



NEWSLETTER ^{Weekly}

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MINISTRY OF FINANCE

1. The Income tax (32nd Amendment), Rules, 2021

Central Board of Direct Taxes, in exercise of the powers conferred by section 285B read with section 295 of the Income-tax Act, 1961 (43 of 1961), made the Income tax (32nd Amendment), Rules, 2021, vide notification dated 23.11.2021, further to amend the Income-tax Rules, 1962.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2021/231305.pdf>

RESERVE BANK OF INDIA

1. Inclusion in/exclusion from the Second Schedule to the Reserve Bank of India Act, 1934 Regional Rural Banks (RRBs)

Reserve Bank of India, in exercise of the powers conferred under clauses (a) and (b) of sub section (6) of section 42 of the Reserve Bank of India Act, 1934, vide notification dated 22.11.2021, has amended the Second Schedule to the Reserve Bank of India Act, 1934.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NT133CAB6D5534B4D445FB581A3D4F6D51FCF.PDF>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Non-compliance with certain provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

Securities and Exchange Board of India, in exercise of the powers conferred under regulation 299 of ICDR Regulations and in exercise of power conferred under Section 11(1) of the Sebi Act 1992, vide circular dated 23.11.2021, has made further amendments to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations")

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/nov-2021/non-compliance-with-certain-provisions-of-sebi-issue-of-capital-and-disclosure-requirements-regulations-2018_54130.html

2. Publishing Investor Charter and Disclosure of Complaints by Merchant Bankers on their Websites

Securities and Exchange Board of India, in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, vide circular dated 23.11.2021, has developed an Investor Charter with the consultation of Merchant Bankers. This circular shall come into effect from January 01, 2022.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/nov-2021/publishing-investor-charter-and-disclosure-of-complaints-by-merchant-bankers-on-their-websites_54147.html

3. Disclosure obligations of listed entities in relation to Related Party Transactions

Securities and Exchange Board of India, in exercise of powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the LODR., vide circular dated 22.11.2021, has amended Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations'). This Circular shall come into force with effect from April 1, 2022.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/nov-2021/disclosure-obligations-of-listed-entities-in-relation-to-related-party-transactions_54113.html

4. Norms for Silver Exchange Traded Funds (Silver ETFs) and Gold Exchange Traded Funds (Gold ETFs).

Securities and Exchange Board of India, in exercise of the powers conferred Section 11 (1) of the Securities and Exchange Board of India Act, 1992, read with the provisions of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, vide circular dated 24.11.2021, has amended SEBI (Mutual Funds) Regulations, 1996 to introduce regulatory mechanism for Silver Exchange Traded Funds (Silver ETFs).

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/nov-2021/norms-for-silver-exchange-traded-funds-silver-etfs-and-gold-exchange-traded-funds-gold-etfs-_54166.html

5. Publishing Investor Charter and Disclosure of Complaints by Registrar and Share Transfer Agents (RTAs) on their Websites

Securities and Exchange Board of India, in exercise of the powers conferred by Section 11(1) of the Securities and Exchange Board of India Act, 1992, vide circular dated 26.11.2021, has developed Investor Charter for RTAs. This circular shall come into effect from January 01, 2022.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/nov-2021/publishing-investor-charter-and-disclosure-of-complaints-by-registrar-and-share-transfer-agents-rtas-on-their-websites_54224.html

You may send your suggestions at sukriti@asalegal.in

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