the Act shall be filed by the District Child Protection Officer or any officer authorised by the State Government.

• Procedure to be followed by institutions registered under the Act for child in need of care and protection.- (1) Upon being granted registration, the institution shall produce all children in need of care and protection as defined in sub-section (14) of section 2 of the Act before the Committee. (2) Every new admission of a child in need of care and protection as defined in sub-section (14) of section 2 of the Act shall be brought before the Committee by the registered institution. (3) The registered child care institutions shall submit a report, every quarter to the Committee and the District Child Protection Unit, of all children in the institution for information as per a format prescribed by the State Child Protection Society. The District Child Protection Unit shall forward the same to the District Magistrate.

• Withdrawal of a Child from Foster Care.- (1) The Committee, after considering the recommendations of the District Child Protection Unit and the views of the child and the biological family, may withdraw a child from a foster care placement in the child's best interest under the following circumstances:- (a) When the child attains the age of 18 years; (b) When the child can be restored to the biological family and such restoration is in the child's best interest; (c) When the child is matched with a prospective adoptive family for adoption under the Act; (d) When the Foster Family or Foster Caregiver in a group foster care setting and the child are unable to adjust even after post- placement counselling sessions; (e) When the Foster Family or Foster Caregiver in a group foster care setting do not want to continue in the Foster care program because of changes in their family circumstances or any other circumstances; and (f) In case of reports or complaints against the Foster Family or Foster Caregiver in a group foster care setting by anyone including the biological family, or if the monthly inspection recorded in Form 44, indicates neglect or physical, sexual or emotional abuse of the foster child in the foster home, the child may be immediately withdrawn from foster care, following which the Committee shall initiate an inquiry and direct the police to file an FIR, where necessary.

• Procedure in cases of offences against children.- (1) A complaint of an offence against a child may be made by child, family, guardian, friend or teacher of the child, Child Line services, person-in-charge or staff of any nursing home, hospital, or maternity home, Child Welfare Police Officer or any police official, labour inspectors, State Commission for Protection of Child Rights, State or District Legal Services Authority, Railway Protection Force, Child

Marriage Prohibition Officer, representative of anti-human trafficking unit, any officer or staff in the District Child Protection Unit or any other individual or child care institution or organisation concerned. (2) On receipt of information or complaint in respect of a cognizable offence against a child, the police shall register a First Information Report forthwith or not beyond 24 hours of receipt of information. The police shall also take suo motu cognizance of an offence against a child committed in their jurisdiction. On receipt of information of a non- cognizable offence against a child, the police shall make an entry in the Daily Diary which shall be transmitted to the Magistrate concerned forthwith who shall direct appropriate action under sub-section (2) of section 155 of the Code of Criminal Procedure, 1973 (Central Act 2 of 1974). (3) Upon registration of First Information Report for an offence against a child, the designated Child Welfare Police Officer shall send intimation about the registration of such First Information Report to the Special Juvenile Police Unit in Form 60 for their information and for required action. (4) When a child is rescued by the police, the police officer concerned shall immediately inform the parents or guardian of the child that the child has been rescued along with the address of the Committee where the child will be produced and the date and time when the parents or guardian need to be present before the Committee and the place where the child is kept in Form 61. (5) In all cases of offences against children, the investigation as far as practicable shall be conducted by the Child Welfare Police Officer or the investigating officer shall be assisted by the Child Welfare Police Officer. (6) (a) Where any offence under the Act is committed by any person employed by or managing a Child Care Institution the Committee or the Board as the case may be, may pass appropriate orders for transferring the children already placed with the Child Care Institution in any other Child Care Institution or with a fit person or in kinship care or in foster care. (b) The Committee or the Board, as the case may be, may recommend the cancellation of the registration and withdrawal of recognition of such institution or agency, if the management of such Child Care Institution does not cooperate with any inquiry or comply with the orders of the Committee or the Board or Court or State Government, as the case may be. In the case of educational institutions, sports and recreational facilities, tuition center etc, the Committee or the Board may recommend to the concerned authorities or departments to initiate an inquiry into the matter. (7) Where a First Information Report is registered against a person working with a Child Care Institution or any other institutions or organisations that provide services to children for any offence under the Act and the rules, such a person shall be debarred from working directly with the children during the pendency of the criminal case, and if convicted shall be dismissed from the service and not be eligible to work in a service, institution or association providing services to children. (8) Where a person has been dismissed from service or is convicted of an offence under the Act and the rules, he shall stand disqualified from any further appointment. (9) No child alleged to have committed an offence shall be placed in a police lock-up or lodged in a jail under any circumstance. (10) The child and the child's family shall be provided access to paralegal volunteers under the District Legal Services Authority. The child and their family shall also be provided the assistance of translators, interpreters, special educators and support persons by the District Child Protection Unit, wherever necessary. (11) An immediate needs assessment of the child will be conducted in terms of the need for food, clothing, emergency medical care, counselling, psychological support and the same shall be immediately extended to the child at the police station. For the purpose of such assessment, the police shall use Form 62 and submit it to the Committee and the District Child Protection Unit within twenty-four hours. Based on the assessment, the Committee may recommend the District Child Protection Unit to provide financial relief or the District Child Protection Unit can directly provide an amount for immediate assistance out of such funds placed at their disposal by the State. (12) The police shall assess safety and threat to the life, safety, reputation or property of the child and the child's family and submit an application for protection under the applicable laws, rules and schemes for Witness Protection (13) A child covered under the Act requiring immediate or emergency medical attention shall be provided with required medical care and treatment by a hospital or clinic or facility upon a direction of the Board or the Committee made in this regard, free of cost. (14) Special children's rooms that are also accessible to children with disabilities may be

designated in every Court Complex and Boards. This facility shall include the following: (a) Separate entrance for children and their family (b) Separate waiting area for children (c) Space for recording statement and evidence of the child (d) Provisions for video conferencing (e) Partitions/screen to prevent exposure of child to the accused during trial (f) Provisions for entertainment to keep the children engaged like books, toys, and games (15) The statement of the victim/witness child shall be recorded while ensuring the following conditions: (i) The Magistrate shall record the statement of the child under section 164 of the Code of Criminal Procedure, 1973 (Central Act 02 of 1974) in the Children's room or, if possible in the child's place of residence including, home or institution where the child is residing or through video conferencing. (ii) The Statement shall be recorded verbatim as spoken by the child; A child who is unable to speak may give the statement by writing or by signs or in any other intelligible manner. (iii) The Statement may also be recorded by audio-visual means as per the provisions of sub-section (1) of section 164 of the Code of Criminal Procedure, 1973 (Central Act 2 of 1974); (iv) The child shall be accompanied by a parent or guardian or social worker, or support person, or a friend or a relative, in whom the child has trust or confidence. (v) The court or Board shall ensure that proceedings relevant to the testimony of a child victim or witness are conducted in language that is simple and comprehensible to a child. (vi) Wherever necessary, the assistance of a translator or interpreter having such qualifications, experience and on payment of such fees as may be prescribed, may be taken. (vii) For a child with disability defined under clause (s) of section 2 of the Rights of Persons with Disabilities Act, 2016 (Central Act 49 of 2016), assistance of a special educator or any person familiar with the manner of communication of the child or an expert in that field, having such qualifications, experience and on payment of such fees as may be prescribed to record the evidence of the child, may be taken. (16) The Committee may appoint a support person in Form 59 or the District Legal Services Authority may appoint a para legal volunteer for pre- trial counselling and to accompany the child for recording of the statement who shall also familiarize the child with the Court and Court environment in advance, and where the child is found to have been disturbed by the experience of coming to the Court, orders for video-conferencing may be passed by the Court, on an application moved by the support person or para-legal volunteer or by the District Legal Services Authority, on behalf of the child. The State Government may issue a circular on the responsibilities of the support person and para-legal volunteers and the procedure for their appointment, monitoring and reporting. (17) A child in conflict with law, child in need of care and protection, child who is a victim or witness of crime shall be treated in a caring and sensitive manner that is respectful of the child's dignity and safety throughout the legal proceedings, taking into account the child's personal situation and immediate and special needs, age, sex, gender identity or expression, sexual orientation, disabilities if any, and level of maturity and developmental skills and abilities of the child. (18) A child victim or witness shall have the right to express his or her views, opinions and beliefs freely, in his or her own words, and shall have the right to contribute to decisions affecting his or her life, including those taken in the course of the justice process. The support person may assist the child in making informed decisions about participation in pre-trial, trial and other processes. (19) If the child victim or witness does not belong to the District or State or Country, the statement or in circumstances where the child victim or witness is unable to physically appear before the court, the statement or deposition of the child may also be recorded through video conferencing. (20) Where video-conferencing is not possible, all necessary accommodation, travel expenses for the child victim or witnesses and a guardian or the friend, relative and support person accompanying the child will be provided as per actuals by the State Government. (21) At any stage in the justice process where the safety of a child victim or witness is deemed to be at risk, the District Standing Committee under the Witness Protection Scheme, 2018 or competent authority, as the case may be, shall arrange to have protective measures put in place for the child. Those measures may include the following:- (a) Avoiding direct contact between a child victim or witness and the accused at any point in the justice process; (b) "no contact" bail conditions if bail is granted; (c) Monitoring of mail and telephone calls; (d) Arrangement with the telephone company to change the witness's telephone number or assign them an

unlisted telephone number; (e) Installation of security devices in the witness's home such as security doors, CCTV, alarms, fencing etc; (f) Concealment of identity of the witness by referring to the witness with the changed name or alphabet; (g) Emergency contact persons for the witness; (h) Close protection, regular patrolling around the witness's house; (i) Temporary change of residence to a relative's house or a nearby town; (j) Escort to and from the court and provision of Government vehicle or a State funded conveyance for the date of hearing; (k) Holding of in-camera trials; (l) Allowing a support person to remain present during recording of statement and deposition; (m) Usage of specially designed vulnerable witness court rooms which have special arrangements like live video links, one way mirrors and screens apart from separate passages for witnesses and accused, with option to modify the image of face of the witness and to modify the audio feed of the witness' voice, so that the witness is not identifiable; (n) Ensuring expeditious recording of deposition during trial on day to day basis without adjournments; (o) Awarding time to time periodical financial aids or grants to the witness from Witness Protection Fund for the purpose of re- location, sustenance or starting a new vocation or profession, if desired; and (p) Any other form of protection measures considered necessary. All persons likely to be affected and noticed is hereby given that the said draft will be taken into consideration after 15 days from the date of its publication in the official gazette. Any objection or suggestion which may be received by the State Government from any person with respect to the said draft before the expiry of the period specified above will be considered by the State Government objections and suggestion may be addressed to the Secretary to Government, Department of Women and Child Development and Empowerment of Differently Abled and Senior Citizen, M.S. Building Bengaluru-560001. [Notification No. WCD 89 SBB 2018]

[View Document](#)

Draft Occupational Safety, Health and Working Conditions (Karnataka) Rules, 2021

Apr 27, 2022 | State | Karnataka

The Government of Karnataka on April 25, 2022 has issued the Draft Occupational Safety, Health and Working Conditions (Karnataka) Rules, 2021. The foremost provisions of the draft are as followed: • Annual Health Examination.- Every employer of factory, building and other construction work, beedi and cigar work, plantation, motor transport undertaking shall arrange to conduct free of cost, medical examination for every worker annually i.e. within 120 days from the commencement of the every calendar year who has completed 45 years of age. The medical examination shall be conducted by a qualified medical practitioner as per proforma in the Form-IX. The Medical Certificate shall be submitted by the qualified medical practitioner to the concerned employer and employee. • Letter of appointment/Experience certificate.- (1) No employee shall be employed in any establishment unless he has been issued a letter of appointment in FORM X: Provided that, an employee who has not been issued an appointment letter containing the required particulars, shall be issued an appointment letter within three months of coming into force of this rule. (2) Every employee shall be issued experience certificate in FORM XI within seven days of cessation of employment in the establishment. • Duties of Safety Officers.- The duties of Safety Officers shall be to advise and assist the factory management in the fulfilment of its obligations, statutory or otherwise, concerning prevention of personal injuries and maintaining a safe working environment. Those duties shall include the following, namely:- (i) to advise the concerned departments in planning and organising measures necessary for the effective control of personal injuries; (ii) to advise on safety aspects in all job studies and to carry out detailed job safety studies of selected jobs; (iii) to check and evaluate, the effectiveness of the action taken or proposed to be taken to prevent personal injuries; (iv) to advise the purchase and stores departments in ensuring high quality and availability of personal protective equipment; (v) to provide advice on matters related to carrying out plant

safety inspections; (vi) to carry out plant safety inspections in order to observe the physical conditions or work and the work practices and procedures followed by workers and to render advice on measures to be adopted for removing the unsafe physical conditions and preventing unsafe action by workers; (vii) to render advice on matters related to reporting and investigation of industrial accidents and diseases; (viii) to investigate the cases of industrial diseases contacted and dangerous occurrences reportable under these rules. (ix) to advise on the maintenance of such records as are necessary relating to accidents, dangerous occurrences and industrial diseases; (x) to promote setting up of Safety Committees and act as adviser and catalyst to such committees; (xi) to organise in association with the concerned departments, campaigns, competitions, contests and other activities which will develop and maintain the interest of the workers in establishing and maintaining safe conditions of work and procedure; and (xii) to design and conducting either independently or in collaboration with the training department, suitable training and educational programmes for the prevention of personal injuries.

• Daily and weekly working hours.- (1) No worker shall be required or allowed to work in an establishment for more than forty eight hours in any week. (2) The period of work of a worker shall be so arranged that inclusive of his intervals for rest, shall not spread over for more than ten and a half hours in a day. (3) The period of works of workers shall not exceed five hours and that no worker shall work for more than five hours before he has had an interval for rest of atleast half an hour.

• Weekly day of rest.- (1) For the purpose of section 26, there shall be posted up in a conspicuous place outside the office of every establishment a notice in Kannada and in English or any other language understood by majority of the workers showing the weekly day of rest. Where the weekly day of rest is not the same day for all persons employed in the establishment, the notice shall show the day of rest allowed to each relay, or set of persons or individual. (2) No adult worker shall be required or allowed to work in an establishment on the weekly day of rest (hereinafter referred to as the said day), unless- (i) he has or will have a holiday for a whole day on one of the three days immediately before or after the said day, and (ii) the employer of the establishment has, before the said day or the substituted day under clause (i), whichever is earlier,- (a) delivered a notice at the office of the Inspector-cum-facilitator of his intention to require the worker to work on the said day and of the day which is to be substituted, and (b) displayed a notice to that effect in the establishment: Provided that, no substitution shall be made which will result in any worker working for more than ten days consecutively without a holiday for a whole day. (1) Notices given under sub-rule(2) may be cancelled by a notice delivered at the office of the Inspector-cum-facilitator and a notice displayed in the establishment not later than the day before the said day or the holiday to be cancelled, whichever is earlier. (2) Where, in accordance with the provisions of sub-rule (2), any worker works on the said day and has had a holiday on one of the three days immediately before it, that said day shall, for the purpose of calculating his weekly hours of work, be included in the preceding week.

• Compensatory holidays.- (1) Except in the case of worker engaged in any work which for technical reasons must be carried on continuously throughout the day, the compensatory holidays to be allowed under sub- section (3) of section 26 of the Code shall be so spaced that not more than two compensatory holidays are given in one week. (2) The employer of the establishment shall display, on or before the end of the month in which holidays are lost, a notice in respect of workers allowed compensatory holidays during the following month and of the dates thereof, at the place at which the notice of periods of works prescribed under section 26 is displayed. Any subsequent change in the notice in respect of any compensatory holiday shall be made not less than three days in advance of the date of that holiday. (3) Any compensatory holiday or holidays to which a worker is entitled shall be given to him before he is discharged or dismissed and shall not be reckoned as part of any period of notice required to be given before discharge or dismissal.

• Extra Wages for overtime.- (1) In pursuance of Section 27 of Code, where in an establishment a worker works for more than nine hours in any day or for more than forty-eight hours in any week, as the case may be, he shall in respect of such overtime work be entitled to wages at the rate of twice the rate of wages and shall be paid at the end of each wage period. (2) In calculating overtime on any day, a fraction of an hour between 15 to 30 minutes shall be counted as 30 minutes and in case of more than 30 minutes it

shall be rounded and shall be counted as an hour on actual basis. (3) In calculating the wages or earnings in the case of a worker paid by the month, the daily wages shall be 1/26th of his monthly wages; and in the case of any other worker it shall be the daily wages or earnings as the case may be. (4) The workers may be allowed/required to work for more than the hours stipulated under rule 43, subject to the following conditions, under the following works and circumstances namely; (i) urgent repairs; (ii) work in the nature of preparatory or complimentary work; (iii) work which is necessarily so intermittent that the intervals during which they do not work while on duty ordinarily amount to more than the intervals for rest; (iv) work which for technical reasons must be carried on continuously; (v) engaged in making or supplying articles of prime necessity which must be made or supplied every day, (vi) engaged in a process which cannot be carried on except during fixed seasons; (vii) engaged in a process which cannot be carried on except at times dependent on the irregular action of natural forces; (viii) engaged in an engine-rooms or boiler-houses or in attending to power-plant or transmission machinery; (ix) engaged in process on account of the break-down of machinery; (x) engaged in the loading or unloading of railway wagons or lorries or trucks; (xi) exceptional press of work and (xii) engaged in any work, which is notified by the Central Government in the Official Gazette as a work of national importance; Conditions:- (i) the total number of hours of work in any day shall not exceed twelve; (ii) the spreadover, inclusive of intervals for rest, shall not exceed thirteen hours in any one day; (iii) the total number of hours of work in any week, including overtime, shall not exceed sixty; and (iv) no worker shall be allowed to work overtime, for more than seven days at a stretch. Provided that, the conditions imposed by this rule shall not apply in order to enable a shift worker to work the whole or part of a subsequent shift in the absence of a worker who has failed to report for duty; The total number of hours of overtime work in any quarter shall not exceed one hundred and twenty five. Explanation: In this rule "quarter" means a period of three consecutive months beginning on the 1st of January, the 1st of April the 1st of July or the 1st of October. • Maintenance and production of reports, registers and other records.- Every employer shall- (a) maintain register of workers, overtime, fine, deduction for damage or loss in Form-XIV electronically and shall be kept available at an office or the nearest convenient building within the precincts of the establishment; (b) in case of manual registers and other records, all particulars shall be legibly entered in ink in Kannada and either in English or the language understood by a majority of the persons employed be preserved in original for a period of three calendar year's after the date of the last report or entry; Provided that, when the original record is lost or destroyed before the expiry of one year period, true copies thereof, if available, shall be preserved for the prescribed period. (c) The employer shall produce, electronically or by registered post, all the above registers on demand before the Chief Inspector-cum- facilitator or an Inspector-cum-facilitator. • Return.- Every employer of an establishment shall send electronically annual return in relating to such establishment in Form-XV to the Inspector-cum-facilitator having jurisdiction so as to reach not later than 1st February following the end of each calendar year. • Register of accident and dangerous occurrences.- Every Employer of an establishment shall maintain the register of accident and dangerous occurrences as required under sub-clause (v) of clause (a) of section 33 of the Code in Form-XVI. • Register of leave with wages.- (1) Every Employer shall maintain in respect of every employee, thereof a record of leave with wages electronically or manually in Form-XVII. (2) The register mentioned in sub- rule (1) shall be preserved for a period of two years after the last entry in it and shall not be destroyed even after the expiry of that period unless it has been properly transferred to the new register. • Duties of the Occupier.- (1) The occupier shall arrange to carry out the safety audit for the following factories: (i) in which hazardous manufacturing processes which involves use, storage and handling of toxic, highly inflammable, explosives, hazardous chemicals where in such toxic or highly inflammable or explosive substances are likely to be generated or given out or carried out, (ii) non-hazardous factories employing more than two hundred and fifty workers. (iii) in which hazardous manufacturing processes as listed in First Schedule of the Code is involved (iv) in which dangerous processes and operations under rule 104 are carried on. (2) The occupier shall arrange to carry out the safety audit to as a measure for securing the safety of persons employed therein, in the following

manner, namely:- (a) internally, once in a year by a team of Plant personnel; (b) externally, once in two years by the Safety Auditor, Provided that, in the year, when an external audit is carried out, it shall not be necessary to carry out an internal audit: Provided further that, in case of any changes, total or partial, in the manufacturing process, the occupier shall, within one month prior to such change, carry out the safety audit externally by the Safety Auditor. • Qualification and Criteria of the Contractor.-For the purposes of obtaining license, the contractor as an entity or as an individual shall not be an un-discharged insolvent or convicted any time during the last two years of an offence which is criminal in nature involving offences which are liable for punishment for more than three months of imprisonment. • Form and manner of application for contractor license.-Every application by a contractor for the grant of a license shall be made on-line electronically through official portal in Form-XX to the licensing authority along with a fee as specified in rule 75. • Responsibility of contractor.- (1) The rates of wages payable to the workers by the contractor shall not be less than the rates prescribed under the Code on Wages, 2019 (Central Act 29 of 2019). (2) In case where the worker employed by the contractor perform the same or similar kind of work as the worker directly employed by the principal employer of the establishment, the wage rates, holidays, hours of work and other conditions of service of the workers of the contractor shall be the same as applicable to the workers directly employed by the principal employer of the establishment on the same or similar kind of work. In case of any dispute whether the work is of similar kind, the matter be referred to the Licensing Authority whose decision shall be final. (3) In other cases the wage rates, holidays, hours of work and conditions of service of the workers of the contractor shall be such as specified under the Code and rules made there under. (4) All contract labourers shall be made member of EPFO and ESIC subject to applicability as under respective provisions of the Code on Social Security, 2020 (Central Act 36 of 2020). (5) The contractor shall get his license amended, in case of any change in the number of workers or conditions of work making an application in Form XX online to the licensing authority. • Responsibility of Payment of wages.- (1)The contractor shall fix the wage periods in respect of which wages shall be payable and no wage period shall exceed one month. (2) The wages of every person employed as contract labour in an establishment or by a contractor shall be paid before the expiry of seventh day after the last day of the wage period in respect of which the wages are payable. (3)The wages shall be disbursed only through bank transfer or electronic mode. Provided newly employed persons may be paid wages in cash upto two months or till opening of bank Account, whichever is earlier. All the persons likely to be affected there by and notice is hereby given that the said draft will be taken into consideration after forty five days from the date of its publication in the Official Gazette. Any objection or suggestion, which may be received by the State Government from any person with respect to the said draft before the expiry of the period specified above, will be considered by the State Government. Objections and suggestions may be addressed to the Additional Chief Secretary to Government, Department of Labour, Room No 413, Fourth Floor, Vikasa Soudha, Bengaluru-1. [Notification No. LD 245 LET 2021]

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Karnataka Motor Vehicles Taxation (Amendment) Act, 2022

Apr 05, 2022 | State | Karnataka

The Government of Karnataka on March 31, 2022 has issued The Karnataka Motor Vehicles Taxation (Amendment) Act, 2022 to further amend the Karnataka Motor Vehicles Taxation Act, 1957. This has come into force from April 1, 2022. The Section 4(1) which states "Payment of Tax" has been amended namely: - • Clause (i) has been substituted namely: - "The tax levied under section 3 shall be paid in advance by the registered owner or person having possession or control of the motor vehicle, for a quarter, half-year or year,

at his choice, within a month from the commencement of such quarter, half-year, or year as the case may be.

• Following proviso has been inserted namely: - "Provided that the tax in respect of vehicle to be paid quarterly amounting to Rupees thirty thousand and above may be paid monthly on pro-rata basis before the expiry of validity of tax and subject to such condition as may be specified by the Government from time to time." [Notification No. 18 OF 2022]

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Govt. of Karnataka notifies employers to obtain registration certificate under Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976

Apr 05, 2022 | State | Karnataka

The Office of the Commissioner of Commercial Taxes (Karnataka) on March 31, 2022 has issued a notification that every employer liable to be registered under said Act shall submit an application for a certificate of registration, electronically through internet. The following manner should be followed: • Every such person shall open the website <http://pt.kar.nic.in> and proceed to submit the application by entering details (provided in the attached document). • After entering the Permanent Account Number or Tax Deduction Account Number or Tax Collection Account Number, the legal name and constitution will be validated from the CBDT data base. • The person shall then proceed to enter the details and upload the require documents. Thereafter, the authorized signatory or proprietor may enter his/her Aadhaar No. One Time Password (OTP) will be sent to the registered mobile number and after providing the said OTP, the name will be validated from the Unique Identity Authority of India (UIDAI) data base. If the option of verification by Aadhaar is not exercised an OTP will be sent to the mobile number provided in the application and it shall be entered and mobile number shall be validated. Thereafter, submit the application once the validation is successful. The computer would generate a registration certificate with a unique number. • The username and password will be communicated to the registered mobile number through the computer system. [Notification No.PT.CR-01/2017-18]

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Kerala

Kerala Govt. re-imposes the mask mandate

[Apr 28, 2022](#) | [State](#) | [Kerala](#)

The Government of Kerala on April 27, 2022 has issued Notification to mandate the wearing of masks in public places, workplaces, crowded places and on trips amid a Covid spike.

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Govt. of Kerala extends the validity of minority certificates for students

[Apr 08, 2022](#) | [State](#) | [Kerala](#)

The Revenue Department of Kerala on April 07, 2022 has issued a notification to extend the validity of the minority certificate for the students to simplify the procedures for services provided to citizens by the Government of Kerala and which is mandatory for admission to undergraduate and postgraduate professional courses. Govt. of Kerala extends the validity of minority certificate by three years after receiving complaints that it was causing inconvenience to students.

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Kerala Govt. notifies regarding the Samunnathi Housing Scheme (2021-22)

[Apr 08, 2022](#) | [State](#) | [Kerala](#)

The Government of Kerala on April 7, 2022 has issued Notification regarding the Financial assistance of Samunnathi Housing Scheme (2021-22). The following has been stated namely: - • The requirement to produce a Non-liability certificate for availing the financial assistance of the Scheme has been waived. • The last date for submission of applications has been extended up to April 30, 2022.

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Govt. of Kerala extends period for one-time settlement scheme for vehicles with tax arrears

[Apr 06, 2022](#) | [State](#) | [Kerala](#)

The Government of Kerala on April 05, 2022 has issued a notification related to extension of one-time settlement scheme for vehicles with tax arrears of four years or more has been extended. Vehicle tax arrears up to March 2018 have been completely waived. Thereafter, till March 2022, 30 percent of tax will be levied on transport vehicles and 40 percent on non-transport vehicles. Benefits of the scheme: If the vehicle is not reused, an affidavit may be filed to avoid future tax liabilities. Owners of unused and sold vehicles should take advantage of this scheme. The decision was based on a complaint by several vehicle owners in the Covid context that they could not avail the benefits of the one-time settlement scheme.

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Maharashtra

MoRTH amends National Highway Fee in Maharashtra

Apr 26, 2022 | State | Maharashtra

The Ministry of Road Transport and Highways (MoRTH) on April 25, 2022 has issued amended the National Highway fee from Nashik to Peth. The following has been stated namely: - • The Central Government levies the fee on mechanical vehicles at: - 1. 60% of the base rates for net road section length of 52.315km [for use of two lane with paved shoulder section] 2. 100% of the base rate for net road length of 1.2 km [for use of four and more lane section] on the type of Vehicles such as Car, Jeep, Van or Light Motor Vehicle. • For multiple journeys on the highway section, passes shall be issued at the following rates, namely: - 1. One and half times of the fee for one way journey – Maximum Two Journeys Allowed - Valid for Twenty four hours from the time of payment. 2. Two-third of amount of the fee payable for fifty single journeys – Maximum Fifty Journeys Allowed – Valid for One month from date of payment. • Fee for commercial vehicle (excluding vehicles plying under National permit) registered in the district where the fee plaza falls shall be 50% of the prescribed rate for that category of vehicle provided no service road or alternative road is available for use of such commercial vehicles. [Notification No. S.O. 1927(E)]

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MERC issues Draft Guidelines for Allocation of Assets and Cost at Different Voltage Levels of Distribution

Apr 18, 2022 | State | Maharashtra

The Maharashtra Electricity Regulatory Commission (MERC) on April 18, 2022 has issued Draft Guidelines for Allocation of Assets and Cost at Different Voltage Levels of Distribution. The following guidelines has been stated namely: - • The Distribution Licensees need to form three Asset Groups - Wires function, Supply function and Common to Business function • The assets dedicated to Wires function as identified shall be divided into three groups which is assets that voltage identifiable, assets that exist along the boundary of two voltages and assets that belong to network (wires) business but are not specific to any voltage level and can be utilized across all or multiple voltage levels within the network. • The Common to Business Assets as identified from the total Fixed Asset Base of the Distribution Licensees will have to be first allocated between Wires and Supply functions. For this purpose, the ratio of Wires only and Supply only assets to total (Wires + Supply only) assets, as obtained using these guidelines, shall be used. Interested Stakeholders may submit their comments, suggestions and/or objections in hard copies to Secretary, MERC or by Fax: 022 22163976 or at mercindia@merc.gov.in / secretary@merc.gov.in on or before May 13, 2022. [Notification No. 08/2022-23]

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Punjab

Punjab Govt. invites EOI from interested Flour Mills and Atta Chakkis for grinding of wheat and packing for distribution

[Apr 11, 2022](#) | [State](#) | [Punjab](#)

The Department of Food, Civil Supplies & Consumer Affairs, Punjab on April 8, 2022 has issued Notification regarding inviting Expression of Interest from interested Flour Mills, Atta Chakkis for grinding of wheat and packing for distribution. The following has been stated namely: - • Inviting Expression of Interest from interested Flour Mills, Atta Chakkis for grinding of wheat and packing in 5/10 Kg for distribution to the beneficiaries enrolled under NFSA, 2013. • Owners which are existing or are new with a minimum capacity of 100 MT per day can submit their offers. • Offers can be submitted in the office of Joint Director (Food Distribution), Anaaj Bhawan, Room No. 104, 1st Floor, Sector 39-C Chandigarh or sent at fooddistribution.fcs@punjab.gov.in by 2:00 PM on April 15, 2022.

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Tamil Nadu

Draft Industrial Relations (Tamil Nadu) Rules, 2022

Apr 21, 2022 | State | Tamil Nadu

The Labour Welfare And Skill Development Department, Tamil Nadu on April 11, 2022 has issued the Draft Industrial Relations (Tamil Nadu) Rules, 2022 to supersede (i) the Tamil Nadu Trade Unions Regulations, 1927; (ii) The Tamil Nadu Industrial Employment (Standing Orders) Rules, 1947; and (iii) The Tamil Nadu Industrial Disputes Rules, 1958. The foremost provisions of the rules are as followed: • Manner of filing application for the conciliation of grievance as against the decision of the Grievance Redressal Committee to the Conciliation Officer under sub-section (8) of section 4.- Any worker who is aggrieved by the decision of the Grievance Redressal Committee or whose grievance is not resolved by the said Committee within thirty days of receipt of the application, may file an application electronically or otherwise to the jurisdictional Conciliation Officer within a period of sixty days from the date of communication of the decision of the Grievance Redressal Committee or from the date on which the aforesaid period of thirty days expires, as the case may be, to the Conciliation Officer through the Trade Union, of which he is a member or otherwise: Provided that in case of manual receipt of such application through registered post or speed post, the Conciliation Officer shall get the same digitised and enter the particulars of the applications in the online mechanism under intimation to the concerned worker. • Annual audit.- (1) The annual audit of the accounts of a registered Trade Union shall be conducted,- (a) if the membership of the Trade Union exceeds 250 anytime during the financial year, by an auditor authorised to audit the accounts of companies under section 141 of the Companies Act, 2013 (Central Act 18 of 2013); (b) if the membership of the Trade Union does not exceed 250 during the financial year, by any two members of the Trade Union; (2) Where the Trade Union is a federation of unions, its accounts shall be audited by an auditor authorised to audit the accounts of companies under section 141 of the Companies Act, 2013 (Central Act 18 of 2013). (3) Notwithstanding anything contained in this rule, no person who, at any time during the year, was entrusted with any part of the funds or securities belonging to the Trade Union shall be eligible to audit the accounts of the Trade Union. (4) The auditor appointed in accordance with these rules shall be given access to all the books of the Trade Union and shall verify the annual return with the accounts and vouchers relating thereto and shall thereafter sign the auditor's declaration appended to Form XI, indicating separately on that Form under his signature a statement showing in what respect he finds the return to be incorrect, unvouched or not in accordance with the Code. The particulars given in this statement shall indicate,- (i) every payment which appears to be unauthorised by the rules of the Trade Union or contrary to the provisions of the Code; (ii) the amount of any deficiency or loss which appears to have been incurred by the negligence or misconduct of any person; and (iii) the amount of any sum which ought to have been but not brought to account by any person. (5) Every registered Trade Union shall maintain the following books and registers to facilitate the audit of its accounts:— (a) Applications for membership, register of membership and subscription in Form- II; (b) Register of receipts and disbursements of the General Fund Account; (c) Minutes book to record the proceedings of all meeting; (d) Register of stock, tools and plant to show the furniture, fittings and valuable documents relating to the immovable property of the Trade Union; (e) Machine-numbered subscription receipt book; (f) Register of receipts and disbursements for the political fund (if there is a political fund); and (g) a file of vouchers. (6) The audit of political fund of a registered Trade Union shall be carried out along with the audit of the general account of the Trade Union and by the same auditor. • Registration of Trade Union.- (1) On receipt of an application for registration of Trade Union, the Registrar after due verification of information and particulars submitted with the application either by himself or through any other officer authorised by him and found proper, shall issue certificate of registration in Form- V. (2) The Registrar shall

dispose an application, for registration of a Trade Union either granting or refusing to grant registration, within a period of forty five days from the date of receipt of such application. (3) The register of Trade Unions referred to in sub-section (1) and (3) of section 9 of the Code shall be maintained in Form-VI. • Facilities to be provided to negotiating union or negotiating council under sub-section (7) of section 14.- In an industrial establishment, where there is a negotiating union or negotiating council, as the case may be, the employer of such industrial establishment shall provide the following facilities to the negotiating union or negotiating council, as the case may be, namely:- (a) notice board for the purpose of displaying the information relating to activities of negotiating union or negotiating council, as the case may be; (b) venue and necessary facilities for holding discussions by the negotiating union or negotiating council, as the case may be, as per schedule and agenda to be settled between employer of the industrial establishment and the negotiating union or constituents of negotiating council, as the case may be; (c) venue and necessary facilities for holding discussions amongst the members of the negotiating union or constituents of negotiating council, as the case may be; (d) facility for entrance of the office bearers of the negotiating union or constituents of negotiating council, as the case may be, in the industrial establishment for the purposes of ascertaining the matters relating to the working conditions of the workers; (e) employer to deduct subscription of the members of the Trade Unions on the basis of the written consent of the worker; (f) treating on duty of the employed office bearers of the negotiating union or constituents of negotiating council, as the case may be, when the office bearers are holding meetings or discussing with the employer as per agreed schedule between the employer and such office bearers; (g) employer of an industrial establishment, having three hundred or more workers, shall provide suitable office accommodation to the negotiating union or negotiating council, as the case may be. • Manner of making application for adjudication before the Tribunal under sub-section (1) of section 22.- Where any dispute arises between – (a) one Trade Union and another; or (b) one or more workers who are members of Trade Union and the Trade Union regarding registration, administration or management or election of office bearers of the Trade Union; or (c) one or more workers who are refused admission as members and the Trade Union; or (d) where the dispute is in respect of a Trade Union which is a federation of Trade Unions and the office bearer authorised in this behalf by the Trade Union, then, the aggrieved person may make application to the Tribunal having jurisdiction, in Form-VIII within a period of one year from the date on which the dispute arises, electronically or by registered post or by speed post or in person. • Annual returns of the Trade Union.- (1) The annual returns to be furnished under clause (a) of sub-section (1) of section 26 shall be submitted either electronically or otherwise to the Registrar in Form-XI by the Secretary of the Trade Union on or before the 30th day of April in each year. • Notice of strike under sub-section (1) of section 62. – (1) The notice of strike shall be given to the employer of an industrial establishment in Form-XIX which shall be duly signed by the Secretary of the registered Trade Union, or where there is no registered Trade Union, by five elected representatives relating to such industrial establishment, endorsing copies thereof either electronically or by registered post or by speed post or in person to the conciliation officer, the Commissioner of Labour and the Government. (2) If the employer of an industrial establishment receives from any person employed by him any notice of strike then he shall within five days from the date of receiving of such notice, intimate the same either electronically or otherwise to the concerned conciliation officer and the Commissioner of Labour. • Notice of lock-out under sub-section (2) of section 62. – (1) The notice of lock-out shall be given by the employer of an industrial establishment in Form-XX to the Secretary of every registered Trade Union relating to such industrial establishment endorsing copies thereof to the concerned conciliation officer, the Commissioner of Labour and the Government either electronically or otherwise. The notice shall be displayed conspicuously by the employer on a notice board or on electronic board at the main entrance to the industrial establishment. (2) If the employer gives to any person employed by him a notice of lock-out, then he shall within five days from the date of such notice, intimate electronically the same to the concerned conciliation officer and the Commissioner of Labour. • Notice of retrenchment under clause (c) of section 70. - If any employer desires to retrench any worker employed in his industrial establishment who has

been in continuous service for not less than one year under him then, such employer shall give notice of such retrenchment, in Form-XXI to the authority notified by the Government, through e-mail or, by registered post or speed post. • Re-employment to the retrenched workers under section 72.- Where any vacancy occurs in an industrial establishment and there are workers of such industrial establishment retrenched within one year prior to the proposal for filling up such vacancy, then, the employer of such industrial establishment shall offer an opportunity at least 10 days before by registered post or speed post and through e-mail to such retrenched workers who are citizens of India. If such workers give their willingness for employment then, the employer shall give them preference over other persons in filling up of such vacancy. • Notice of closure under sub- section (1) of section 74. — If an employer intends to close down an industrial establishment he shall give notice of such closure in Form-XXI to the Government and a copy thereof to the Commissioner of Labour, by e-mail and by registered post or speed post. • Protected workers under sub-sections (3) and (4) of section 90.- (1) Every registered Trade Union connected with an industrial establishment, to which the Code applies, shall communicate to the employer, before the 30th September of every year, the names and addresses of such of the officers of the Trade Union who are employed in that establishment and as in its opinion, should be recognized as “protected workers” during the subsequent calendar year. Any change in the incumbency of any such officer shall be communicated to the employer by the Trade Union within fifteen days of such change. In case of any dispute between the employer and any registered Trade Union in respect of matters connected with the recognition of “protected workers” the 30th September of every year shall be taken as the date for determining the representative character of each Trade Union for the purpose of this rule. (2) The employer shall, recognise such workmen to be “protected workers” and communicate to the Trade Union, in writing, within fifteen days from the date of the receipt of the names and addresses under sub-rule (1), the list of workmen recognised as “protected workers” for the period of twelve months from the date of such communication: Provided that where the number of officers suggested for recognition as “protected workers” falls short of the number of officers for whom recognition can be given in respect of the Trade Union, the employer shall intimate the fact to the Trade Union and the Trade Union shall thereupon be entitled to select additional officers to be recognised as “protected workers”. Such selection shall be made by the Trade Union and communicated to the employer within five days from the date of receipt of the employer’s letter. On receipt of the communication, the employer shall act as specified in this sub-rule. (3) Where the number of officers suggested for recognition by the Trade Union exceeds that for which recognition can be given according to sub-section (4) of section 90, the required number shall be selected according to the order of priority suggested by the Trade Union. (4) Where there is more than one registered Trade Union in the establishment, the maximum number of workmen to be recognised as “protected workers” shall be so distributed by the employer among the Trade Unions, that the number of recognised “protected workers” in the individual Trade Union bear, as nearly as possible, the same proportion to one another as the membership figures of the Trade Unions. The employer shall, in that case, intimate in writing to the Secretary or Principal Officer of the Trade Union the number of “protected workers” allotted to it. (5) When a dispute arises between the employer and any registered Trade Union in respect of matters connected with the recognition of “protected workers” under this rule, the dispute shall be referred to the concerned conciliation officer. The conciliation officer may call for and scrutinize such of the records as may be considered to be relevant and shall give the parties a reasonable opportunity of stating their case before giving a decision. The decision of the conciliation officer shall be final. *Disclaimer – Kindly find the detailed rules and Forms in the attached document. All persons likely to be affected thereby and the notice is hereby given that the said draft notification will be taken into consideration after the expiry of a period of forty five days from the date on which the copies of the Tamil Nadu Government Gazette in which this notification is published are made available to the public; Objections and suggestions, if any, may be addressed to the Secretary to Government, Labour Welfare and Skill Development Department, Fort St. George, Chennai – 600 009 through the Commissioner of Labour, DMS Campus, Chennai – 600 006 or by e-mail - com.tnlabour@nic.in.

The objection or suggestion should be sent in a proforma containing columns (i) specifying the name and address of the persons and organisations (ii) specifying the rule or sub-rule which is proposed to be modified and (iii) specifying the revised rule or sub-rule proposed to be substituted and the reasons therefor; The Objections and suggestions which may be received from any person or organisation with respect to the said draft notification before the expiry of the period specified above, will be considered by the Government of Tamil Nadu. [Notification No. SRO A- 8(b)/2022]

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Draft Code on Wages (Tamil Nadu) Rules, 2022

Apr 21, 2022 | State | Tamil Nadu

The Labour Welfare And Skill Development Department, Tamil Nadu on April 11, 2022 has issued the Draft Code on Wages (Tamil Nadu) Rules, 2022 to supersede (i) The Tamil Nadu Payment of Wages Rules, 1937, (ii) The Tamil Nadu Payment of Wages (Unclaimed Amounts) Rules, 1949 and (iii) The Minimum Wages (Tamil Nadu) Rules, 1953, made by the Governor of Tamil Nadu in exercise of the powers conferred by the Payment of Wages Act 1936 (Central Act IV of 1936) and the Minimum Wages Act, 1948. The important provisions of the code are as followed: • Manner of calculating minimum rate of wages (1) For the purposes of sub-section (5) of section 6, the minimum rate of wages shall be fixed on 'day' basis keeping in view the following criteria, namely:- (i) The standard working class family which includes a spouse and two children apart from the earning worker; an equivalent of three adult consumption units; (ii) A net intake of 2700 calories per day per consumption unit; (iii) 66 metres cloth per year per standard working class family; (iv) Housing rent expenditure to constitute 10 per cent of food and clothing expenditure; (v) Fuel, electricity and other miscellaneous items of expenditure to constitute 20 percent of the minimum wages; and (vi) Expenditure for children's education, medical requirement, recreation and expenditure on contingencies to constitute 25 percent of the minimum wages; (2) When the rate of wages for a day is fixed, then, such amount shall be divided by eight for fixing the rate of wages for an hour and multiplied by twenty-six for fixing the rate of wages for a month and in such division and multiplication, the factors of one-half and more than one-half shall be rounded as the next figure and the factors less than one-half shall be ignored. • Time Interval for revision of cost of living allowance.- Endeavour shall be made so that the cost of living allowance and the cash value of the concession in respect of essential commodities at concession rate shall be computed once before 1st April and then before 1st October, every year to revise the dearness allowance payable to the employees on the minimum wages: Provided that where immediately before the issue of notification under section 8 fixing or revising the minimum rates of wages, cost of living allowance at the rate higher than the rate so fixed or revised where payable under this Code, or under any law or award or agreement for the time being in force, then notwithstanding anything contained in these rules, cost of living allowance at such higher rate, shall be payable to the employees. • The extent and conditions for the purposes of sub-section (2) of section 13.- In case of employees- (a) engaged in any emergency which could not have been foreseen or prevented; (b) engaged in work of the nature of preparatory or complementary work which must necessarily be carried on outside the limits laid down for the general working in the employment concerned; (c) whose employment is essentially intermittent; (d) engaged in any work which for technical reasons has to be completed before the duty is over; and (e) engaged in a work which could not be carried on except at times dependent on the irregular action of natural forces; The provisions of rules 6, 7 and 8 shall apply subject to the conditions that – (i) the spread over of the hours of work of the employee shall not exceed 14 hours in any day; and (ii) the actual hours of work excluding the intervals of rest and the periods of inaction during which the employee may be on duty but is not called upon to display either physical activity or

sustained attendance shall not exceed 9 hours in any day. • Form of register to record fine and realisation under sub-section (8) of section 19.-(1) In any case, when the employer has obtained approval under sub-section (1) of section 19 to a list of acts and omissions in respect of which fines may be imposed, the employer shall maintain in a Register of fines in Form I, electronically or otherwise. • Intimation of deduction.- (1) Where an employer makes any deduction in pursuance of the proviso to sub-section (2) of section 20, he shall make intimation electronically or otherwise of such deduction to the Inspector-cum-Facilitator having jurisdiction within 10 days from the date of such deduction explaining therein the reason of such deduction. (2) The Inspector-cum-Facilitator shall, after receiving intimation under sub-rule (1), examine such intimation and if he finds that the explanation given therein is in contravention of any provision of the Code or the rules made thereunder, he shall initiate appropriate action under the Code against the employer. • Manner of dealing with the undisbursed dues under clause (b) of sub-section (1) of section 44.-(1) The amount referred to in sub rule (1) of rule 41 (hereinafter in this rule referred to as the amount) deposited with the Joint Commissioner of Labour having jurisdiction shall remain with him and invested in the Government Securities or Deposited as a Fixed Deposit in a Nationalised or Scheduled Bank. (2) The Joint Commissioner of Labour having jurisdiction will exhibit, as soon as maybe possible, a notice containing such particulars regarding the amount, as the Joint Commissioner of Labour considers sufficient, for information of all concerned, at least for fifteen days on the notice board and also publish such notice in any two local newspapers in the language commonly understood in the area in which undisbursed wages were earned and also upload such notice in the department website. (3) Subject to the provision of sub-rule (4), the Joint Commissioner of Labour having jurisdiction shall release the amount to the nominee or to that person who has claimed such amount, as the case may be, in whose favour such Joint Commissioner of Labour has decided, after giving an opportunity of being heard, the amount to be paid. (4) If the undisbursed amount remains unclaimed for a period of seven years, from the date of deposit with the Joint Commissioner of Labour, the same shall be treated as “the amount without claimant” and shall be transferred along with the interest amount accrued thereon to the Tamil Nadu Labour Welfare Fund either through Bank transfer or through a crossed Demand Draft obtained from any Scheduled Bank in the State, drawn in favour of the Secretary, Tamil Nadu Labour Welfare Board and thereafter it is deemed to have been treated as lapsed to the Tamil Nadu Labour Welfare Board. • Form of register, etc.-(1) All fines and all realisations thereof referred to in sub-section (8) of section 19 shall be recorded in a register to be kept by the employer in Form-I electronically or otherwise and the authority referred to in said sub- section (8) shall be the Regional Joint Commissioner of Labour having jurisdiction. (2) All deductions and all realisations referred to in sub-section (3) of section 21 shall be recorded in a register to be kept by the employer in Form- I electronically or otherwise. (3) Every employer of an establishment to which the Code applies shall maintain register under sub-section (1) of section 50 in Form IV, electronically or otherwise. • Timely Payment of Wages.- Where the employees are employed in an establishment through contractor, then, the company or firm or association or any other person who is the proprietor of the establishment shall pay to the contractor the amount payable to him or it, as the case may be, before the date of payment of wages so that payment of wages to the employees shall be made positively in accordance with the provisions of section 17. Explanation.- For the purpose of this rule, the expression “firm” shall have the meaning as assigned to it in the Indian Partnership Act, 1932 (Central Act IX of 1932). • Responsibility for payment of minimum bonus.- Where in an establishment, the employees are employed through contractor and the contractor fails to pay minimum bonus to them under section 26, then, the company or firm or association or other person as referred to in the proviso to section 43 shall, on the written information of such failure, given by the employees or any registered trade union or unions of which the employees are members and on confirming such failure, pay such minimum bonus to the employees. • Annual Return.- The Annual Return shall be filed electronically by every employer of an establishment who are not covered under the Occupational Safety and Health Code, in Form VII. *Disclaimer – Kindly find the detailed rules and Forms in the attached document. All persons likely to be affected thereby and the notice is

hereby given that the said draft rules will be taken into consideration after the expiry of a period of forty-five days from the date on which the copies of the Official Gazette in which this Notification is published are made available to the public. Objections and suggestions, if any, may be addressed to the Secretary to the Government, Labour Welfare and Skill Development Department, Fort St. George, Chennai – 600009 through the Commissioner of Labour, DMS Campus, Chennai – 600 006 or by e-mail - com.tnlabour@nic.in. The objection or suggestion should be sent in a proforma containing columns, (i) specifying the name and address of the persons and organisations (ii) specifying the rule or sub-rule which is proposed to be modified and (iii) specifying the revised rule or sub-rule proposed to be substituted and the reasons therefor; The Objections and Suggestions, which may be received from any persons with respect to the said draft rules before expiry of the period specified above will be considered by the Government of Tamil Nadu. [Notification No. SRO A-8(a)/2022]

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Draft Occupational Safety, Health and Working Conditions (Tamil Nadu) Rules, 2022

Apr 21, 2022 | State | Tamil Nadu

The Labour Welfare And Skill Development Department, Tamil Nadu on April 11, 2022 has issued the Draft Occupational Safety, Health and Working Conditions (Tamil Nadu) Rules, 2022 to supersede the following rules: o The Tamil Nadu Contract Labour (Regulation and Abolition) Rules, 1975; o The Tamil Nadu Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Rules, 1983; o The Tamil Nadu Beedi and Cigar Workers (Conditions of Employment) Rules, 1968; o The Tamil Nadu Building and Other Construction Workers (Regulation of Employment and Conditions of Services) Rules, 2006; o The Tamil Nadu Factories Rules, 1950; o The Tamil Nadu Safety Officers (Duties, Qualifications and Conditions of Service) Rules, 2005; o The Tamil Nadu Factories (Welfare Officers) Rules, 1953; o The Tamil Nadu Control of Industrial Major Accident Hazards Rules, 1994; o The Tamil Nadu Plantations Labour Rules, 1955; and o The Tamil Nadu Motor Transport Workers Rules, 1965; The foremost provisions of the rules are as followed: • Annual Health Examination of employees under clause (c) of sub-section (1) of section 6.-Every employer, shall arrange to conduct free of cost, medical examination for every worker annually, that is within 120 days from the commencement of the every calendar year who has completed 45 years of age. The medical examination shall be conducted by a qualified medical practitioner as per proforma in the FORM III. • Notice of accidents and dangerous occurrences under sub-section (1) of section 10 and section 11.- (1) Where at any place in an establishment, an accident occurs which results in the death of any person, the employer of the establishment shall forthwith inform by telephone or special messenger or electronically to the Inspector-cum-Facilitator, Chief Inspector-cum- Facilitator, District Collector or Sub-Collector / Revenue Divisional Officer, the Officer-in-charge of the nearest police station and the family members or kin of the deceased person and shall forthwith send a notice thereof in FORM IV electronically or through special messenger within 12 hours of the occurrence of the accident. (2) Where at any place in an establishment, an accident occurs which results in bodily injury by reason of which the person injured is prevented from working for a period of forty eight hours or more immediately following the accident, the employer of the establishment shall forthwith send a notice in FORM IV within twenty four hours after the completion of forty eight hours, electronically or through special messenger or through post to the Inspector-cum-Facilitator. (3) Wherein an establishment there is any dangerous occurrence as specified in the list annexed hereto, whether causing any bodily injury or disability or not, a notice in FORM IV shall within twelve hours be sent to: (a) The Inspector-cum-Facilitator; (b) District Collector or Sub-Collector / Revenue Divisional Officer: Provided that if in the case of an accident or dangerous occurrence, death occurs to any person injured by such accident or

dangerous occurrence after the notices and reports referred to in the foregoing sub-rules have been sent, the employer of the establishment shall forthwith send a notice thereof by telephone and electronically to the authorities and persons mentioned in sub-rules (1) and (2) and also have this information confirmed in writing within 12 hours of the death: Provided further that, if the period of disability from working for 48 hours or more referred to in sub-rule (2) does not occur immediately following the accident, or the dangerous occurrence, but later, or occurs in more than one spell, the report referred to shall be sent to the Inspector-cum-Facilitator in the prescribed form within 24 hours following the hours when the actual total period of disability from working resulting from the accident or the dangerous occurrence becomes 48 hours. (4) No injured person shall be allowed to return to work without a fitness certificate issued by a qualified medical practitioner. (5) Wherever the person injured does not return to work in the establishment before the expiry of 21 days after the occurrence of the accident with or without disablement and wherever the person injured returns to work in the establishment after sustaining compensable disablement as a result of the accident, the employer of the establishment shall send to the Inspector-cum-Facilitator within 28 days of the occurrence of the accident, a written report in the prescribed FORM V and follow it up as necessary with further reports in the same FORM V once every fortnight thereafter, until the final report on the date of return to work of the person injured is made. In the event of the person injured not returning to work of his own accord or otherwise the full circumstances of the same should also be reported to the Inspector-cum-Facilitator by the employer of the establishment within seven days of his name being removed from muster roll of the establishment. Even if the person injured were to be covered by the Employees' State Insurance Scheme, it shall be the responsibility of the employer of the establishment to obtain the relevant information for the purpose of this rule in FORM V and report the same to the Inspector-cum-Facilitator.

LIST OF DANGEROUS OCCURRENCES The following classes of dangerous occurrences, whether or not they are attended by personal injury or disablement, namely:- (i) Bursting, of any plant or pipeline or equipment containing petroleum, steam, compressed air or other substance at a pressure greater than the atmospheric pressure; (ii) Collapse or failure of a crane, derrick, winch, hoist or other appliances used in raising or lowering persons or goods, or any part thereof, or the overturning of a crane; (iii) Fire, Explosion, leakage or release of harmful toxic gases, bursting out, leakage or escape of any molten metal, or hot liquid or gas and implosion; (iv) Explosion of a receiver or container used for the storage at pressure greater than atmospheric pressure of any gas or gases (including air) or any liquid or solid resulting from the compression of gas; (v) collapse or failure of lifting appliances or hoist or conveyors or other similar equipment for handling building or construction material or breakage or failure of rope, chain or loose gears; overturning of cranes used in building or other construction work; falling of objects from height; (vi) collapse of any wall, floor, gallery, roof bridge, tunnel, chimney, wall, building or subsidence of soil or any other structure, platform, staging, scaffolding or any means of access including formwork; contact work, excavation and collapse of transmission; (vii) Spillage or leakage of hazardous substances and damage to their container; collapse, capsizing, toppling or collision of transport equipment within the establishment; (viii) fall from height of any excavation, loading or transport machinery; (ix) an instantaneous failure of a pillar, part of a pillar or several pillars of coal (i.e., a bump) in working below ground; (x) a rock-burst in working belowground; a premature collapse of any part of the working; (xi) a breakage, fracture or failure of an essential part of any machine or apparatus whereby the safety of persons may be endangered; (xii) a slide causing injury to any person, damage to any machinery, or interruption of normal mining operations; (xiii) failure of dump or side in opencast working; a blowout; (xiv) a failure of any structure or installation whereby the safety of persons may be endangered; or spark generated due to electrical flash-over causing burn injury to any person; (xv) a major uncontrolled emission of petroleum or chemical spillage; (xvi) Excessive radioactive emission.

• Duties of employee under clauses (d) and (g) of section 13.- If an employee comes to know that of any unsafe or unhealthy condition in the establishment, he shall report to the employer, supervisor or safety officer and Inspector-cum-Facilitator, as soon as practicable, electronically or in writing or telephonically.

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Employee under sub-section (3) of section 14.- On receipt of information from the employee relating to the existence of an imminent danger to their safety and health, the employer shall take immediate remedial action in this regard. The employer, whether satisfied or not, shall send a report forthwith of such actions taken, to the Inspector-cum-Facilitator electronically or by registered post or speed post within forty eight hours of receipt of information. • Daily and weekly working hours under clause (b) of sub-section (1) of section 25.- (1) No worker shall be required or allowed to work in an establishment for more than forty eight hours in any week. (2) The period of work of a worker shall be so arranged that inclusive of his intervals for rest, shall not spread over for more than twelve hours in a day. (3) The periods of work of workers shall not exceed five hours continuously and that no worker shall work for more than five hours continuously before he has had an interval for rest of at least half an hour. • Compensatory holidays.- (1) Where, a worker is deprived of any of the weekly holidays for which provision is made under section 26, except in the case of worker engaged in any work which for technical reasons must be carried on continuously throughout the day, the compensatory holidays to be allowed under sub-section (3) of section 26 of the Code shall be so spaced that not more than two compensatory holidays are given in one week. (2) The employer of the establishment shall display, on or before the end of the month in which holidays are lost, a notice in respect of workers allowed compensatory holidays during the following month and of the dates thereof, at the place at which the notice of periods of work prescribed under section 31 is displayed. Any subsequent change in the notice in respect of any compensatory holiday shall be made not less than three days in advance of the date of that holiday. (3) Any compensatory holiday or holidays to which a worker is entitled shall be given to him before he is discharged or dismissed and shall not be reckoned as part of any period of notice required to be given before discharge or dismissal. • Notice of periods of work under sub-section (2) of section 31.- The notice referred to in sub-section (2) of section 31 shall be displayed at conspicuous places on a notice board or electronic board in Tamil, English and language understood by the majority of the employees in FORM VI and copy of such notice shall be sent to Inspector-cum-Facilitator electronically or by registered post. • Display of notice board.- Every employer shall cause to display at the conspicuous place of the workplace or publish in the website of the establishment under his control, notice showing the name, address and registration number of the establishment, hours of work, wage period, date of payment of such wages, name, address and contact number of the Inspector-cum-Facilitator having jurisdiction to such establishment and date of payment of unpaid wages to such workers in Tamil or English. • Return.- Every employer of an establishment shall electronically submit annually a return relating to such establishment in FORM IX to the Inspector-cum-Facilitator having jurisdiction through the Online Portal of Directorate of Industrial Safety and Health or Labour Department, as the case may be, so as to reach him not later than 31st January following the end of each calendar year with a copy to Director General, Labour Bureau. • Employment of Women in establishment under section 43.- The following conditions shall be met for employment of women before 6.00 a.m. and beyond 7.00 p.m in any day, namely:- (1) the consent of women employee shall be taken; (2) No women shall be employed against the maternity benefit provisions laid down under the Social Security Code, 2020 (Central Act 36 of 2020); (3) Adequate transportation facilities shall be provided to women employee to pick-up and drop such employee at her residence; (4) The workplace including passage towards conveniences or facilities concerning toilet, washrooms, drinking water, entry and exit of women employee should be well-lit; (5) The toilet, washroom and drinking facilities should be near the workplace where such women employees are employed; (6) Sanitary napkins of adequate quantity conforming to relevant Indian Standards formulated by Bureau of Indian Standards shall be provided and maintained in the women's toilets for their use, and the same shall be replenished on daily basis; (7) Disposable bins with lids shall be provided within the women's toilets for the collection of the used sanitary napkins. The used sanitary napkins shall be disposed off in a safe, hygienic and eco-friendly process by using suitable electrical incinerator; (8) Provide safe, secure and healthy working condition such that no women employee is disadvantaged in connection with her employment; and (9) The provisions of the Sexual Harassment of Women at Workplace (Prevention,

Prohibition and Redressal) Act, 2013 (Central Act 14 of 2013), as applicable to the establishments, shall be complied with. • Adequate safety of employment of women under section 44.- (1) Notwithstanding anything contained in any rule made under the Code, every woman employed in manufacturing process wherein dust or fume or other impurity is given off, shall be provided with suitable respirator, nose mask etc., (2) No woman worker shall be engaged to work near the machinery in motion without wearing head cap, apron and suitable overcoat so as to avoid the risk of bodily injury from any moving part. (3) Notwithstanding the provisions under clause (iv) of sub-section (1) of section 24, suitable arrangements for sitting shall be provided and maintained separately for all women obliged to work in the standing position, in order that they may take advantage of any opportunities for rest which may occur in the course of their work. (4) As far as practicable woman worker shall not be engaged in any workplace involving poor ergonomics detrimental to the safety and health. (5) The employer carrying on hazardous process and dangerous operations shall disseminate the information to every woman in relation to dangers, physical and health hazards arising from the exposure, handling, transportation, storage and other processes involved therein and such information shall be in Tamil and in the language understood by every woman. • Forms, terms and conditions of licence (For Contract Labour).- (1) Every licence granted shall be in FORM XIII. (2) Every licence granted or renewed is subject to the following conditions, namely:— (i) the licence shall be non-transferable; (ii) the number of workers employed as contract labour by the contractor shall not, on any day, exceed the maximum number specified in the licence; (iii) save as provided in these rules, the fees paid for the grant, or as the case may be, for renewal of the licence shall be non-refundable; (iv) the rates of wages payable to the workers by the contractor shall not be less than the rates prescribed under the Code on Wages, 2019 (Central Act 29 of 2019) and where the rates have been fixed by agreement, settlement or award, not less than the rates so fixed. • Responsibility of contractor under sub-section (4) of section 48.- (1) The rates of wages payable to the workers by the contractor shall not be less than the rates prescribed under the Code on Wages, 2019 (Central Act 29 of 2019) and where the rates have been fixed by agreement, settlement or award, not less than the rates fixed. (2) In case where the worker employed by the contractor perform the same or similar kind of work as the worker directly employed by the principal employer of the establishment, the wage rates, holidays, hours of work and other conditions of service of the workers of the contractor shall be the same as applicable to the workers directly employed by the principal employer of the establishment on the same or similar kind of work. In case of any dispute whether the work is of similar kind, the matter be referred to the Inspector-cum-Facilitator whose decision shall be final. (3) In other cases the wage rates, holidays, hours of work and conditions of service of the workers of the contractor shall be such as specified under the Code and rules made thereunder. (4) All contract labour shall be made member of Employees' Provident Fund Organisation and Employees' State Insurance Scheme subject to applicability as under respective provisions of the Code on Social Security, 2020 (Central Act 36 of 2020). (5) The contractor shall notify in FORM XII any change in the number of workers or conditions of work or any other particulars already furnished to the Licensing Authority, electronically. • Responsibility of Payment of wages under section 55.- (1) The contractor shall fix the wage periods in respect of which wages shall be payable and no wage period shall exceed one month. (2) The wages of every person employed as contract labour in an establishment or by a contractor shall be paid before the expiry of seventh day after the last day of the wage period in respect of which the wages are payable. (3) The wages shall be disbursed through bank transfer or electronic mode only. • Journey allowance to Inter-State Migrant Worker under section 61.- The employer shall pay to every inter-state migrant worker employed in his establishment, in a year a lump sum amount of fare for to and from journey to his native place from the place of his employment based on the following conditions, namely:- (1) The minimum service of the worker entitled for journey allowance shall be one hundred and eighty days; (2) The journey allowance shall be provided for minimum sleeper fare by train; and (3) The employer shall pay a lump sum amount of one hundred rupees per family member per day for the period of travel of the worker (if family is staying with him at the location of his workplace) for food during the journey. • Manner of

compounding of offences by the authorized officer specified under sub-section (1) of section 114.- (1) The officer shall be notified by the Government for the purposes of compounding of offences under sub-section (1) of section 114 of the Code. (2) Any person seeking composition of penalty or offence as specified in sub-rule (1) shall file an application in FORM XXX to the concerned officer mentioned in sub-rule (1). (3) The concerned officer mentioned in sub-rule (1) shall take decision and issue notice within fifteen days from receipt of application under sub-rule (2). (4) The person applied as per sub-rule (2) shall deposit the entire compounding amount by electronic transfer or otherwise, within fifteen days of the receipt of the notice. (5) The Compounding Officer shall issue a composition certificate within seven days of receipt of the composition amount, to such person from whom such amount has been received in satisfaction of the composition notice. (6) The concerned officer mentioned in sub-rule (1) shall duly send the copy of composition certificate to the officer who imposed penalty or the court where prosecution is instituted. (7) If a person so noticed fails to deposit the composition amount within one month, the prosecution shall be proceeded with before the competent Court. (8) No prosecution shall be instituted without giving an opportunity to the employer to comply with such provisions subject to proviso of sub-section (1) of section 110 and compounding as under section 114 of the Code. (9) The amount of composition received during the month shall be credited to the fund mentioned in sub-section (1) of section 115 for the unorganized workers, before the 7th day of the succeeding month. (10) The amount of composition received and credited shall be recorded in a register to be maintained in FORM XXXI. • Safety of machinery and plant.-(1) Without prejudice to the matters listed in the Second Schedule, no machinery, plant or equipment shall be constructed, situated, operated or maintained in any factory in such a manner as to cause risk of bodily injury. (2) Wherever practicable and considered necessary by the Inspector-cum-Facilitator, service platforms and gangways shall be provided for overhead shafting and when required by him these shall be securely fenced with guards, rails and toe boards. (3) Safe access shall be provided to all bearing clutches, belt shifting levers and all such other appliances which are required to be handled or operated while the machinery is at work. (4) All ladders used in replacing belts or in attending similar overhead machinery shall be specially made for that work and provided with books or an effective non-skid device. (5) No transmission machinery in motion shall be cleaned with cotton waste, rags or similar materials held in hand. (6) All belts shall be regularly examined to ensure that the joints are safe and the belts are kept in proper tension. (7) Each water gauge glass of a boiler shall be fitted with an efficient guard. (8) All condenser pipes of steam engines and exhaust pipes of oil engines; shall be adequately guarded. *Disclaimer -Kindly find the detailed rules and Forms in the attached document. All persons likely to be affected thereby and notice is hereby given that the said draft rules will be taken into consideration after the expiry of a period of 45 days from the date on which the copies of the Tamil Nadu Government Gazette in which this Notification is published are made available to the public; Objection or suggestion, if any, may be addressed to the Secretary to Government, Labour Welfare and Skill Development Department, Government of Tamil Nadu through the Director of Industrial Safety and Health, Guindy, Chennai 32. (e-mail id: cif@ tn.gov.in). The objection or suggestion should be sent in a proforma containing columns, (i) specifying the name and address of the persons and organisations (ii) specifying the rule or sub-rule which is proposed to be modified and (iii) specifying the revised rule or sub-rule proposed to be substituted and the reasons therefor; Objections and suggestions, which may be received from any person or organisation with respect to the said draft rules before expiry of the period of 45 days, specified above, will be considered by the Government of Tamil Nadu. [Notification No. SRO A-8(c)/2022.]

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Govt. of Tamil Nadu revises rates of General Provident Fund for financial year 2021-22

Apr 21, 2022 | State | Tamil Nadu

The Finance [Allowances] Department, Tamil Nadu on April 19, 2022 has issued an order regarding fixation of the rates of General Provident Fund for financial year 2021-22. The rates of every quarter is as followed: • 01-04-2021 to 30-06-2021 - 7.1% • 01-07-2021 to 30-09-2021 - 7.1% • 01-10-2021 to 31-12-2021 - 7.1% • 01.01.2022 to 31.03.2022 - 7.1% The Government now directs that the rate of interest on the accumulation at the credit of the subscribers to General Provident Fund (Tamil Nadu) shall carry interest at the rate of 7.1% (Seven point one percent) with effect from 1st April -2022 to 30th June -2022(Q1). The rate of interest on belated final payment of Provident Fund accumulation remaining unpaid for more than three months of its becoming payable shall be at the same rates as ordered in above stated para. [G.O.Ms.No.109]

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