



Weekly **NEWSLETTER**

Volume – LXXXIV, Issue – I, Dated: 5th July, 2021

MINISTRY OF FINANCE

Income tax Amendment (18th Amendment), Rules, 2021

The Central Board of Direct taxes, in exercise of the powers conferred by section 48 read with section 295 of the Income-tax Act, 1961 (43 of 1961), has made Income tax Amendment (18th Amendment), Rules, 2021 further to amend the Income-tax Rules, 1962, vide notification dated 02.07.2021.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/228084.pdf>

MINISTRY OF LAW AND JUSTICE

The Essential Defence Services Ordinance, 2021:

In exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President has promulgated The Essential Defence Services Ordinance, 2021 to provide for the maintenance of essential defence services so as to secure the security of nation and the life and property of public at large and for matters connected therewith or incidental thereto vide notification dated 30.06.2021.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/228004.pdf>

THE RESERVE BANK OF INDIA

Guidelines for Managing Risk in Outsourcing of Financial Services by Cooperative Banks

The Reserve Bank of India, vide circular DOR.ORG.REC.27/21.04.158/2021-22 dated June 28, 2021 has issued Guidelines for Managing Risk in Outsourcing of Financial Services by Cooperative Banks for the purpose of setting up suitable administrative framework of management in order to perform the outsourcing of Financial Services.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT642C29DCE69C264AC198E4BDE2C671F7F2.PDF>

You may send your suggestions at radha@asalegal.in

Disclaimer:

The content in this mail is offered only as updates in Financial, Capital Market, Corporate etc. sectors. This mail should not be used as a substitute for obtaining legal advice from an attorney licensed or authorized to practice in your jurisdiction. Nothing in this mail is intended to create an attorney-client relationship and nothing posted constitutes legal advice.

DELHI

3, Birbal Road, Ground & First Floor,
Jangpura Extension, New Delhi 110014.
Phone: +91-11-43108998, 45661440,
43552440, +91-11-24327050-52,
9311052521

MUMBAI

305, 3rd Floor, Magnum Opus,
Near Grand Hyatt,
Behind Mudra Group,
Santacruz (East),
Mumbai – 400 055.
Phone: +91-22-62368654, 26661979

BENGALURU

1007, A-Wing, 10th Floor,
Mittal Tower, M.G. Road,
Bengaluru – 560001.
Phone: +91-80-48536504

AHMEDABAD

Office No.10, Business Centre,
5th Floor, Kalapurnam Complex,
Near Municipal Market,
C.G. Road, Navrangpura,
Ahmedabad-380009.
Phone: +91-079-66660888,
+91-9173660088