



NEWSLETTER ^{Weekly}

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MINISTRY OF FINANCE

1. The Income-tax (Twelfth Amendment) Rules, 2022

The Central Board of Direct Taxes, in exercise of the powers conferred by the section 245Q read with section 295 of the Income-tax Act, 1961 (43 of 1961), vide notification dated 05.05.2022 made the Income-tax (Twelfth Amendment) Rules, 2022, further to amend Income-tax Rules, 1962.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/235571.pdf>

2. The Income-tax Amendment (Thirteenth Amendment) Rules, 2022

The Central Board of Direct Taxes, in exercise of the powers conferred by the Explanation 3 to clause (23FE) of section 10 and fourth, fifth and sixth provisos to clause (23FE) of section 10, read with section 295 of the Income-tax Act, 1961 (43 of 1961), vide notification dated 06.05.2022 made the Income-tax Amendment (Thirteenth Amendment) Rules, 2022 to amend the Income-tax Rules, 1962.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/235602.pdf>

MINISTRY OF CORPORATE AFFAIRS

1. The Companies (Share Capital and Debentures) Amendment Rules, 2022

The Central Government, in exercise of the powers conferred by sub-section (1) and (3) of section 56 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), vide notification dated 04.05.2022 made the Companies (Share Capital and Debentures) Amendment Rules, 2022, further to amend the Companies (Share Capital and Debenture) Rules, 2014.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/235529.pdf>

2. The Companies (Prospectus and Allotment of Securities) Amendment Rules, 2022

The Central Government, in exercise of the powers conferred by section 42 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), vide notification dated 05.05.2022 made the Companies (Prospectus and Allotment of Securities) Amendment Rules, 2022 further to amend the Companies (Prospectus and Allotment of Securities) Rules, 2014.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/235565.pdf>

MINISTRY OF ROAD TRANSPORT AND HIGHWAYS

1. Draft Rules: Central Motor Vehicles (.... Amendment) Rules, 2021:

Central Government proposes to make draft of certain rules further to amend the Central Motor Vehicles Rules, 1989, in exercise of the powers conferred by section 39 of the Motor Vehicles Act, 1988, is hereby published as required by sub-section (1) of section 212 of the said Act with respect to Trade Certificate. For information of all persons likely to be affected thereby; and notice is hereby given that the said draft rules shall be taken into consideration after the expiry of thirty days from 05.05.2022. Objections and suggestions to these draft rules, if any, may be sent to the Joint Secretary (MVL, Transport & Toll), Ministry of Road Transport and Highways, Transport Bhawan, Parliament Street, New Delhi-110 001 or on the email: comments-morth@gov.in;

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/235589.pdf>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. System and Network Audit of Market Infrastructure Institutions (MIIs)

Securities and Exchange Board of India, in exercise of powers conferred under section 11 read with section 11A and Exchange Board of India Act, 1992 read with Regulation 51 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 and Section 19 of the Depositories Act, 1996 read with Regulation 97 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 201, vide circular dated 02.05.2022, has reviewed the existing System Audit Framework based on discussions with Stock Exchanges, Clearing Corporations, Depositories (hereinafter referred as 'Market Infrastructure Institutions - MIIs), and recommendations of the Technical Advisory Committee (TAC) of SEB.

The circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/may-2022/system-and-network-audit-of-market-infrastructure-institutions-miis-58624.html>

You may send your suggestions at sukriti@asalegal.in

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