



NEWSLETTER ^{Weekly}

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MINISTRY OF FINANCE

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

The Central Board of Direct Taxes, in exercise of the powers conferred by the proviso to item (III) of sub-clause (i) of clause (c) of the Explanation to clause (4D) of section 10 read with section 295 of the Income-tax Act, 1961 (43 of 1961), vide notification dated 16.06.2022 made the Income-tax (Seventeenth Amendment), Rules, 2022, further to amend the Income-tax Rules, 1962.

Notification can be accessed from here

<https://egazette.nic.in/WriteReadData/2022/236644.pdf>

IBBI

1. Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2022

The Insolvency and Bankruptcy Board of India, in exercise of the powers conferred by clause (t) of sub-section (1) of section 196 read with sections 7, 9 and 240 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), vide notification dated 14.06.2022 made the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2022, further to amend the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Notification can be accessed from

<https://egazette.nic.in/WriteReadData/2022/236586.pdf>

RESERVE BANK OF INDIA

1. Sovereign Gold Bond (SGB) Scheme 2022-23

Government of India, vide its Notification No F.No4.(6)-B (W&M)/2022 dated June 15, 2022, has announced Series I and II of Sovereign Gold Bond Scheme 2022-23.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/SGBC202223695CA70960CE4C86907191CA54B4F264.PDF>

2. Processing of e-mandates for recurring transactions

Reserve Bank of India, in exercise of the powers conferred Section 10 (2) read with Section 18 of the Payment and Settlement Systems Act, 2007 (Act 51 of 2007), vide notification dated 16.06.2022, the e-mandate framework prescribed an Additional Factor of Authentication (AFA), inter alia, while processing the first transaction in case of e-mandates/standing instructions on cards, prepaid payment instruments and Unified Payments Interface

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOTI737FE6EE857FB94235BD31DC A38E14ACC9.PDF>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Nomination for Mutual Fund Unit Holders

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, read with the provision of Regulation 77 of SEBI (Mutual Funds) Regulations, 1996, vide circular dated 15.6.2022, has introduced providing nomination in the format specified in fourth schedule of SEBI (Mutual Funds) Regulations, 1996 (or) opting out of nomination through a signed Declaration form for Investors subscribing to mutual fund units on or after August 1, 2022.

The circular can be accessed from here:

<https://www.sebi.gov.in/legal/circulars/jun-2022/nomination-for-mutual-fund-unit-holders 59743.html>

You may send your suggestions at sukriti@asalegal.in

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