



# NEWSLETTER <sup>Weekly</sup>

Volume-XC, Issue-III, Dated: 18<sup>th</sup> January, 2022

## MINISTRY OF FINANCE

### **1. The Income tax (1<sup>st</sup> Amendment), Rules, 2022**

The Central Board of Direct taxes, in exercise of the powers conferred by clause (4D) of section 10 and sub-section (1B) of section 115AD, read with section 295 of the Income-tax Act, 1961 (43 of 1961), made the Income tax (1<sup>st</sup> Amendment), Rules, 2022, vide notification dated 14.01.2022 further to amend the Income-tax Rules, 1962. These rules shall come into force from the 1<sup>st</sup> day of April, 2022.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/232650.pdf>

## MINISTRY OF CORPORATE AFFAIRS

1. The Central Government, in exercise of the powers conferred by sub-section (2) of section 1 of the Companies (Amendment) Act, 2017 (1 of 2018), vide notification dated 11.01.2022 appointed the 1st July, 2022, as the date on which the provisions of second and third proviso to clause (i) of section 80 of the said Act shall come into force.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/232593.pdf>

2. The Central Government, in exercise of the powers conferred by sub-section (2) of section 1 of the Companies (Amendment) Act, 2020 (29 of 2020), vide notification dated 11.01.2022 appointed the 1st July, 2022, as the date on which the provisions of section 56 of the said Act shall come into force.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/232592.pdf>

## SECURITIES AND EXCHANGE BOARD OF INDIA

### **1. Framework for operationalizing the Gold Exchange in India**

Securities and Exchange Board of India, in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, vide circular dated 10.01.2022, has declared “electronic gold receipts” as ‘securities’ under Section 2(h)(ia) of the Securities Contracts (Regulation) Act 1956 and as proposed a Framework for the Gold Exchange.

Circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/jan-2022/framework-for-operationalizing-the-gold-exchange-in-india-55251.html>

***You may send your suggestions at [sukriti@asalegal.in](mailto:sukriti@asalegal.in)***

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