



NEWSLETTER ^{Weekly}

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MINISTRY OF FINANCE

Central Board of Indirect Taxes and Customs in exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 and sub-section (12) of section 3, of Customs Tariff Act, 1975, vide notification dated 13.07.2022, made amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 51/96-Customs, dated the 23rd July, 1996, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i), vide number G.S.R. 303(E), dated the 23rd July, 1996.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/237287.pdf>

RESERVE BANK OF INDIA

International Trade Settlement in Indian Rupees (INR)

Reserve Bank of India vide notification dated 11.07.2022, has decided to put in place an additional arrangement for invoicing, payment, and settlement of exports / imports in INR In order to promote growth of global trade with emphasis on exports from India and to support the increasing interest of global trading community in INR.

Notification can be accessed from here:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12358&Mode=0>.

SECURITIES AND EXCHANGE BOARD OF INDIA

Declaration of zero coupon zero principal instruments as securities under the Securities Contracts (Regulation) Act, 1956

SEBI in exercise of powers conferred under sub-clause (iia) of clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), vide circular dated 15.07.2022, has declared “zero coupon zero principal instruments” as securities for the purposes of the said Act, vide Gazette notification dated July 15, 2022.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/gazette-notification/jul-2022/declaration-of-zero-coupon-zero-principal-instruments-as-securities-under-the-securities-contracts-regulation-act-1956_60875.html.

You may send your suggestions at sukriti@asalegal.in

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