



NEWSLETTER ^{Weekly}

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RESERVE BANK OF INDIA

1. RBI Announces Special Open Market Operations (OMO) Simultaneous Purchase and Sale of Government of India Securities

On a review of current liquidity and financial conditions, the Reserve Bank of India has decided to conduct simultaneous purchase and sale of Government securities under Open Market Operations (OMO) for an aggregate amount of ₹10,000 crore each on February 25, 2021, vide notification dated 15th February, 2021.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR11028E5F6E8C9A4D4A8AB6B81EBE699A432F.PDF>

2. Draft Reserve Bank of India (Credit Derivatives) Directions, 2021

In pursuance of the announcement made in the Statement on Developmental and Regulatory Policies dated 4th December, 2020 regarding the review of Credit Default Swaps (CDS) Guidelines, the Reserve Bank of India, vide notification dated 16th February, 2021 has released the Draft Reserve Bank of India (Credit Derivatives) Directions, 2021, under Section 45 W of the RBI Act, 1934

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR111191DB56BBC3734B22B956BE2E6129DAD2.PDF>

MINISTRY OF FINANCE

1. Faceless Assessment (1st Amendment) Scheme, 2021

The Central Government, in exercise of the powers conferred by sub-section (3A) of section 143 of the Income-tax Act, 1961 (43 of 1961), has amended the Faceless Assessment Scheme, 2019 and has made the Faceless Assessment (1st Amendment) Scheme, 2021 vide notification dated 17th February 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/225230.pdf>

2. The Central Government, in exercise of the powers conferred by sub-section (1) of section 43 of the Prevention of Money-laundering Act, 2002 (15 of 2003) and in consultation with the Chief Justice of the concerned High Court, has made amendment in the notification of the

Government of India, Ministry of Finance (Department of Revenue), published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 372(E), dated 5th February, 2016, vide notification dated 19th February, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/225274.pdf>

MINISTRY OF CORPORATE AFFAIRS

Companies (Specification of definitions details) Second Amendment Rules, 2021

The Central Government, in exercise of the powers conferred by the proviso to clause (52) of section 2 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), has amended the Companies (Specification of definitions details) Rules, 2014 and has made the Companies (Specification of definitions details) Second Amendment Rules, 2021 vide notification dated 19th February 2021. These rules will come into force with effect from the 1st April, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/225287.pdf>

MINISTRY OF LABOUR AND EMPLOYMENT

The Central Government, in exercise of the powers conferred by the proviso to sub-clause(vi) of clause (n) of section 2 of the Industrial Disputes Act 1947(14 of 1947), vide its notification dated 19th February, 2021 has declared the several services of the industry to be a public utility service for the purposes of the said Act for a period of six months. The same shall be declared with effect from 28th February, 2021.

The notification can be accessed by using the following link:

<http://egazette.nic.in/WriteReadData/2021/225282.pdf>

MINISTRY OF HOUSING AND URBAN AFFAIRS (DIRECTORATE OF ESTATES)

The Central Government, in exercise of the powers conferred under sub-section (2) of Section 11-A of the Delhi Development Act, 1957, vide its notification dated 19th February, 2021 has made the modifications in the said Master Plan for Delhi-2021.

The notification can be accessed by using the following link:

<http://egazette.nic.in/WriteReadData/2021/225266.pdf>

MINISTRY OF LAW AND JUSTICE

The Major Port Authorities Act 2021

The Major Port Authorities Act 2021 has received the assent of the President on the 17th February, 2021. This Act provide for regulation, operation and planning of Major Ports in

India and to vest the administration, control and management of such ports upon the Boards of Major Port Authorities and for matters connected therewith or incidental thereto.

The notification can be accessed by using the following link:

<http://egazette.nic.in/WriteReadData/2021/225265.pdf>

You may send your suggestions at radha@asalegal.in

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