



**JHS** & Associates LLP  
Chartered Accountants

# KNOWLEDGE ALERTS INSIGHTS TO UPDATE YOU ON MAJOR REGULATORY AMENDMENTS

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**09<sup>TH</sup> APRIL, 2022 TO  
15<sup>TH</sup> APRIL, 2022**

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### Shree Somnath Trust notified to be place of historic importance

Notification No. 29/2022 [F. No.176/2/2022-ITA-I] / SO 1770(E): Dated on 11/04/2022

The Central Board of Direct Tax notified that in exercise of the powers conferred by section 80G, "The Somnath Temple managed by Shree Somnath Trust (PAN: AAATS9555Q)" to be place of historic importance and a place of public worship of renown for the purposes of the said section.

Read more at:

<https://incometaxindia.gov.in/communications/notification/notification-29-2022.pdf>

### Rajasthan Electricity Regulatory Commission notified u/s 10(46) of the ITA, 1961

Notification No. 30/2022 [F.No.300196/27/2016-ITA-I (Pt.-1)] / SO 1769(E) Dated on 11/04/2022

The Central Board of Direct Tax notified for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, 'Rajasthan Electricity Regulatory Commission' (PAN AAABR0296D), a Commission constituted by the state Government of Rajasthan, in respect of the following specified income arising to that Commission;

- (a) Petition filing fees;
- (b) Licence fees; and
- (c) Interest earned on investment.

This notification shall be deemed to have been applied for the period from 01.06.2020 to 31.03.2021 for the financial year 2020-2021 and 2021-2022 and shall apply with respect to the financial years 2022-2023, 2023-2024 and 2024-2025.

Read more at:

<https://incometaxindia.gov.in/communications/notification/notification-30-2022.pdf>

## 02 CENTRAL BOARD OF INDIRECT TAX

### Module Wise new functionalities deployed on GST Portal for taxpayers Central Government issues Notification dated 08/04/2022

Various new functionalities are implemented on the GST Portal, from time to time, for GST stakeholders. These functionalities pertain to different modules such as Registration, Returns, Advance Ruling, Payment, Refund and other miscellaneous topics. Various webinars are also conducted as well informational videos prepared on these functionalities and posted on GSTNs dedicated YouTube channel for the benefit of the stakeholders. To view module wise functionalities deployed on the GST Portal and webinars conducted/ Videos posted on YouTube channel, refer the table in the notification.

Read More at:

<https://www.gst.gov.in/newsandupdates/read/533>

### BCD and AIDC prescribed on Raw Cotton for a specified period. Notification No.21/2022 to Customs Dated 13/04/2022

Seeks to prescribe the BCD and AIDC on Raw Cotton for a specified period in the Notification No. 21/2022-Customs dated 13<sup>th</sup> April, 2022, the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby exempts goods of the description specified and falling within the Chapter, heading, sub-heading or tariff item of the First Schedule to the Customs Tariff Act, 1975, when imported into India, from so much of the duty of customs leviable thereon under the First Schedule to the Customs Tariff Act, 1975, as is in excess of the amount calculated at the standard rate specified in the said notification and from so much of the Agriculture Infrastructure and Development Cess (hereinafter referred to as AIDC) leviable thereon under the said section, as is in excess of the amount calculated at the rate specified in the said notification.

This notification will take its effect from 14<sup>th</sup> April, 2022 and will remain in force up to and inclusive of 30<sup>th</sup> September, 2022.

Read More at:

<https://taxinformation.cbic.gov.in/content-page/explore-notification>

### Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver.

Notification No. 33/2022 to Customs (N.T.), Dated 13/04/2022

Seeks to amend the Notification No. 36/2001-Customs (N.T.), made by the Government of India in the Ministry of Finance (Department of Revenue), dated the 3<sup>rd</sup> August, 2001, published in the Gazette of India, fixing the tariff values of edible oils, brass scrap, areca nut, gold and silver by substituting the Tables-1, 2 and 3 and mainly changing the Tariff Value of edible oils, brass scrap, silver, silver coins, gold, gold bars, gold coins and areca nuts. This notification shall come into force by 14<sup>th</sup> April, 2022.

Read More at:

<https://taxinformation.cbic.gov.in/content-page/explore-notification>

### Amendments in Export Promotion Capital Goods Scheme to reduce 'Compliance Burden' and enhance 'Ease of doing Business'

Public Notice No.03/2015-2020, Dated 13/04/2022

Notifies the amendments issued under Foreign Trade Policy (2015-2020) in Chapter 5 of the Handbook of Procedures 2015-20 related to Export Promotion Capital Goods Scheme with a view to enhance ease of doing business and reduce compliance burden.

Read More at:

[https://content.dgft.gov.in/Website/dgftprod/5321a1fd-a653-4914-8567-581e86983cbe/PN%20dated%2013-04-2022%20\(English\).pdf](https://content.dgft.gov.in/Website/dgftprod/5321a1fd-a653-4914-8567-581e86983cbe/PN%20dated%2013-04-2022%20(English).pdf)

### Re-operationalisation of Scrip Transfer Recording Module

Trade Notice No. 01/2022-23, Dated 11/04/2022

Notifies that it has been decided to Re-operationalise Scrip Transfer Recording Module which was put in place through Trade Notice No. 42 dated 11.01.2019 and Trade Notice No. 03 dated 03.04.2019 with additional features/limitations. It also notifies additional features which have been added to Scrip Transfer Recording Module.

Read More at:

<https://content.dgft.gov.in/Website/dgftprod/87ead081-ff6e-4130-884a-39f55a0bd404/Trade%20Notice.pdf>

### Master Circulars issued by RBI

A list of master circulars is as follows:

01. Master Circular - Income Recognition, Asset Classification, Provisioning and Other Related Matters – UCBs : <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12283&Mode=0>  
(RBI/2022-23/17DOR.STR.REC.5/21.04.048/2022-23)
02. Master Circular – Housing Finance: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12282&Mode=0>  
(RBI/2022-23/16DOR.CRE.REC.No.06/08.12.001/2022-23)
03. Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12281&Mode=0>  
(RBI/2022-23/15DOR.STR.REC.4/21.04.048/2022-23)
04. Master Circular - Bank Finance to Non-Banking Financial Companies (NBFCs): <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12280&Mode=0>  
(RBI/2022-23/14DOR.CRE.REC.No.07/21.04.172/2022-23)
05. Master Circular - Prudential Norms on Capital Adequacy - Primary (Urban) Co-operative Banks (UCBs): <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12279&Mode=0>  
(RBI/2022-23/13DOR.CAP.REC.2/09.18.201/2022-23)
06. Master Circular – Lead Bank Scheme: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12277&Mode=0>  
(RBI/2022-23/11FIDD.CO.LBS.BC.No.02/02.01.001/2022-23)
07. Master Circular - Guarantees and Co-acceptances: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12276&Mode=0>  
(RBI/2022-23/10DOR.STR.REC.8/13.07.010/2022-23)
08. Master Circular - Disbursement of Government Pension by Agency Banks: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12275&Mode=0>  
(RBI/2022-23/09DGBA.GBD.No.S2/31.02.007/2022-23)
09. Master Circular on Conduct of Government Business by Agency Banks - Payment of Agency Commission: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12274&Mode=0>  
(RBI/2022-23/08CO.DGBA.GBD.No.S-1/31.12.010/2022-23)

10. Master Circular – Detection and Impounding of Counterfeit Notes: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12273&Mode=0>  
(RBI/2022-23/07DCM (FNVD) G –1/16.01.05/2022-23)
11. Master Circular - Guarantees, Co-Acceptances & Letters of Credit – UCBs: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12272&Mode=0>  
(RBI/2022-23/06DoR.STR.REC.9/09.27.000/2022-23)
12. Master Circular on Investments by Primary (Urban) Co-operative Banks: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12271&Mode=0>  
(RBI/2022-23/05DOR.MRG.REC.10/21.04.141/2022-23)
13. Master Direction on Penal Provisions in deficiencies in reporting of transactions/ balances at Currency Chests: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12270&Mode=0>  
(RBI/2022-23/91DCM (CC) No.G-4/03.35.01/2022-23)
14. Master Direction on Framework of Incentives for Currency Distribution & Exchange Scheme for bank branches including currency chests based on performance in rendering customer service to the members of public: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12269&Mode=0>  
(RBI/2022-23/90DCM (CC) No.G-3/03.41.01/2022-23)
15. Master Circular – Scheme of Penalties for bank branches including Currency Chests for deficiency in rendering customer service to the members of public: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12268&Mode=0>  
(RBI/2022-23/04DCM (CC) No.G-5/03.44.01/2022-23)
16. Master Circular - Asset Reconstruction Companies: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12267&Mode=0>  
(RBI/2022-23/03DOR.SIG.FIN.REC 1/26.03.001/2022-23)
17. Master Circular on SHG-Bank Linkage Programme: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12266&Mode=0>  
(RBI/2022-23/02FIDD.CO.FID.BC.No.1/12.01.033/2022-23)
18. Master Circular – Facility for Exchange of Notes and Coins: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12265&Mode=0>  
(RBI/2022-23/01DCM (NE) No.G-5/08.07.18/2022-23)

### Individual Housing Loans – Rationalisation of Risk Weights

Notification no RBI/2022-23/20DOR.CRE.REC.13/08.12.015/2022-23 Dated on 08/04/2022

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It has been decided to continue with the risk weights contained in the circular ibid for all new individual housing loans sanctioned up to March 31, 2023.

Read More at:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12286&Mode=0>

### Master Circular - Management of Advances - UCBs

Notification no:- RBI/2022-23/22DOR.CRE.REC.No.17/13.05.000/2022-23 Dated on 0/04/2022

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The enclosed Master Circular consolidates and updates all the instructions / guidelines issued on the subject up to April 7, 2022 as listed in the Appendix

Read more at:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12288&Mode=0>

### Compliance Function and Role of Chief Compliance Officer (CCO) - NBFCs

Circular no:-RBI/2022-23/24Ref.No.DoS.CO.PPG./SEC.01/11.01.005/2022-23 Dated on 11/04/2022

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Non-Banking Financial Companies in the Upper Layer (NBFC-UL) and Middle Layer (NBFC-ML) would be required, inter alia, to have an independent Compliance Function and a Chief Compliance Officer (CCO). Accordingly, this Circular shall be applicable to all NBFC-UL and NBFC-ML. NBFCs in the Base Layer (NBFC-BL) shall continue to be governed under the existing guidelines.

Read more at:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12290&Mode=0>



## 04 FOREIGN EXCHANGE AND MANAGEMENT ACT

Overseas Direct Investment for March 2022

Press Release: 2022-2023/56 Dated April 11/04/2022

The Reserve Bank of India (RBI) has placed on its website draft guidelines on 'Processing and Settlement of small value Export and Import related payments' facilitated by Online Export-Import Facilitators (OEIF) (erstwhile OPGSP). Comments/feedback on the draft guidelines are invited from all stakeholders. Comments/feedback may be forwarded through email by April 24, 2022 with the subject line "Feedback on draft OEIF Guidelines"

Read More at:

[https://rbi.org.in/scripts/FS\\_PressRelease.aspx?prid=53530&fn=5](https://rbi.org.in/scripts/FS_PressRelease.aspx?prid=53530&fn=5)

## 05 SECURITIES AND EXCHANGE BOARD OF INDIA

Circular on Risk value of commodities for risk-o-meter

Circular No.: SEBI/HO/IMD/IMD-II DOF3/P/CIR/2022/49 Dated on 11/04/2022

SEBI has introduced a new framework for evaluating risk value of commodities- gold and gold related instruments in which Mutual Funds are allowed to invest on risk-o-meter. In this regard, SEBI has decided that investment in commodities by Mutual Fund schemes shall be assigned a risk score corresponding to the annualized volatility of the price of the said commodity. The annualized volatility shall be computed quarterly based on past 15 years' prices of benchmark index of the said commodity.

For an annualized volatility of less than 10%, 10-15%, 15-20% and more than 20%, the risk values on the risk-o-meter shall be 3 (Moderate), 4 (Moderately High), 5 (High) and 6 (Very High) respectively.

This circular shall come into force with immediate effect.

Read more at:

[https://www.sebi.gov.in/legal/circulars/apr-2022/circular-on-risk-value-of-commodities-for-risk-o-meter\\_57913.html](https://www.sebi.gov.in/legal/circulars/apr-2022/circular-on-risk-value-of-commodities-for-risk-o-meter_57913.html)

**Comprehensive Risk Management Framework for Electronic Gold Receipts (EGR) segment**  
**Circular No.: SEBI/HO/CDMRD/CDMRD\_DRM/P/CIR/ Dated on 11/04/2022**

On 31 December 2021, the SEBI (Vault Managers) Regulations, 2021 were notified in order to pave a way for the operationalization of Gold Exchange. Pursuant to the same, various circulars specifying the framework for operationalizing the Gold Exchange in India were also issued.

In continuation to the same, SEBI has now notified a Comprehensive Risk Management Framework for EGR (Electronic Gold Receipt) segment in India. Clarifications in regards to Margins, Reporting and verification of Margins, Activity schedules, EGR Pay-in shortages and Settlement Guarantee Fund are provided in the Annexure A of the circular.

Read more at:

[https://www.sebi.gov.in/legal/circulars/apr-2022/comprehensive-risk-management-framework-for-electronic-gold-receipts-egr-segment\\_57925.html](https://www.sebi.gov.in/legal/circulars/apr-2022/comprehensive-risk-management-framework-for-electronic-gold-receipts-egr-segment_57925.html)

**SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2022**  
**Circular No. SEBI/LAD-NRO/GN/2022/79 Dated on 11/04/2022**

SEBI has amended the Regulation 54 of SEBI (LODR) Regulations, 2015 in regards to the following:

- (i) The term 'Asset Cover' has been replaced by the term 'Security Cover'.
- (ii) A listed entity shall maintain a 100% asset cover or higher asset cover in respect of all of its secured listed non-convertible debt securities, sufficient enough to discharge the principal amount and interest thereon.

Read more at:

[https://www.sebi.gov.in/legal/regulations/apr-2022/sebi-listing-obligations-and-disclosure-requirements-third-amendment-regulations-2022\\_57988.html](https://www.sebi.gov.in/legal/regulations/apr-2022/sebi-listing-obligations-and-disclosure-requirements-third-amendment-regulations-2022_57988.html)

**SEBI (Debenture Trustees) (Amendment) Regulations, 2022**  
**Circular No:- SEBI/LAD-NRO/GN/2022/78 Dated on 11/04/2022**

SEBI has amended the Regulation 15 of SEBI (Debenture Trustees) Regulations, 1993 in regards to the following:

- (i) The term 'Asset Cover' has been replaced by the term 'Security Cover'.
- (ii) In clause (t), the term 'receivables/ book debts' have been replaced.

Read more at:

[https://www.sebi.gov.in/legal/regulations/apr-2022/sebi-debenture-trustees-amendment-regulations-2022\\_57987.html](https://www.sebi.gov.in/legal/regulations/apr-2022/sebi-debenture-trustees-amendment-regulations-2022_57987.html)

## SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2022

Circular No:-SEBI/LAD-NRO/GN/2022/77 Dated on 11/04/2022

SEBI has amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations in the regards to the following:

- (i) The secured debt securities shall be secured by 100% security cover or higher security cover sufficient enough to discharge the principal and the interest thereon.
- (ii) The debenture trustee shall, at the time of filing the draft offer document with the stock exchange(s) and prior to opening of the public issue of debt securities, furnish to the Board and stock exchange(s), a due diligence certificate.
- (iii) Disclosures pertaining to details of credit rating along with the latest press release of the credit rating agency in relation to the issue and declaration that the rating is valid as on the date of issuance and listing need to be made in the prospectus. Such press releases should not be older than 1 year from the date of opening of the issue.

Read more at:

[https://www.sebi.gov.in/legal/regulations/apr-2022/sebi-issue-and-listing-of-non-convertible-securities-amendment-regulations-2022\\_57986.html](https://www.sebi.gov.in/legal/regulations/apr-2022/sebi-issue-and-listing-of-non-convertible-securities-amendment-regulations-2022_57986.html)

## Updated Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper - Modifications in Chapters I, II and XIV, Introduction of Chapter XIX on Investor Charter and Introduction of Chapter XX on payment of fees

Circular no:- SEBI/HO/DDHS/P/CIR/2021/613 Dated on 13/04/2022

SEBI has issued an updated Operational circular which provides a chapter-wise framework for issuance and listing of Non-convertible Securities, Securitised Debt instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.

Recognized Stock Exchanges, Depositories, other SEBI registered intermediaries, Issuers and other stakeholders are directed by SEBI to comply with this circular and put in place necessary systems and infrastructure for implementation of this circular.

Read more at:

<https://tinyurl.com/5n6e72wu>

### Surrender of certificate of registration of BNP Paribas Mutual Fund (BNPP MF)

PR No.: 12/2022 Dated on 13/04/2022

BNP Paribas Assets Management Company Private Limited (BNPP AMC) had informed SEBI that they want to surrender the registration granted to BNP Paribas Mutual Fund by SEBI pursuant to change in control. BNPP AMC has also given an undertaking that the Surviving AMC (i.e. Baroda BNP Paribas Assets Management India Private Limited) & Surviving Trustee (Baroda BNP Paribas Trustee India Private Limited) shall continue to be liable for all liabilities/obligations (including monetary penalties, if any) for violations, if any, of the provisions of the SEBI Act that have taken place before its surrender of certificate of registration.

SEBI has accepted the request for surrender of certificate of registration of BNPP MF. Consequently, BNPP MF shall cease to exist as a mutual fund w.e.f. April 13, 2022.

Read more at:

[https://www.sebi.gov.in/media/press-releases/apr-2022/surrender-of-certificate-of-registration-of-bnp-paribas-mutual-fund-bnpp-mf\\_58110.html](https://www.sebi.gov.in/media/press-releases/apr-2022/surrender-of-certificate-of-registration-of-bnp-paribas-mutual-fund-bnpp-mf_58110.html)

## 06 THE INSTITUTE OF CHARTERED ACCOUNTANT OF INDIA

### Invitation for Expression of Interest for Empanelment as Subject Matter Expert in the Statutory Audit of Entities pertaining to Auditing Aspects - (09-04-2022)

The ICAI has invite expression of interest for empanelment as Subject Matter Expert for forming the panel on Statutory Audit. The expert should have at least 5 years of experience in Statutory Audit of Entities (Member should be proficient in Standards on Auditing, CARO, Internal Financial Controls with reference to Financial Reporting).

The member should be willing to devote 3 to 4 hours in a week for any 10 weeks during the period of this Panel. The Panel will work from 16th April, 2022 to 30th September, 2022.

Persons interested are requested to fill in the form latest by April 13, 2022.

Read More at:

<https://www.icai.org/post/aasb-eoi-statutory-audit-of-entities>

### Peer Review Mandate - Roll Out - (Revised) - (11-04-2022)

It is clarified that holding a valid Peer Review certificate by Practice Units (referred to as 'firms' in the Announcement dated 12.02.2022) should be a pre requisite for undertaking audit of all entities falling under phase I; II; III and IV of the mandate from respective dates of mandate becoming operative.

Accordingly, the Peer Review Mandate (Revised), operative from April 1, 2022 has been made in following four stages.

Read more at:

<https://www.icai.org/post/peer-review-mandate-roll-out-revised>

### Announcement - Launch of Certificate Course on Indian Accounting Standards (Ind AS) in Physical mode jointly with Gurugram Branch. - (12-04-2022)

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The Accounting Standards Board is pleased to announce the launch of Physical Batch of the 'Certificate Course on Indian Accounting Standards (Ind AS)' at Gurugram.

Read more at:

<https://resource.cdn.icai.org/70013asb55967.pdf>

### Postponement of Launch of National CSR Exchange Portal by the Ministry of Corporate Affairs. - (13-04-2022)

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The launch of National CSR Exchange Portal has been postponed. Revised schedule will be shared shortly.

Read more at:

<https://www.icai.org/post/postponement-of-launch-of-national-csr-exchange-portal-by-mca>

### Notification for Online Eligibility Test (ET) for Post Qualification Course on Information Systems Audit on Saturday the 14<sup>th</sup> May 2022 (10:00 AM to 12:30 PM) - (13-04-2022)

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ISA Eligibility Test will be conducted under both ISA 2.0 Syllabus (Old) & ISA 3.0 Syllabus.

This will be the last attempt for the ISA 2.0 Syllabus (Old) and members have to appear in ISA 3.0 Syllabus if they are not able to clear the ISA Eligibility Test in this attempt.

Members who have completed their Professional Training (PT) and meeting the eligibility criteria for ISA ET till July 2020 under ISA 2.0 Syllabus & 31st March 2022 under ISA 3.0 Syllabus only will be eligible to appear in the ISA ET to be held on 14<sup>th</sup> May 2022.

Read more at:

<https://resource.cdn.icai.org/70026daab55983.pdf>

### Auditing and Assurance Standards Board - Expert Panel for Addressing queries related to Statutory Audit pertaining to Auditing Aspects - (15-04-2022)

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The Board has formed an Expert Panel who will provide technical support to the members with respect to their queries and concerns on auditing aspects. The panel will address the queries from 16<sup>th</sup> April, 2022 till 30<sup>th</sup> September, 2022.

Read more at:

<https://resource.cdn.icai.org/70033aasb150422.pdf>

# KNOWLEDGE ALERTS

Insights to help you sharpen your Governance, Risk and Compliance Knowledge

Issued by: Knowledge Management team of **JHS & Associates LLP (JHS)**

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Key Contributors for **KNOWLEDGE ALERT ACTIVITY** :

### » *Compiler & Reviewer of this Knowledge Alert*



Huzefa Mala



Pramod Kumar Singh

### » *Executive Director*



Huzefa Kaka

### » *Overall Co-ordinator for this Activity*



Krishna Panigrahi



Akshata Patil

» *Central Board of Indirect Tax*



Yashita Agarwal



Khushi Ganeriwal

» *Central Board of Direct Tax*



Ritu Patel

» *Securities & Exchange Board of India*



Mayuri Shroff

» *Reserve Bank of India*



Ayush Chaudhary

» *Ministry of Corporate Affairs*



Harshit Beria

» *The Institute of Chartered Accountant of India*



Justin Angaria

» *FEMA*



Sudarshan Sharma

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# INDIA PRESENCE

## Ahmedabad Office

206, Shital Varsha,  
Shivranjani Cross Road, Satellite,  
Ahmedabad, Gujarat – 380 015

## Delhi Office

304-306 DLF Centre,  
Savitri Cinema Complex GK II,  
New Delhi - 110 048

## Kolkata Office

Suite no. 402, 4<sup>th</sup> Floor,  
Vardaan Complex,  
25A Camac Street,  
Kolkata, West Bengal – 700 016

## Mumbai Office

504, 5<sup>th</sup> Floor, Sahar Plaza  
Complex, Meadows, J.B.  
Nagar, Andheri East,  
Mumbai, Maharashtra – 400 059

## Bangalore Office

Suite 2, “Stepsmart”, AECS Layout,  
Kundhalanahali, Bangalore - 560 037

## Kalyan Office

Shop No. 11 & 12, Regency Avenue,  
Below Gastrocare Hospital,  
Near Syndicate Bus Stop, Syndicate,  
Murbad Road, Kalyan(W),  
Maharashtra - 421 301

## Mazgaon Office

Ground Floor, Shop No. 11A, 345,  
New Sai Niketan CHS Ltd.,  
Dr. Mascarenhas Road, Mazgaon,  
Mumbai, Maharashtra - 400 010

## Vadodara Office

3<sup>rd</sup> Floor, TNW Business Centre, Above  
McDonald, Near Manisha Cross Road,  
Old Padra Road, Vadodara,  
Gujarat – 390 007

Associate Presence: **Chennai | Cochin | Daman | Pune**