



NEWSLETTER ^{Weekly}

Volume-XCIX, Issue-II, Dated: 10th October, 2022

MINISTRY OF FINANCE

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

The Central Board of Direct Taxes, in exercise of the powers conferred by section 285BA read with section 295 of the Income-tax Act, 1961 (43 of 1961), vide notification dated 07.10.2022 made the Income-tax (Thirty Third Amendment) Rules, 2022, further to amend the Income-tax Rules, 1962.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/239434.pdf>

2. The Central Government, in exercise of the powers conferred by section 3 of the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993), and in supersession of the notifications of the Government of India, vide number G.S.R. 15 (E) dated the 9th January, 2007, S.O.1641(E) dated the 2nd May, 2016, S.O. 298 (E) dated the 30th January, 2017 and all subsequent notifications relating to change of location of the existing Debts Recovery Tribunals, published in the Gazette of India, except as respects things done or omitted to be done before such supersession, notified the jurisdiction of the Debts Recovery Tribunals as shown in the Table of this notification dated 04.10.2022.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/239351.pdf>

IBBI

1. The Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2022

The IBBI, in exercise of the powers conferred by sections 196, 203 and 205 read with section 240 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), vide notification dated 03.10.2022 made the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2022, further to amend the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/239324.pdf>

RESERVE BANK OF INDIA

1. Appointment of Internal Ombudsman by the Credit Information Companies

Reserve Bank of India in exercise of powers conferred under sub section (1) of Section 11 of the Credit Information Companies (Regulation) Act, 2005 (the Act) vide notification dated 06.10.2022 under which the Reserve Bank of India, being satisfied that it is in public interest to do so, directs all Credit Information Companies holding a Certificate of Registration under sub-section (2) of Section 5 of the Act, to comply with the Reserve Bank of India (Credit Information Companies- Internal Ombudsman) Directions, 2022

Notification can be accessed from here:

<https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=12395&Mode=0>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Extension of timeline for entering the details of the existing outstanding non-convertible securities in the 'Security and Covenant Monitoring' system hosted by Depositories.

SEBI in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with the provisions of Regulation 2A of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, Regulation 55 of the Securities and Exchange Board of India (Issue And Listing Of Non-Convertible Securities) Regulations, 2021, Regulation 29 of the Securities and Exchange Board of India (Issue and Listing of Municipal Debt Securities) Regulations, 2015, Regulation 48 of SDI Regulations, 2008 and Regulation 20 of SEBI (Credit Rating Agencies) Regulations, 1999, vide circular dated 03.10.2022, provided for extension of timeline for entering the details of the existing outstanding non-convertible securities in the 'Security and Covenant Monitoring' system hosted by Depositories to protect the interest of investors in securities and to promote the development of, and to regulate, the securities market.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/oct-2022/extension-of-timeline-for-entering-the-details-of-the-existing-outstanding-non-convertible-securities-in-the-security-and-covenant-monitoring-system-hosted-by-depositories_63648.html

You may send your suggestions at arpit@asalegal.in

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