



NEWSLETTER ^{Weekly}

Volume-XCVII, Issue-III, Dated: 16th August, 2022

MINISTRY OF FINANCE

1. The Income-tax (24th Amendment) Rules, 2022

The Central Board of Direct Taxes, in exercise of the powers conferred by clause (a) of the tenth proviso to clause (23C) of section 10 and sub-clause (i) of clause (b) of sub-section (1) of section 12A read with section 295 of the Income-tax Act, 1961 (43 of 1961), vide notification dated 10.08.2022 made the Income-tax (24th Amendment) Rules, 2022 further to amend the Income-tax Rules, 1962.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/238022.pdf>

MINISTRY OF LAW AND JUSTICE (Legislative Department)

1. The Weapons Of Mass Destruction And Their Delivery Systems (Prohibition Of Unlawful Activities) Amendment Act, 2022

The President has promulgated an Act on the 6th August 2022, An Act to amend the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/238000.pdf>

2. The Indian Antarctic Act, 2022:

The President has promulgated an Act on the 6th August 2022, An Act to provide for the national measures for protecting the Antarctic environment and dependent and associated ecosystems and to give effect to the Antarctic Treaty, the Convention on the Conservation of Antarctic Marine Living Resources and to the Protocol on Environmental Protection to the Antarctic Treaty and for matters connected therewith or incidental thereto.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/238004.pdf>

3. The National Anti-Doping Act, 2022:

The President has promulgated an Act on the 12th August 2022, An Act to provide for the constitution of the National Anti-Doping Agency for regulating anti-doping activities in sports and to give effect to the United Nations Educational, Scientific and Cultural Organisation International Convention against doping in sport, and compliance of such other obligations and commitments thereunder and for matters connected therewith or incidental thereto.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/238063.pdf>

RESERVE BANK OF INDIA

1. Rupee Interest Rate Derivatives (Reserve Bank) Directions

Reserve Bank of India in exercise of section 45W of the Reserve Bank of India Act, 1934 read with section 45U, vide notification dated 08.08.2022, has been decided that stand-alone primary dealers (SPDs), authorized under section 10(1) of FEMA, 1999 shall also be eligible to offer Foreign Currency Settled Overnight Indexed Swaps (FCS-OIS) to persons not resident in India as well as to other Authorised Dealer Category-I (AD Cat-I) banks and eligible SPDs

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/CIRCULAR080820226F906DEFCA6541E2BED855694E3D6AE3.PDF>

2. Bilateral Netting of Qualified Financial Contracts - Amendments to Prudential Guidelines

Reserve Bank of India, vide notification dated 11.08.2022, has amended the Bilateral Netting of Qualified Financial Contracts

The amendment in instructions shall come into force with immediate effect.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOT10715A45520C2B34D1DBCDB17B24C01829D.PDF>

3. Reserve Bank - Gold Monetization Scheme (GMS), 2015

Reserve Bank of India in exercise of powers conferred under Section 35A of the Banking Regulation Act, 1949, vide notification dated 04.08.2022, has amended the Gold Monetization Scheme (GMS), 2015.

Notification can be accessed from here:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/NOTI100B01E223EF9624451BA8E018B63C5AB4C.PDF>

You may send your suggestions at sukriti@asalegal.in

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