



Weekly **NEWSLETTER**

Volume – LXXXI, Issue-I, Dated: 5th April, 2021

MINISTRY OF CORPORATE AFFAIRS

1. The Companies (Audit and Auditors) Second Amendment Rules, 2021

The Central Government, in exercise of the powers conferred by sections 139, 143, 147 and 148 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), has amended the Companies (Audit and Auditors) Rules, 2014, and has made the Companies (Audit and Auditors) Second Amendment Rules, 2021 vide notification dated 01.04.2021. This amendment shall come into force with effect from the 1st day of April, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226354.pdf>

2. The Companies (Accounts) Second Amendment Rules, 2021

The Central Government, in exercise of the powers conferred by section 134 read with section 469 of the Companies Act, 2013 (18 of 2013), has amended the Companies (Accounts) Rules, 2014 and has made the Companies (Accounts) Second Amendment Rules, 2021 vide notification dated 01.04.2021. This amendment shall come into force with effect from the 1st day of April, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226353.pdf>

MINISTRY OF FINANCE

1. The Income-tax (Eighth Amendment) Rules, 2021

The Central Board of Direct Taxes, in exercise of the powers conferred by section 44AB read with section 295 of the Income tax Act (43 of 1961), has amended the Income-tax Rules, 1962 and has made the Income-tax (Eighth Amendment) Rules, 2021 vide notification dated 01.04.2021.

Notification can be accessed form here:

<http://egazette.nic.in/WriteReadData/2021/226351.pdf>

2. The Income-tax (7th Amendment) Rules, 2021

The Central Board of Direct Taxes, in exercise of the powers conferred by section 139 read with section 295 of the Income-tax Act, 1961 (43 of 1961), has amended the Income tax Rules,

1962, and has made the Income-tax (7th Amendment) Rules, 2021 vide notification dated 31.03.2021. The said Rules shall come into force with effect from the 1st day of April, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226336.pdf>

3. Faceless Appeal (Amendment) Scheme, 2021

The Central Government, in exercise of the powers conferred by sub-section (6B) of section 250 of the Income-tax Act, 1961 (43 of 1961) has amended the Faceless Appeal Scheme, 2020 and has made the Faceless Appeal (Amendment) Scheme, 2021 vide notification dated 31.03.2021. It shall come into force on the 1st day of April, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226320.pdf>

4. Insurance (Amendment) Act, 2021

The Central Government, in exercise of the powers conferred by sub-section (2) of section 1 of the Insurance (Amendment) Act, 2021 (6 of 2021), has appointed the 1st day of April, 2021 as the date on which the said Act shall come into force.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226296.pdf>

5. The Central Government, in exercise of the powers conferred by section 164 of the Finance Act, 2021 (13 of 2021), has appointed the 1st day of April, 2021 as the date on which the provisions of Part XIII of Chapter VI of the Finance Act, 2021 shall come into force.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226289.pdf>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Securities and Exchange Board of India (Stock Brokers) (Amendment) Regulations, 2021

Securities and Exchange Board of India, in exercise of the powers conferred under Section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), has amended the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and has made the Securities and Exchange Board of India (Stock Brokers) (Amendment) Regulations, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226285.pdf>

2. Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2021

Securities and Exchange Board of India, in exercise of the powers conferred under Section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), has amended the

Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and has made the Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2021.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226277.pdf>

3. Securities and Exchange Board of India (Underwriters) (Repeal) Regulations, 2021

Securities and Exchange Board of India, in exercise of the powers conferred under Section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992), has made the following regulations to repeal the Securities and Exchange Board of India (Underwriters) Regulations, 1993.

Notification can be accessed from here:

<http://egazette.nic.in/WriteReadData/2021/226263.pdf>

THE RESERVE BANK OF INDIA

1. Investment by Foreign Portfolio Investors (FPI): Investment limits

The Reserve Bank of India, under sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) has issued a circular dated 31.03.2021 regarding Investment limits in case of Investment by Foreign Portfolio Investors (FPI). These limits are for the FY 2021-22.

Circular can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/116FPI2CE2D2E74BD54A239A3C55999754FC44.PDF>

You may send your suggestions at radha@asalegal.in

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