



S I R C

Southern India Regional Council
The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



VRIDDHI

LIMITLESS GROWTH

9th & 10th December 2022

(Friday & Saturday)

Hyderabad 500 081.

54th

REGIONAL
CONFERENCE
OF SIRC OF ICAI



(FOR REGISTRATION)



NEWSLETTER

DECEMBER 2022
VOL. 48 / PART 6

Office Automation - 27th October 2022



Resource Person CA Vinod Kothari S, Chennai seen along with CA. Rekha Uma Shiv, Regional Council Member, SIRC of ICAI

Investor Awareness Programme- Investing Strategy for the Current Market - 28th October 2022



Resource Person CA A K Narayanan, Chennai seen along with CA. Revathi S Raghunathan, Regional Council Member, SIRC of ICAI

Physical Workshop on Data Mining in Tally with Collections and Analysis with Power BI - 29th October 2022



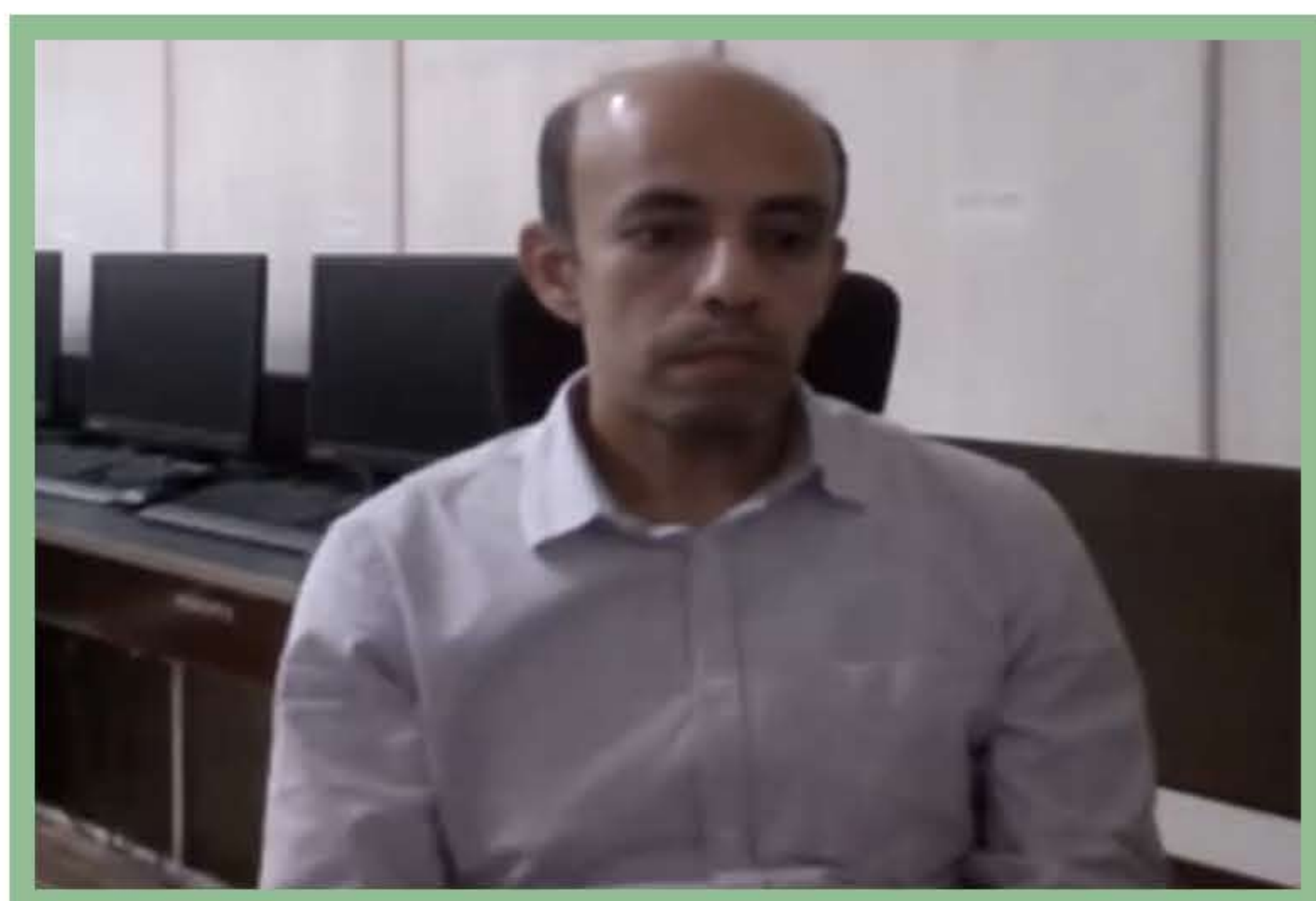
Resource Person CA. J. Ramajayam, Chennai & CA. Deephika S, Chennai seen along with CA. Rekha Uma Shiv, Regional Council Member, SIRC of ICAI

GST - Input Tax Credit Mechanism - 11th November 2022



Resource Person CA. Deepika Ganesan, Chennai seen along with CA. Subba Rao Muppala, Regional Council Member, SIRC of ICAI

Life Insurers - Key Performance Metrics - 14th November 2022



Resource person CA. Jimmy Jacob, Chennai

Recent Updates and MCA Annual Filing - 15th November 2022



Resource person CA Shawn Jeff Christopher, Kochi seen along with CA. Satheesan P, Regional Council Member, SIRC of ICAI and CA. Rekha Uma Shiv, Regional Council Member, SIRC of ICAI

GST Refunds - Basics, Contemporary Issues and Practical remedies - 16th November 2022



Resource person CA Prasanna Krishnan V, Chennai seen along with CA. Rajesh S, Regional Council Member, SIRC of ICAI

Benefits/Perquisite - Income Tax and GST Implications - 22nd November 2022



Resource person CA Veena Venkatesh, Chennai seen along with CA. Chengal Reddy Ramireddy, Regional Council Member, SIRC of ICAI

CHAIRMAN'S COMMUNIQUE



My Dear and Esteemed Members,

Greetings from SIRC.

December is the month when everyone sits down to review what has been done in the earlier three quarters of the year to plan and re-schedule the earlier planned activities in the month of December to begin the New Year with renewed vigour and confidence. It is more so applicable for us as professionals to chart out a roadmap and take forward our performance in the New Year in diversified fields of activities. SIRC therefore wishes all the members a wonderful year ahead both in professional practice and in personal life.

Welcome to the 54th Regional Conference of SIRC of ICAI – 9th and 10th December 2022 at Shilpakala Vedika, Hi Tech City Main Road, Madhapur, Hyderabad - 12 Hours CPE Credit:

I join with the other members of SIRC and the members of the Host Branch – Hyderabad Branch of SIRC in extending to you a very warm welcome to the 54th Regional Conference of SIRC to be held on 9th and 10th December 2022 at Shilpakala Vedika, Hi Tech City Main Road, Madhapur, Hyderabad. The members of the Conference Committee are looking forward to offer to the delegates wide range of events with enlightening technical sessions, excellent net-working of members to share personal and professional insights, extraordinary ambience with state of art facility at the venue to keep them more comfortable all through the two days of the Conference, exceptional food courts with delicious variety of foods and to top it all an occasion to interact with luminaries in the profession across the country.

The members of the various sub-committees formed to conduct this prestigious annual conference have been putting their best efforts and leaving no stone unturned to ensure that this Conference records in the annals of SIRC as one of the well-organized conferences of SIRC thereby setting new benchmark in organizing future conferences. The entire team of dedicated and enthusiastic team is precisely focusing in this direction and gearing up, awaiting your participation with warmth and affection. Please be part of the wonderful occasion - “54th Regional Conference of SIRC of ICAI”.

The theme of the Conference “**VRIDDHI-Limitless Growth**” has been coined to signify the increasing need of services the society is looking forward from our professional fraternity both in practice and in industry. We have listed out the topics elsewhere in this Newsletter that are structured in the 14 technical sessions which stands testimony to the thought process we had tried to encompass diversified fields in the gambit of our professional services that we are offering and expected to offer in the years ahead.

MISS NOT the opportunity to partake that would undoubtedly create nostalgic memories of your happy association with your professional colleagues and knowledge accumulation, fresh in your minds always. We are overwhelmed with the encouraging response of registration to this conference from the members. I earnestly solicit registration from those members who are yet to register for us to make required logistic arrangements at the venue. We are looking forward to receive you all to extend our hospitality.

Teamwork makes the dream work. With your support as always extended to us let this occasion be a momentous one in the annals of SIRC.

World Congress of Accountants (WCOA) 2022 – November 18-21, 2022 at Mumbai:

My colleagues and I, in the company of hundreds of members from our Southern Region, participated

in the 21st World Congress of Accountants popularly known as the "Olympics of Accountancy Profession" organized under the aegis of the International Federation of Accountants (IFAC) and hosted by ICAI at Mumbai from 18th to 21st November 2022.

The World Congress was inaugurated by Shri Om Birla, Hon'ble Speaker, Lok Sabha. Smt. Nirmala Sitharaman, Hon'ble Union Minister of Finance and Corporate Affairs delivered the key-note address. The inaugural session was graced by Mr. Alan Johnson, Outgoing President, IFAC and Chairman, WCOA 2022 Executive Committee, our President CA.(Dr.)Debashis Mitra and Vice President CA. Aniket S. Talati . The Conference was attended by more than 9000 delegates from over 100 countries across the globe in the biggest ever accounting festival in India with the august presence of Central and Regional Council Members of ICAI along with delegates from International Accounting Organizations, Firms, Regulators, Economists, Academicians, Commerce Groups, Business Leaders and Accounting and Finance Professionals.

The Chief Guest Mr. Om Birla described the profession of Chartered Accountants as one of the most prestigious profession in the world. Smt. Nirmala Sitharaman hoped that the Congress will come out with takeaways that will provide solutions and dominate the transparency and accounting problems for India and for several countries.

Mr. Alan Johnson, Outgoing President, IFAC expressed happiness to collaborate with ICAI to bring forth this Congress which he said is the largest gathering in the history of Congress.

In his welcome address our beloved President CA (Dr.) Debashis Mitra expressed the confidence that the 21st WCOA will be an exemplary event that will generate new ideas, innovations and strategies on the global economic challenges and engender economic growth and development leading to sustainable economy." Our beloved Vice-President CA. Aniket S. Talati hoped that the conference will provide a platform to connect with the best-in-the-world from the accountancy and the finance profession and to deliberate issues of professional importance & economic development."

The Valedictory Session was graced by Hon'ble Deputy Chief Minister of Maharashtra Shri Devendra Fadnavis.

Role of CAs in developing MSMEs

As Partners in Nation Building Members of the Institute in general and in practice in particular have been playing a great role for the development of Micro, Small and Medium Enterprises (MSMEs) in India. Udyam Registration Certificates benefit these MSMEs in numerous ways as Central and State Government agencies have been providing lot of support to these entities. I request the members to prevail upon the MSMEs, wherever necessary, to get themselves registered in the Udyam Portal.

Recap of Programmes held in November 2022:

SIRC organized 8 CPE Meetings at Chennai in the evenings and a Three Day Refresher Course on Cyber Security. The programmes were well received with members continuing to support with their participation in these meetings. SIRC records its sincere thanks to all the resource persons and members for their valuable support in this regard.

ICAI's Literacy Drive - VitiyaGyan Abhiyaan:

ICAI, considering the great importance that Financial and Tax Literacy carries, has come up with a novel initiative to educate the Indian masses about the basics of Taxation, Insurance, Banking and various important subject areas of finance. The highlight of the drive is that education has been imparted in different vernacular languages using the lucid language, illustrations, and videos. Members may access in ICAI Website and also disseminate the information amongst their clients and the public at large.

CPE Hour Requirements for the Block Period of 3 years (01.01.2022 to 31.12.2022):

We have exhorted members through this column last month to comply with the CPE credit hours requirement for the block period of 3 years from 01-01-2020 to 31.12.2022. We hope all members would have by now fulfilled the requirements. SIRC has lined up many programmes including the 54th Regional Conference during the month of December 2022 to facilitate those members who are yet to complete the prescribed CPE credit hours. Please avail this opportunity.

Students Related Activities:

Faculty Empanelment:

SIRC of ICAI invites members to come forward and share their expertise knowledge with students in multiple modalities as honorary faculties, paper setters, paper evaluators, videos, MVQ' for exclusive use of SIRC Coaching classes. The link for the applications are shared in this newsletter.

Students Educational Trip:

SICASA organized an Educational Trip for the CA Students on 19th November 2022. The itinerary included visit to Auroville, Aravindar Ashram and Puducherry Beach. 110 Students participated in the Educational Tour.

Essay and Drama Competition for Articled Assistants:

A One Day Essay and Drama Competition for articled assistants were held on 26th November 2022 at ICAI Bhawan, Chennai under the auspices of Students Skill Enrichment Board of Board of Studies - Operations, ICAI. The selected participants will be competing in the Regional Level Contest to be held on 9th December 2022 at Chennai.

International CA Students' Conference:

The response to the International Students' Conference with the theme "Facing the Future - Innovate, Integrate, Motivate" to be held under the auspices of Students' Skill Enrichment Board - BOS (Operations) at Hyderabad on 2nd and 3rd December 2022 has been extremely encouraging. We are sure the participants will have a wonderful forum to exchange their thoughts and share happy memories of togetherness with their students' fraternity across the country.

Christmas and Happy New Year Greetings:

Through this column I join with my colleagues in SIRC to greet our members, students and their families in advance Happy Christmas and Happy and Prosperous New Year 2023.
With warm regards,

CA. China Masthan Talakayala
Chairman - SIRC of ICAI

CPE PROGRAMMES – DECEMBER 2022

Regn: <https://bit.ly/sirclogin>

Date	Timings	Mode	Topic	Resource Persons	Fees Exclusive of GST Rs.	CPE
09th & 10th December 2022 Friday & Saturday	10Am- 6PM	Physical	 VRIDDHI - 54th Regional Conference of SIRC of ICAI	Eminent Speakers	4800/-4950/-	12
15th December 2022 Thursday	4Pm- 6PM	Physical	P. P. Gururaja Upadhyaya Memorial Lecture	Eminent Speakers	-	Nil
16th December 2022 Friday	5 PM- 8PM	Virtual	Recent developments in RERA	CA. Vinay T	118	3
19th December 2022 Monday	6PM- 8 PM	Physical	D. Rangaswamy Memorial Lecture on the topic "Trends in Financial Markets Risk Management" Jointly with Society of Auditors and D Rangaswamy Academy for Fiscal Research	CA V Annapoorna Head Corporate Sales- India, Standard Chartered Bank	Nil	2
20th December 2022 Tuesday	5 PM- 7 PM	Virtual	Practical Issues in INDAS 116	CA. Virinchi Nandula, Hyderabad	118	2
21st December 2022 Wednesday	5 PM- 7 PM	Virtual	GST Annual Returns - detailed analysis with emphasis on recent changes	CA. Mohd. Irshad Ahmed	118	2
22nd December 2022 Thursday	5 PM- 7 PM	Virtual	Code of Ethics	CA. Janardana Pai R, Ernakulam	118	2
22nd and 23rd December 2022 Thursday and Friday	10 Am - 5 PM	Physical	Two days program on the Insolvency and Bankruptcy Code 2016	Further details will be hosted in SIRC website		
23rd December 2022 Friday	5 PM- 7 PM	Virtual	CPE Meeting on Issues in GST relating to Real Estate Industry	CA. Sankara Narayanan, Chennai	118	3
27th December 2022 Tuesday	5 PM- 7 PM	Virtual	GST Input Tax Credit Recent Amendments and Implications	CA. K Balasubramanian Chennai	118	2
6th & 7th January 2022 (Friday & Saturday)	10AM - 5 PM	Physical	Two Days National Conference on GST	Details will be hosted in SIRC website		

CPE Credit on attending full programme only

Prior Registraton Complusory : <https://bit.ly/sirclogin>

OBITUARY

Sl. No.	MRN	Name	Status	Place	Date of Death
01	020403	NATHAMUNI KRISHNASWAMY BALAJI	FCA	Chennai	02/Nov/2022

May the Almighty, Architect of the Universe rest their soul in peace.



Southern India Regional Council of
The Institute of Chartered Accountants of India
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54th REGIONAL CONFERENCE of SIRC of ICAI

**CPE:
12 Hrs**

PROGRAMME SCHEDULE

Day 1: Friday, December 9th, 2022

Session	Topic	Speaker
Registration	Registration	
Inaugural session	Inaugural session	
Technical Session-1	Impact of AQMM and NOCLAR on CA Profession – Critical Analysis	CA. Ganesh Balakrishnan Hyderabad
	Tea break	
Technical Session-2	Panel Discussion – Riding the next high tides from traditional practice & Sunrise services of CA profession	Panellists : 1. CA (Dr) Debashis Mitra President, ICAI 2. CA Aniket Sunil Talati Vice President, ICAI 3. CA. P R Ramesh 4. CA. Murali Krishna C Past Chairman of SIRC
	Lunch Break	
Technical Session-3	Social Stock Exchange – A Game Changer	Mr. Hemanth Gupta Mumbai
Technical Session-4	Direct Tax Compliance – An Evaluation	CA. G Sekar Chennai
Technical Session-5	Role of CAs in Digital Transformation	CA. Venkata S Nalluri Dubai
	Tea Break	
Technical Session-6	India – New Leader of Geo Political World	Padmasri CA. T N Manoharan Past President of ICAI, Chennai
Technical Session-7	Better Legal Structure : Company vis-a-vis LLP including deposits by a Private Company	CA. Paras Salva Mumbai

For More Details : Ph: 044-30210381 / 62 / 57 | Mob: 91768 26789 | Web: www.sirc-icai.org | www.sircconference.org



54th REGIONAL CONFERENCE of SIRC of ICAI

Day 2: Saturday, December 10th, 2022

Session	Topic	Speaker
Special Session-8	Motivational Session	Swami Bodhamayananda Adhyaksha, Ramakrishna Math, Hyderabad
Technical Session-9	Cyber Security – A Newer Opportunity	CA. Amit Dubey Delhi
Tea Break		
Technical Session-10	International Transfer Pricing and structuring	CA. Girish Vanvari , Mumbai CA. Mithilesh Sai S , Hyderabad
Technical Session-11	Nurturing and Spearheading Start-ups – Funding, Structuring, Compliances & Taxation	Mr. Dhiraj Kr Sinha Hyderabad
Lunch Break		
Technical Session-12	Value your Value	CA. Guru Prasad M Bangalore
Technical Session-13	Approach to encounter Legal issues in GST	CA. Brijeshh Verma New Delhi
Tea Break		
Technical Session-14	Net Working, MDP and Brand Building	CA. Debmalya Maitra Mumbai
Technical Session-15	Panel Discussion - Technology tools for improved documentation of CA office	1. CA. Premanth D , Hyderabad 2. CA. Anand Prakash Jangid Bengaluru
Valedictory Session		

For Registration

1. Scan this QR Code



2. **SIRC App** : <https://play.google.com/store/apps/details?id=com.crb.sirc>

3. **SIRC website**: https://www.sirc-icai.org/common_events.php

Registration closes on
3rd DECEMBER 2022

DELEGATE FEE

Registration through

SIRC App Rs.4,800/- (Incl. GST)

SIRC website Rs.4,950/- (Incl. GST)

NON MEMBER FEE - Rs.7,500/- (Incl. GST)

For More Details : Ph: 044-30210381 / 62 / 57 | Mob: 91768 26789 | Web: www.sirc-icai.org | www.sircconference.org

CPE programmes conducted by SIRC of ICAI

Please note the link for Resources of Past Virtual and other programmes of SIRC of ICAI

<https://www.sirc-icai.org/past-programmes.php>

UPDATES

Corporate Law



Contributed by:

CA. M. Asir Raja Selvan,
Chennai
asir.cs@gmail.com

FEMA



Contributed by:

CA. G. Murali Krishna,
Hyderabad
gmk@grandhiandassociates.in

Goods and Services Tax



Contributed by:

CA. G. Saravana Kumar,
Madurai
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Information Technology



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INCOME TAX



Contributed by:

CA.V.K. Subramani,
Erode
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Karnataka VAT-GST



Contributed by:

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annapurnat@yahoo.com

SEBI



Contributed by:

CA.V M V Subba Rao
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vmvsrao@gmail.com

Tamil Nadu VAT



Contributed by:

CA. V.V. Sampath Kumar,
Chennai
vvsampat@yahoo.com

Want to be a Faculty!

For Coaching Classes of SIRC of ICAI, Chennai

Services of the Members of the Institute of Chartered Accountants of India who are academically inclined and interested to groom future Chartered Accountants by way of associating themselves with SIRC Coaching Classes as honorary faculty (Foundation, Intermediate and Final), other associated activities like MCQs, Short Videos, paper setting, paper corrections in physical and digital format are requested to fill the google form with relevant attachments before 31st December 2022 using the following link : <http://bitly.ws/xk7U>

SIRC of ICAI

Disclaimer

The SIRC/ICAI does not accept any responsibility for the views expressed in different contributions/ advertisements published in this Newsletter.

LEADERS THOUGHT...

Esteemed Professional Colleagues,



I take immense pleasure and privilege in meeting you all through this communicate as a Regional Council Member of SIRC of ICAI. At the onset, I sincerely express my unlimited gratitude to each one of my professional colleagues for showing trust and faith in my abilities and giving me an opportunity to serve ICAI to do the best for the member fraternity, student community and the profession as whole.

I am much grateful and ever thankful to Chairman SIRC, CA China Masthan Talakayala for entrusting me with numerous responsibilities including nominating me as the Chairperson for two vital committees namely Digital Accounting and Assurance Committee, Research and Exposure Draft Committee and member of various other important committees.

With the ultimate goal of widening the professional opportunities for the practicing CAs and SMPs, ICAI as a part of the 75th Azadi ka Amrit Mahotsav, had conducted 75 days MSME Yatra program covering seventy-five cities which focussed on knowledge enhancement sessions by experts, bankers and representatives from various domains. SIRC along with various branches in the southern region extended their unflinching support and flagged off the MSME Yatra with the motive of providing a platform for improving the access of MSME's to public resources, credit and marketing competitiveness and sensitizing our members on the professional areas to be explored.

The month also witnessed, for the first time in 118 years, The World Congress of Accountants being hosted by the second largest accounting body, the ICAI in Mumbai focussing on the theme "Building Trust ,Enabling Sustainability" – the one of a kind landmark event which has rewritten history with six thousand plus in person delegates and ten thousand plus virtual participants from 130 countries across the globe and power packed sessions with priceless insights on global practice, future trends for emerging areas, the challenges to face the uncertain tomorrow from the industry thought leaders and eminent speakers.

Before I conclude, I would like to touch upon the various initiatives undertaken by the committees I am chairing. Taking into account the challenges faced by our professional colleagues in these changing times, it is very vital to equip our members with the skill sets required for facing the road ahead and helping them embrace technology and its end use in the professional arena and practice. Considering this, to mark a beginning, the Digital accounting and Assurance Committee of SIRC of ICAI had arranged various workshops for senior members as well as newly qualified Chartered Accountants on Microsoft Excel comprising of a Beginner level, Intermediate level and Expert level course curriculum. Apart from this we also conducted full-fledged workshop on Data Mining in Tally with Collections and Analysis using Power BI which had an overwhelming response and much appreciated by the members.

Adding to this, as a part of 'The Research and Exposure Draft Committee' we have been in the forefront for submitting inputs, reviews and comments for the formulation of technical pronouncements especially on CARO, Social Audit Standards, IFRS Sustainability Disclosure Taxonomy, IFRS for SME's Accounting Standards, AS 113 Fair Value Measurement, Tax Audit under section 44AB and Standard on Sustainability Assurance.

As the phrase goes "Well done is better than well said", I trust actions and not just words and those actions can never complete without your wishes, support and blessings. It's often said women has to work twice as hard to reach half as far. However, in today's era especially the women members with the changing mindset, greater focus given on personal development, knowledge updation and putting it to practical usage, are redefining the outmoded norms and setting their limits high. Power to you all. I also request the continuous support, motivation and encouragement of all the members to serve you better. Always at your service.

Jai Hind, Jai ICAI

With warmest Regards,

CA. Rekha Uma Shiv,
Regional Council Member, 2022-2025
SIRC of ICAI

ANNOUNCEMENT

SSEB-ICAI had announced the Talent Search 4 & 5 Essay and Drama competition to be conducted at branch level before Nov 30, 2022.

We request all branches to intimate your confirmation of the event conducted and request to send the winner details with contact numbers and email ids.

The regional level competition will be held on 9th Dec 2022 -Friday at Brahmayya Hall, ICAI Bhawan. Timings of the event will be intimated to the students based on the number of participants at Regional level. The participating students are entitled to TA and DA, The CLAIM reimbursement will be done in conformance to SSEB Norms.

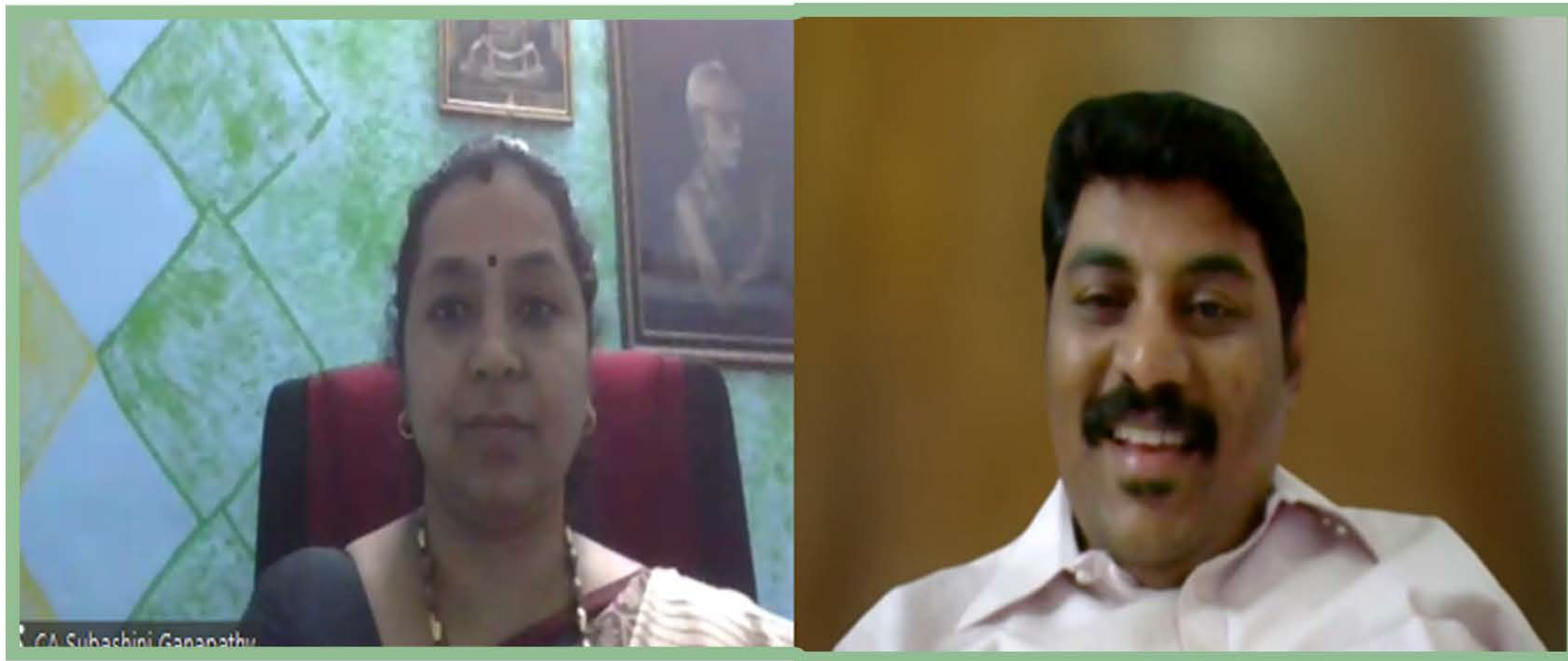
Kindly mail to dlh-sicasa-coordinator@icai.in, sircdean@icai.in and sicasa@icai.in or call 91760 13751 for any doubts or clarifications

In Depth Analysis of GST - Annual Returns & Reconciliation Statements - 23rd November 2022



Resource person CA Ganesh Prabhu Balakumar, Chennai seen along with CA. Panna Raj S, Vice Chairman, SIRC of ICAI

Charitable organizations - Charity, Compliance and Exemption - 24th November 2022



Resource person CA Subashini Ganapathy, Chennai seen along with CA. Rajesh S, Regional Council Member, SIRC of ICAI

Recent Developments in GST Refunds - 25th November 2022



Resource person CA Saradha H, Chennai seen along with CA. Subba Rao Muppala, Regional Council Member, SIRC of ICAI

“We Care” initiative



CA. Sundararajan R, Treasurer, SIRC of ICAI honouring a Senior Member CA. Venkataramani S, as part of “We Care” initiative.

IMPORTANT ANNOUNCEMENT

APPEAL TO MEMBERS TO CONTRIBUTE GENEROUSLY TO CHARTERED ACCOUNTANTS BENEVOLENT FUND (CABF) TO SUPPORT THEIR PROFESSIONAL COLLEAGUES AND THEIR DEPENDENTS IN DISTRESS.

OBJECTIVE OF CHARTERED ACCOUNTANTS BENEVOLENT FUND (CABF)

The objective for which the fund is established is to provide financial assistance for maintenance, education or any other similar purpose to necessitous persons being:-

- (a) persons who are or have been members of the Institute, whether subscribers to the fund or not; or
- (b) wives and children of persons who are or have been members of the Institute, whether subscribers to the fund or not.
- (c) widows and children of deceased persons who have been members of the Institute whether subscribers to the fund or not.
- (d) relatives or others who were dependent for support on a person who has been a member of the Institute, whether subscriber to the fund or not; and who has died without leaving a widow or child.

PROCEDURE FOR BECOMING A MEMBER OF THE CABF :

There are two categories of members :-

- (a) Life Member: A single payment of Rs. 10000/- shall make a person eligible to be admitted as a life member of the fund w.e.f. 1st January, 2020. Thereafter he shall not be liable to pay any amount on account of subscription and shall be styled as a 'Life Member'.
- (b) Ordinary members: All other members shall be described as 'Ordinary Members' and shall have to pay an annual subscription of Rs. 1000/-. Apart from this any member can subscribe for 'Voluntary Contribution'.

Procedure for making payment

Membership subscription to the Chartered Accountants Benevolent Fund can be paid along with annual membership fee online.

● Application Form for Life Membership of CABF

Please visit <https://cabf.icaai.org/lifeMember> and apply for Life Membership of CABF.

● **Application Form for Ordinary Membership of CABF**

Please visit <https://cabf.icaai.org/OrdinaryMember> and apply for Ordinary Membership of CABF.

● **Application Form for Voluntary Contribution to CABF**

Please visit <https://cabf.icaai.org/voluntaryMember> and apply for voluntary contribution to CABF.

EXTENT OF ASSISTANCE AVAILABLE :

Monthly Assistance

Maximum monthly assistance available to a member or persons eligible to receive the assistance is from Rs.15000/- per month according to the circumstances of the use renewable after one year. This is for maintenance of family of members/widow/relatives of deceased members.

Financial assistance will be given only to the members/widows/relatives whose monthly family income is not more than Rs. 25000/- pm.

Ex-gratia financial assistance of Rs.150000/- is provided to the legal heir of deceased member in case of accidental death/ unnatural death at the age below 55 years against claim.

Procedure for availing assistance

Application for financial assistance can be made through CABF portal <https://cabf.icaai.org/> along with all relevant supporting documents mentioned therein.

● Please visit <https://cabf.icaai.org/financial> for Application for Monthly Financial Assistance from CABF

● Please visit <https://cabf.icaai.org/exgratia> for Application Form for Ex-gratia (Lumpsum) Financial Assistance from CABF

● Please visit <https://cabf.icaai.org/medical> for Application for Medical Financial Assistance from CABF

The application must be recommended by any Central Council Member or Chairman/Vice Chairman/Secretary of any Regional Council or Branch/ Ex-President/ Chairman/ Vice-Chairman and Member Secretary/Member of Managing Committee of CABF /Member of Managing Committee of Regional Council.

We appeal to our members to contribute generously to Chartered Accountants Benevolent fund (CABF) to support their professional colleagues and their dependents in distress.

SIRC of ICAI



The Institute of Chartered Accountants of India

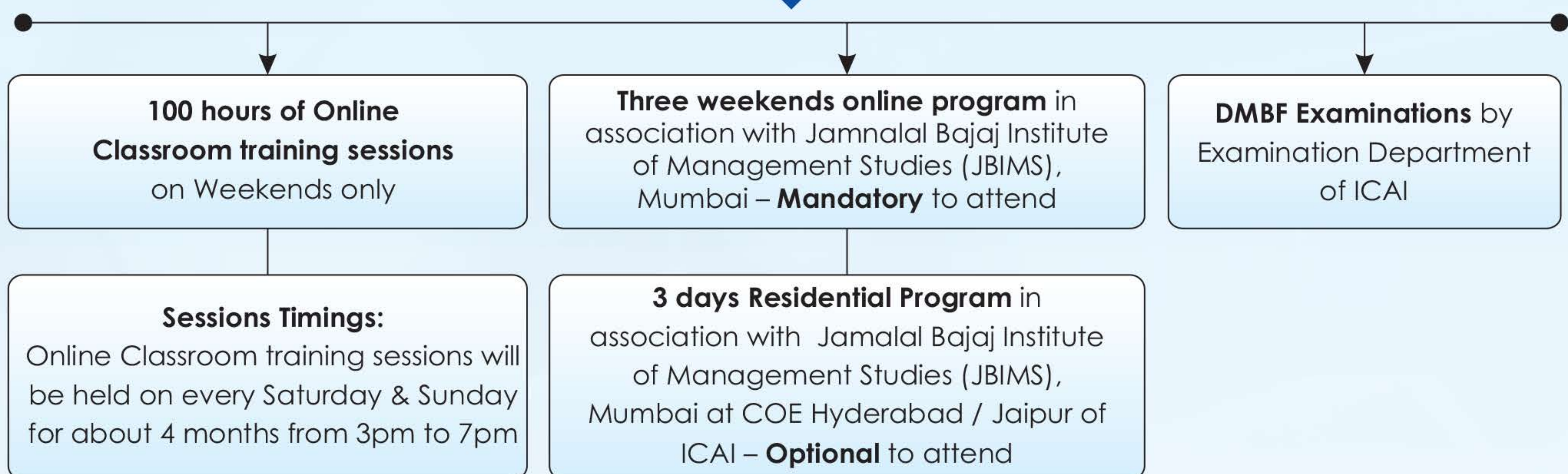
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Subject- CMA of ICAI proudly announces 4th batch of Diploma on Management and Business Finance (DMBF) Course through online mode across India for members of ICAI

Dear Professional Colleague,

In the Context of growing of specialization in the different facets of Accounting Profession along with the increasing complexity of the business environment, the Institute of Chartered Accountants of India has been concerned with finding ways and means to equip its members with the specialized knowledge as would enable them to constructively advise and assist managements in all spheres to improve their operational efficiency. Keeping in view the same, Committee on Management Accounting launched the 4th batch of Post Qualification Course-Diploma on Management and Business Finance (DMBF) for the members of ICAI to impart the nitty-gritties of finance to the members of the Institute.

Post Qualification Course- Diploma on Management and Business Finance (DMBF)
Course is approximately a one-year course which includes



Advantages – DMBF Course

Pedagogy: Management games, case studies, modelling, simulations and participant-centered learning pedagogies will be used during the Sessions.

Placement Assistance: ICAI would provide placement assistance to the candidates who would qualify the PQC-Diploma on Management and Business Finance (DMBF) Course.

Use the letters DMBF (ICAI) after the name: A Candidate who has qualified PQC-DMBF course shall be awarded a Certificate issued by Exam Department of ICAI and be entitled to use the letters DMBF (ICAI) after his/her name.

Interested members can register themselves by making an online payment of **Rs. 70,000/- (Rupees Seventy Thousand only)** latest by 22nd December, 2022. Further, the date of commencement of 4th batch of PQC-DMBF will be 24th December, 2022 (subject to minimum required registrations). For detailed information about the Course and registration payment link, kindly visit the following link:

<https://learning.icai.org/committee/accounting/dmbf-b4/>

For Prospectus, kindly visit the link: <https://resource.cdn.icai.org/72057cma57977.pdf>

For further clarification, you may contact the Committee Secretariat at:

Telephone No. 011-30110469, Email Id: cma@icai.in.

With Warm Regards,

Chairman,
Committee on Management Accounting
The Institute of Chartered Accountants of India

Vice-Chairman,
Committee on Management Accounting
The Institute of Chartered Accountants of India



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



Four Weeks Residential Programme on Professional Skills Development

Organised by
SSEB, Board of Studies (Operations)

at Centre of Excellence Jaipur (for Boys)

AVAIL AN OPPORTUNITY To Register With 75% Discounted Fees LIMITED SEATS

Salient Features

- Waiver of Payment of Fees to top 10 Rank Holders of Intermediate Exam
- Part of Practical Training.
- Exemption from Management and Communication Skills (MCS) forming part of AICITSS

Learning Outcomes

- Articulation Skills
- Leadership Qualities
- Art of Negotiation
- Personality Development
- Open-Mindedness
- Effective Communication Skills
- Interpersonal Managerial Skills

Venue : Centre of Excellence, Jaipur
Participants : Boys (CA Students)
Fees : Rs. ~~48,000/-~~ Rs. 12,000
Date (From & To) : 5th Dec, 2022 to 31st Dec, 2022



Registration on First come First basis and batches will be allotted as per eligibility.

Eligibility- CA students who have completed one year of articleship are eligible to join the course.

For further assistance please contact : **+91 9958121521 | Email id - smita.taneja@icai.in**

Disclaimer - The scheme of Four weeks Residential Program may be modified or altered at any time. All decisions about the aforesaid scheme shall be at the sole discretion of ICAI and binding on all. ICAI reserves the right to change the dates and other modalities as per the requirement.

For Registration : <https://www.icai.org/category/four-weeks-residential-programme>

ICITSS Courses by SIRC of ICAI (Physical Mode).

Commencing from 12.12.2022 to 29.12.2022

Information Technology Training (ICITSS- IT)

BATCH NO	TIMINGS
ICITSSITT_2022_CHENNAI_1	07.30 A.M TO 01.30 P.M
ICITSSITT_2022_CHENNAI_2	01:45 P. M To 07:45 P.M.
ICITSSITT_2022_CHENNAI_3	07.30 A.M TO 01.30 P.M
ICITSSITT_2022_CHENNAI_4	01:45 P. M To 07:45 P.M.

Orientation Course (ICITSS-OC)

BATCH NO	TIMINGS
ICITSSOC_2022_CHENNAI_1	07.00 A.M TO 01.30 P.M
ICITSSOC_2022_CHENNAI_2	01.45 P.M TO 08.15 P.M
ICITSSOC_2022_CHENNAI_3	07.00 A.M TO 01.30 P.M
ICITSSOC_2022_CHENNAI_4	01.45 P.M TO 08.15 P.M

The enrolment of students shall be done on First come First served basis.

Please register through the link:

https://www.icaionlineregistration.org/Admin_Module/login.aspx

AICITSS Courses by SIRC of ICAI (Physical Mode).

Advanced (ICTISS) MCS Course

Commencing from 12.12.2022 to 29.12.2022

BATCH NO	TIMINGS
AdvICITSSMCS_2022_CHENNAI_1	07.00 A.M TO 01.30 P.M
AdvICITSSMCS_2022_CHENNAI_2	01.45 P.M TO 08.15 P.M
AdvICITSSMCS_2022_CHENNAI_3	07.00 A.M TO 01.30 P.M
AdvICITSSMCS_2022_CHENNAI_4	01.45 P.M TO 08.15 P.M

Advanced Information Technology Training (AICITSS- AIT)

Commencing from 12.12.2022 to 29.12.2022

BATCH NO	TIMINGS
AICITSSAdvITT_2022_CHENNAI_1	07.30 A.M TO 01.30 P.M
AICITSSAdvITT_2022_CHENNAI_2	01.45 P.M TO 07.45 P.M

The enrolment of students shall be done on First come First served basis.

Please register through the link:

https://www.icaionlineregistration.org/Admin_Module/login.aspx



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Paper -2A Paper -2B	Business Law Business Correspondance & Reporting	120 Hrs	10 10
Paper -3	Business Mathematics Logical Reasoning Statistics	120 Hrs	10 5 5
Paper -4	Business Economics Business and Commercial Knowledge	120 Hrs	10 10

Link for Registration: <https://www.sirc-icai.org/view-batches.php>

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Corporate Law

Contributed by CA. M. Asir Raja Selvan, Chennai

Corporate Law Update – November 2022

The following are the important updates in Companies Act, 2013, SEBI LODR from 25th October 2022 to 24th November 2022.

I. Companies (Registered Valuers and Valuation) Amendment Rules, 2022

G.S.R. --- (E) - In exercise of the powers conferred under section 247 read with sections 458, 459 and 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Registered Valuer & Valuation) Rules, 2017, namely: -

(1) These rules may be called the Companies (Registered Valuer & Valuation) Amendment Rules, 2022.

(2) They shall come into force on the date of their publication in the Official Gazette.

Key Changes in the Companies (Registered Valuer & Valuation) Rules, 2017, are

In Rule 3, sub-rule (2) clause c

For the word “ineligible” the word “eligible” shall be substituted.

In Rule 3, sub-rule (2) after clause e, the following clause shall be inserted,

“(f) it is not a member of a registered valuers organization;

Provided that it shall not be a member of more than one such registered valuers organization at a given point of time.

Provided further that the partnership entity or company already registered as valuers on the date of commencement of the Companies (Registered Valuers and Valuation) Amendment Rules, 2022 shall comply within six months of such commencement with the conditions specified under this clause.”

In the said Rules after Rule 7, the following clause shall be inserted :

“7A. Intimation of changes in personal details etc., by registered valuer to authority – A registered valuer shall intimate the authority for change in the personal details, or any modification in the composition of partners or directors or any modification in any clause of the Partnership Agreement or Memorandum of Association, which may affect registration of registered valuer, after paying fee as per Table I in Annexure V.”

In the said Rules after Rule 14, the following clause shall be inserted :

“14A. Intimation of changes in composition of governing board, etc., by the registered valuers organizations to the authority:- A registered valuers organisation shall intimate the authority for change in composition of its governing board or its committees or appellate panel or other details after payment of fee as per the Table II in Annexure V.”

In the said Rules in Annexure III, in Part II, in S. No. XI relating to surrender of Membership and Expulsion from Membership in Clause 26, sub-clause (1) in item b, the following explanation shall be inserted, namely :-

“Explanation: For the removal of doubts, it is hereby clarified that a member functioning as a whole-time director in the company registered as Valuer shall not be treated as

taking up employment for the purpose of this provision.”

In the said Rules in Annexure IV, the existing Note shall be numbered as Note 1 thereof, and after Note 1 as so numbered the following Note shall be inserted namely :-

“Note 2 : In case of asset classes namely, the “Plant & Machinery” and “Land and Building” the corresponding relevant nomenclature for the branches of the engineering and technology of graduate and post-graduate courses referred to in the notification number F.No.27/RFID/Pay/01/2017-18 dated the 28th April 2017, issued by the All India Council for Technical Education, shall also be considered.”

Members may refer the Annexure - V of the notification for the Fees to be paid to the authority.

II. Applicability of GST on fees remitted to SEBI

SEBI, vide Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000152 dated 10th November 2022, vide circular ref. no. SEBI/HO/GSD/TAD/CIR/P/2022/0097 dated July 18, 2022, with respect to Levy of Goods & Services Tax (GST) on the fees payable to SEBI, informed Market Infrastructure Institutions (MIIs), intermediaries registered with SEBI and companies which have listed/ are intending to list their securities on the Stock Exchange(s) and persons who are dealing in the securities market, that the fees and other charges payable to SEBI shall become subject to GST at the rate of 18% w.e.f. July 18, 2022.3.

Accordingly, the following amendment is being made to Chapter -XX (Bank account details for payment of fees) of the NCS Operational Circular:

Paragraph b of the said chapter shall be replaced with the following:

“Provide the remittance particulars by email at od-ddhs@sebi.gov.in, immediately after the remittance is made, in the following format:

Sl. No.	Particulars	Remarks
1	Date of remittance	
2	Amount remitted (break-up of fee and GST thereof) (Amount in INR)	
3	Remitter account number	
4	Name of the Origin Bank	
5	Remitter IFSC code	
6	UTR No./ Transaction Reference No.	
7	Payment product code (NEFT, RTGS, etc.)	
8	Registered name of remitter	
9	Registered office address of remitter including State/ UT	
10	Email address	
11	Complete address from where the money is being remitted including State/ UT	
12	GST Registration Number of Remitter	
13	Purpose for which remittance is made	

The provisions of this circular shall come into force with immediate effect.

The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, read with Regulation 55 (1) of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021 and Regulation 48 of the SEBI (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008, to protect the interest of investors in securities and to promote the development of, and to regulate the securities market.

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FEMA

Contributed by CA G. Murali Krishna.

FEMA Updates for the month of Dec' 2022

Contributed by
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I. Notifications/Circulars/Updates:

a. Amendments under the Foreign Trade Policy in sync with RBI AP (DIR Series) Circular No. 10 dated 11th July 2022

Directorate General of Foreign Trade vide its Notification No. 43/2015-2020 dated November 09, 2022 made the following amendments in the Foreign Trade Policy (FTP) 2015-20 with immediate effect.

- Import for Export:

Goods including capital goods (both new and second hand) may be imported for export provided export is against freely convertible currency or as per para 2.52 (d) (ii) of FTP.

- Applicability of FTP Schemes for Export Realisations in Indian Rupees:

Export proceeds realized in Indian Rupees against exports to Iran are permitted to avail exports benefits / fulfilment of Export Obligations under the FTP at par with export proceeds realized in freely convertible currency, subject to compliance of para 2.18 of the FTP.

Export proceeds realized in Indian Rupees as per para 2.52(d)(ii) are permitted to avail exports benefits/ fulfilment of Export Obligations under the FTP.

- Status Holder:

The export performance will be counted on the basis of FOB of export earning in freely convertible foreign currencies or in Indian Rupees as per para 2.53 of FTP.

- Currency for Realisation of Export Proceeds:

Export proceeds shall be realized in freely convertible currency or in Indian Rupees as per para 2.53 of FTP except otherwise specified.

II. Case Law:

XIAOMI TECHNOLOGY INDIA PRIVATE LIMITED VERSUS UNION OF INDIA

Facts of the case:

1. The petitioner, Xiaomi, is engaged in the business of reselling of mobile phones, its accessories, televisions, etc., which are imported and locally purchased.

2. The petitioner had been paying royalty outside India to Qualcomm and Beijing Xiami towards use of patented technology which is mandatory for using mobile phones.

3. The respondent, Enforcement Directorate (ED), alleged that the mobile phones are purchased / imported in box condition and that there is no use of aforesaid technology as there is no manufacturing involved. Accordingly, the royalty payments remitted outside India are not in conformity of exchange regulations and so violated section 4 of FEMA.

4. The authorized officer provisionally attached the bank accounts of petitioner through a seizure order and placed the same before competent authority within the due date mentioned under FEMA provisions.

5. Petitioner contended that it has been paying royalties and have been accepted by income tax authorities as part of assessments, and that the payments are genuine. It claims that there is no violation for said reason, and it is not under jurisdiction of ED to make any attachment. The petitioner filed writ petition before high court and sought setting the attachment order as void.

6. Respondent contended that the petitioner is having alternate remedy of approaching appellate authority and so the writ petition is premature in nature.

Held that:

- a. The petition is not premature in nature because the alternate remedy is not immediate but depends on the notice / order of competent authority which takes further time.
- b. Because the order of competent authority will be based on the facts of the case, examining sufficiency of reasons recorded by the authorized offer for seizure order at the current stage would prejudice both the petitioner and respondent.
- c. The competent authority is directed to issue notice of hearing to the petitioner, hear the parties concerned and pass appropriate order either confirming or setting aside the seizure order within a period of 60 days from the date of making available a copy of this order, instead of 180 days stipulated under FEMA.

III. Update on Compounding Orders issued under FEMA Regulations:

a. Madri Tourism India Pvt Ltd

Regulation	Para 3.1. I.A.2 of Notification No. FEMA 395/2019-RB dated October 17, 2019
Contravention	Failure to issue equity instruments to the person resident outside India within 60 days from the date of receipt of the consideration
Date of Order	27-10-2022
Compounding Fee	₹ 60,838

b. Sushil Choudhary

Regulation	Paragraph 2.3 of Schedule I of Notification No. FEMA 20(R)/2017-RB dated November 07,2017
Contravention	Failure to obtain prior approval of the Reserve Bank for payment of interest due to delay in refund of the consideration received towards issue of equity instruments
Date of Order	22-09-2022
Compounding Fee	₹ 1,520

c. Green Fire Exports

Regulation	Regulation 15 of Notification no. FEMA 23(R)/2015-RB dated January 12, 2016
Contravention	Failure to comply with the provisions of advance payment against exports
Date of Order	30-08-2022
Compounding Fee	₹ 3,43,540

GOODS AND SERVICES TAX

Contributed by CA. G.Saravana Kumar, Madurai.

GST UPDATES – DEC 2022

1. Clarification on refund related issues - GST - Circular No. 181/13/2022-GST dt 10.11.2022

The formula for refund on inverted tax structure has undergone a change vide notification no 14/2022-CT dated 05.07.2022. Confusion existed in trade and industry whether this change is prospective or retrospective. The Board has clarified several points vide this circular:

i. Whether the formula prescribed under sub-rule (5) of rule 89 of the CGST Rules, 2017 for calculation of refund of unutilised input tax credit on account of inverted duty structure, as amended vide Notification No. 14/2022-Central Tax dated 05.07.2022, will apply only to the refund applications filed on or after 05.07.2022, or whether the same will also apply in respect of the refund applications filed before 05.07.2022 and pending with the proper officer as on 05.07.2022?

Vide Notification No. 14/2022-Central Tax dated 05.07.2022, amendment has been made in sub-rule (5) of rule 89 of CGST Rules, 2017, modifying the formula prescribed therein. The said amendment is not clarificatory in nature and is applicable prospectively with effect from 05.07.2022. Accordingly, it is clarified that the said amended formula under sub-rule (5) of rule 89 of the CGST Rules, 2017 for calculation of refund of input tax credit on account of inverted duty structure would be applicable in respect of refund applications filed on or after 05.07.2022. The refund applications filed before 05.07.2022 will be dealt as per the formula as it existed before the amendment made vide Notification No. 14/2022-Central Tax dated 05.07.2022.

ii. Whether the restriction placed on refund of unutilised input tax credit on account of inverted duty structure in case of certain goods falling under chapter 15 and 27 vide Notification No. 09/2022-Central Tax (Rate) dated 13.07.2022, which has been made effective from 18.07.2022, would apply to the refund applications pending as on 18.07.2022 also or whether the same will apply only to the refund applications filed on or after 18.07.2022 or whether the same will be applicable only to refunds pertaining to prospective tax periods?

The restriction imposed vide Notification No. 09/2022-Central Tax (Rate) dated 13.07.2022 on refund of unutilised input tax credit on account of inverted duty structure in case of specified goods falling under chapter 15 and 27 would apply prospectively only. Accordingly, it is clarified that the restriction imposed by the said notification would be applicable in respect of all refund applications filed on or after 18.07.2022, and would not apply to the refund applications filed before 18.07.2022.

2. Case law Update: Recovery of wrongfully availed Cenvat credit under Central Excise / Service Tax law cannot be demanded under GST law: M/S. Usha Martin Limited, Versus Additional Commissioner, Central Gst And Excise, Excise, Jamshedpur - 2022 (11) TMI 1266 - Jharkhand High Court

Facts:

By the impugned adjudication proceedings initiated under Section 73 of the C.G.S.T. Act, 2017, the respondent No. 1- Additional Commissioner, C.G.S.T. & Excise, Jamshedpur has disallowed the CENVAT credit amounting to Rs.10,21,05,096/- carried forward by the petitioner by filing TRAN-1, in terms of Section 140 of the C.G.S.T. Act, 2017 by impugned order in original dated 30th March, 2022.

The show cause notice under which the instant adjudication proceedings were initiated is worded allege similar contraventions under the CEA, Finance Act, 1994 and the CCR as the previous show cause notices issued under the existing law against the petitioner relating to contravention of the C.E.A., Finance Act and C.C.R. - the contraventions which have been alleged and the proceedings which have been initiated under Section 73 (1) of the C.G.S.T. Act are in relation to violation of the C.E.A. and Finance Act read with C.C.R.

The gist of the imputation is that the petitioner could not claim the CENVAT credit in lieu of invoices raised by its Bokna mines as both of them were independent entities. Similar was the imputation in respect of the previous show cause notices issued under the existing law which are pending adjudication before the learned CESTAT or the Commissioner (Appeals) for different periods and in some of which the petitioner has already got a stay by the learned CESTAT.

Held:

From the chronology of facts borne from the pleadings on the record, it is not in dispute that the impugned order in original dated 30th March, 2022 passed under Section 73 (9) of the C.G.S.T. Act, 2017 relates to availment of CENVAT Credit which was allegedly inadmissible under the C.E.A. and Finance Act read with C.C.R.

It is also not in dispute that no SCN or order in original has been passed under the existing law, i.e. the C.E.A. and Finance Act read with C.C.R. either at the time of filing of TRAN 1 or thereafter in respect thereof

The writ petition has been preferred purely on the question of legality and jurisdiction of Respondent No.1 to initiate a proceeding under Section 73 (1) of the C.G.S.T. Act for transition of CENVAT Credit which was allegedly inadmissible under C.E.A. and Finance Act read with C.C.R.

The repeal of the existing laws upon coming of the G.S.T. law regime did not leave a vacuum as to past transactions which were not closed. The repeal and saving clause (e) under Section 174(1) of the C.G.S.T. Act allowed such legal proceedings to be instituted in respect of inchoate rights except rights under transactions which were past and closed.

Petitioners also admit that proceedings for availing CENVAT Credit which were allegedly inadmissible under the C.E.A., Finance Act, read with C.C.R., 2004 could have been initiated under the existing laws - the duty of the constitutional courts is to interpret the law and also to ensure that there is certainty about the law not only in the minds of the law enforcement agencies but also in the common person as to where he stands in the eye of law.

If proceedings for transition of CENVAT Credit alleged to be inadmissible is permitted to be carried under the C.G.S.T. Act, it may lead to uncertainty not only in the minds of the ordinary citizen but also in the minds of the Tax authorities. In some cases a jurisdictional proper officer under the C.G.S.T. Act may initiate proceedings under the provisions of the C.G.S.T Act for such contravention.

As such, we are of the considered view that the initiation of proceedings by respondent no. 1 under section 73 (1) of the C.G.S.T. Act, 2017 for alleged contravention of the C.E.A. and Finance Act, read with C.C.R. against the petitioner by filing TRAN 1 in terms of Section 140 of the C.G.S.T. Act for transition of CENVET Credit as being inadmissible under the existing law was beyond his jurisdiction.

Consequently, the Order in Original dated 30th March, 2022 passed by the respondent no. 1 being without jurisdiction cannot be sustained in the eye of law. The impugned adjudication proceedings and the order in original dated 30th March, 2022 are accordingly quashed.

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INCOME TAX

Contributed by CA. Subramani V K, Erode.

Income tax Updates (December, 2022)

1. Extension of due date for furnishing ITR for assessment year 2022-23 in respect of audit cases:

The CBDT vide Circular No.20/2022 dated 26.10.2022 has extended the time limit for filing ITR in respect of cases where audit is required under the Income-tax Act, 1961. The Circular reads as under: "In consequence to extension of 'due date' for various reports of audit in the case of assessee referred in clause (a) of Explanation 2 to sub-section (1) of section 139 of the Act to 7th October, 2022 by Circular No. 19/2022, dated 30-9-2022, Central Board of Direct Taxes (CBDT), in exercise of its powers under Section 119 of the Income-tax Act 1961, extends the 'due date' of furnishing of Return of Income under sub-section (1) of section 139 of the Act for the Assessment Year 2022-23 which is 31st October, 2022 in the case of assessee referred in clause (a) of Explanation 2 to sub-section (1) of section 139 of the Act, to 7th November, 2022".

2. Extension of due date for furnishing statement of TDS for the second quarter of financial year 2022-23:

The CBDT vide Circular No.21/2022 dated 27.10.2022 on consideration of difficulties arising in timely filing of TDS statement in Form 26Q on account of revision of its format and consequent updation required for its filing has extended the 'due date' for filing of Form 26Q for the second quarter of financial year 2022-23 from 31st of October, 2022 to 30th of November, 2022.

3. Condonation of delay in respect of filing Form No.10A:

The CBDT vide Circular No.22/2022 dated 01.11.2022 has on consideration of the matter, with a view to avoid genuine hardship to taxpayers, the Board, in exercise of the powers conferred under section 119(2)(b) of the Act, condoned the delay up to 25-11-2022 in filing Form No. 10A in the following cases: (i) under sub-clause (i) of clause (ac) of sub-section (1) of section 12A; (ii) clause (i) of first proviso to clause (23C) of section 10; (iii) clause (i) of first proviso to sub-section 5 of section 80G; and (iv) fifth proviso to sub-section (1) of section 35 of the Act, which was required to be made electronically on or before 31-3-2022.

4. Explanatory note to the provisions of Finance Act, 2022:

The CBDT vide Circular No.23/2022 dated 03.11.2022 has given an exhaustive circular providing explanation to various provisions of the Finance Act, 2022 which looks like a master circular explaining the amendments made by the Finance Act, 2022.

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INFORMATION TECHNOLOGY

Contributed by CA. S.Deephika, Chennai

Technology updates for November 2022

1. Google Chrome zero-day Chrome vulnerabilities:

Google has released an update for a high-severity zero-day vulnerability, known as CVE-2022-4135, which impacts its Chrome browser. The search giant said that an exploit for the vulnerability, detected by the French security researcher Clement Lecigne, exists in the wild, meaning users could be at risk. Google said it won't disclose much information about the nature of the vulnerability "until a majority of users are updated with a fix" and that it "will also retain restrictions if the bug exists in a third-party library that other projects similarly depend on, but haven't yet fixed".

Google was able to disclose that the vulnerability was an example of what's called a "heap buffer overflow", a variety of buffer overflow where a buffer that is vulnerable to overwriting is located in the "heap" portion of the system's memory. Disclosing anymore could "tip off" bad actors about the vulnerability before the vast majority of Google Chrome's users are fully patched. Users who want to avoid the risk of being impacted are advised to update to 107.0.5304.121 for Mac and Linux and 107.0.5304.121/.122 for Windows, which are both sets that will roll out over the coming days and weeks.

Google's flagship Chrome browser has certainly racked up a stable number of security vulnerabilities in recent years. The browser currently boasts around 66 percent market share according to data from StatCounter, and has had 303 vulnerabilities unearthed between January 1, 2022, to October 5, 2022 according to data from In contrast, Safari only had 26 vulnerabilities revealed in the same time period, while Microsoft Edge had 103 vulnerabilities, and Mozilla Firefox came in second place with 117 vulnerabilities.

This includes a zero-day vulnerability called CVE-2022-3723 uncovered earlier this month, which apparently represented a "Type Confusion flaw" which impacted Chrome's V8 JavaScript engine. As per a report from cybersecurity company Avertium, the vulnerability could have potentially enabled bad actors to dupe Chrome into running malignant malware.

3. LinkedIn – New Features:

LinkedIn appears to have finally caught up with the rest of the social media world by introducing a new feature that will allow users to schedule posts to send at a later time. As confirmed by social media expert Matt Navarra, the job-focused site has launched the tool now, with some users already able to use it across Android and web platforms. The tool should be a handy addition for individuals and businesses who use LinkedIn as more of a public-facing social media hub, allowing them to prepare posts in advance and set them to go live when desired, say around an event or product launch.

LinkedIn scheduling

Similar to other sites that have introduced the same sort of feature, the new addition will appear as a clock icon next to a LinkedIn post. When selected, users will be able to type out their post in full, and then select the date and time they would like it to go live. The feature appears to be still rolling out to many users, but given its usefulness, we don't doubt that everyone on LinkedIn should receive it soon.

The launch is the latest addition from LinkedIn as it looks to make its platform more intuitive and helpful for users everywhere. The site recently added more steps to help users verify legitimate profiles as part of a crackdown on fake accounts and bots. Users are now able to verify their account with their phone number or work email account in a new 'About this profile' section that will also include information on when the account was created, and when its information was last updated.

Another recently launched feature finally allows users to add a website link to their profiles, giving those with Creator Mode enabled the chance to add a link at the top of their profiles beneath their user name and description and above their follower and connections. However, users may want to tread with caution when using LinkedIn to search for new roles after a recent survey found weaker connections (as in those with work colleagues) were found to increase job mobility in digital industries, while strong ties (friends and acquaintances) had a much stronger effect.

Forming connections with people less known to the individual was also found to increase job mobility, though the effects were observed to diminish after a certain point.

4. WhatsApp data breach:

A post on a “well-known hacking community forum” claims almost half a billion WhatsApp records have been breached and are up for sale. The post, which multiple sources have confirmed is likely to be true, claims to be selling an up to date, 2022 database of 487 million mobile numbers used on WhatsApp, which contains data from 84 countries. This means that almost one-quarter of all WhatsApp's estimated two billion monthly active users are possible at risk.

More than 32 million of the leaked records are said to be from users in the US, with 11 million from UK users. Other affected nations include Egypt (45 million), Italy (35 million), Saudi Arabia (29 million), France (20 million), Turkey (20 million), and Russia (10 million). It seems that individual countries' data is up for grabs, with the US dataset up for \$7,000, and British numbers up for a similar per-capita figure of \$2,500. Most alarmingly, it doesn't seem to be an empty promise designed to threaten the Meta-owned company, with almost 2,000 numbers shared with Cybernews in a sample request verified to be WhatsApp users.

Leaked phone numbers could be used for any number of reasons, including marketing and phishing, highlighting the importance of a good ID theft protection tool. This isn't the first time that WhatsApp has hit the headlines for data security, and while it may not be alone, its history is one that has been plagued with vulnerabilities and scams.

5. Zero-trust:

The US Department of Defense (DoD) has published an official document detailing how it plans on integrating Zero Trust Network Access (ZTNA) in all of its departments, from technology, to cybersecurity, to human resources. The “DoD Zero Trust Strategy ” outlines how the entire DoD and all of its departments need to have the Zero Trust framework firmly in place by 2027.

“This shift in philosophy is a significant change in legacy authentication and security mechanisms,” the paper reads. “It also represents a major cultural change that stakeholders throughout the DoD ZT Ecosystem, including the Defense Industrial Base (DIB), will need to embrace and execute beginning with FY2023 through FY2027 and in the future.” Zero Trust is a relatively new concept in cybersecurity, which states that any person, device, or application, on a network, needs to be authenticated and verified. Nothing is trusted by default.

Putting things into the wider context, the DoD said the US Government and its departments are under increasing cyberattacks, which had gotten more devastating in recent times. At the same time, the shift in how people work (namely, remote working) has only made securing the perimeter more difficult. “Our adversaries are in our networks, exfiltrating our data, and exploiting the Department's users,” the paper claims. “The rapid growth of these offensive threats emphasizes the need for the Department of Defense to adapt and significantly improve our deterrence strategies and cybersecurity implementations.”

The project was kicked off by US President Joe Biden some 18 months ago, after the administration issued an executive order aimed at strengthening the government's defences. Besides the DoD, this also prompted the Cybersecurity and Infrastructure Agency (CISA) to update its infrastructure resilience framework for guiding state, local, and tribal entities, as they work further on their cyber-protections.

Furthermore, the Information Technology Industry Council (ITI) asked the White House Office of Management and Budget (OMB) to further detail its recommendations on how to better secure software development.

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Recent clarifications under GST law

The Government has notified certain decisions taken in GST Council meetings and several issues were addressed through notifications, circulars, instructions, press release in relatively short time to remove disparity under the GST law.

1. Filing of GSTR-1 to file GSTR 3B effective from October 2022

Vide Notification 18/2022 dated 28.9.2022, section 37(4) of CGST Act specifies that the taxpayers shall not be allowed to file GSTR-1 if previous GSTR-1 is not filed. Section 39(10) state that taxpayer shall not be allowed to file GSTR-3B if GSTR-1 for the same tax period is not filed. These changes will be implemented prospectively and will be operational on GST portal from 1st November 2022. From October 2022 period onwards, filing of Previous period GSTR-1 will be mandatory before filing current period GSTR-1. From October 2022 tax period onwards filing of GSTR-1 will also be mandatory before filing GSTR 3B.

2. Utilisation of amount available in electronic credit ledger/Electronic Cash ledger

It clarifies the issue on utilization of the amounts available in the electronic credit ledger and the electronic cash ledger for payment of tax and other liabilities. It is clarified that any payment towards output tax, whether self-assessed in the return or payable as a consequence of any proceeding instituted under the provisions of GST Laws, can be made by utilization of the amount available in the electronic credit ledger of a registered person. It is further reiterated that as output tax does not include tax payable under reverse charge mechanism, implying thereby that the electronic credit ledger cannot be used for making payment of any tax which is payable under reverse charge mechanism. Therefore, the amount available in the electronic credit ledger may be used for making any payment towards output tax under this Act. Electronic credit ledger can be used for payment of any self-assessed liability arising because of any proceeding. Electronic credit ledger cannot be used for payment of any RCM liability, any erroneous refund sanctioned by cash and payment of any interest / penalty / late fee etc. Under the erstwhile law, the Circular No 962/05/2012 dated 28.3.2012 allows the payment of arrears from CENVAT Credit earned at later date. The CENVAT Credit should be allowed to be used is what was in balance on the last date of that month or quarter and not what has accrued thereafter. The restriction on the utilisation of the CENVAT Credit accruing

after the last date of the month or quarter in which the arrears arise is not applicable for the demands confirmed under section 11A of Central Excise Act 1944. In case of Jyothi Construction Vs Deputy Commissioner of Central Tax & GST Jaipur 2021 (54) GSTL 279 (Ori), the output tax as defined under GST cannot be equated with pre deposit under section 107(6) of CGST Act 2017. The pre deposit while filing appeals cannot be made by debiting electronic credit ledger. The appeals were rightly rejected as defective by Orissa HC. In case of Roma Builders Pvt Ltd Vs State of Maharashtra (Writ Petition No 23507 of 2022) contends that section 107 (6)(b) state that unless the appellant has paid (not deposited) a sum equal to 10% of the remaining amount of tax in dispute. Basically, it is 10% of tax must be paid as a pre-condition. The tax can be IGST/CGST/SGST. Therefore, the amount of ITC available in in electronic credit ledger can be utilised towards payment of IGST/SGST/CGST respectively. The CBIC has clarified that any amount towards output tax payable because of any proceedings instituted under the provisions of GST laws can be paid by utilisation of the amount available in the electronic credit ledger of a registered person. The Orissa High Court had held contrary for utilisation of credit ledger for payment of pre-deposit, but the Bombay High Court has pointed to the issue of circular by CBIC subsequently whereby it was clarified that credit ledger can be used for payment of tax arising out of proceedings. Therefore, the credit ledger can be utilised for payment of pre deposit even during the Appeal proceedings.

3. Applicable Prospectively: Amendment in Inverted Duty Structure

The Notification 14/2022 – Central Tax dated 05.07.2022 as amended prescribes the revised formula for Inverted Duty structure for claiming refund of unutilized input tax credit on account of inverted rate structure under Rule 89(5) of CGST Rules 2017. The revised formula will lead into increase in refund and is notified is as follows

Maximum Refund Amount = $\{(Turnover\ of\ inverted\ rated\ supply\ of\ goods\ and\ services) \times Net\ ITC\ Adjusted\ Total\ Turnover\} - [tax\ payable\ on\ such\ inverted\ rated\ supply\ of\ goods\ and\ services \times (Net\ ITC \div ITC\ availed\ on\ inputs\ and\ input\ services)]$.

- The issue was whether the revised formula will be applicable for applications which are pertaining to pre amendment period or will be applicable from 5th July 2022 respectively. The issue was whether such amendment will result into substantive change in law or prospective change in law under the GST law. There are different school of thoughts on the application of formula as one school of thought state that such formula should be made retrospectively considering the relevant date and to bring uniformity in the quantum of refund, the formula should be applicable even for the applications which were filed prior to the amendment and opportunity of filing revised computation should be given. Some school of thought states that GSTN Portal is not designed to accept the application with original formula and revised formula at separate point of time. Therefore, vide circular no 181/13/2022 dated 10th Nov 2022, it has been clarified that said amended formula for calculation of refund of input tax credit on account of inverted duty structure would be applicable in respect of refund applications filed on or after 5.7.2022. The refund applications filed before 5.7.2022 will be dealt as per the formula as it existed before the amendment made vide Notification No 14/2022 central tax dated 5.7.2022.

- Vide Notification No 9/2022 dated 13.7.2022 certain goods falling under chapter 15 and 27 have been specified in respect of which no refund of unutilised input tax credit shall be allowed where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on output supplies of such specified goods (other than nil rated or fully exempted supplies). The restrictions imposed by the notifications would be applicable for all the refund applications filed after 18.7.2022 and not applicable to the applications which are filed prior to the amendment date.

o Payments for Erstwhile law

Payments through DRC-03 under GST Regime is not a valid mode of payment for making payment pre deposits under Central Excise or Service Tax law. There exists a dedicated

CBIC-GST Integrated portal <https://cbic-gst-gov.in> (Board Circular 1070/3/2019-CX dated 24th June 2019) which should only be utilized for making pre deposits under the Central Excise Act 1944 and Finance Act 1944 while making payments under the erstwhile law.

4. Extension of timelines:

Vide Notification 18/2022 CT dated 28.9.2022 certain compliances have been extended to November 30th, in lieu of due date of September Return like claiming of input tax credit in respect of any invoice or debit note in the return (Section 16(4)), declaration of the details of credit notes in the return (Section 34(2)), Rectification of particulars in details of outward supplies (Section 37(3)), Rectification of particulars furnished in Return (Section 39(9) and Rectification of particulars in the statement furnished by a TCS Operator (Section 52(6)). The issue arose as whether the extended timelines are applicable for the financial year 2021-2022. It has been clarified vide press release 4th October 2022 that such extensions are applicable even for the financial year 2021-2022. The registered person can avail the missed credit or can issue credit note if any pertaining to financial year 2021-2022 while filing the October 2022 Return under GST law.

5. Transitional Credit- Additional clarifications

With reference to previous article on transitional credit, wherein it was concluded that the department should issue further clarifications considering various practical instances, scenarios and the glitches in the GSTN portal to avoid further litigations and proceedings. The Government has issued the circular vide no 182/14/2022- GST dated 10/11/2022 to clarify certain aspects relating to verification of transitional credit by tax officers, checklist for verification of entries in Tran-1, co-ordination and adjudication proceedings by central authorities and state authorities etc. The last date of filing of transitional credit application in the GSTN portal is by 30th November 2022 and the applicant should file the transitional credit application at earliest to avail the missed opportunity of transitional credit.

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Tax Management India .com<https://www.taxmanagementindia.com>**Notification - SEBI - SEBI****SECURITIES AND EXCHANGE BOARD OF INDIA****NOTIFICATION****Mumbai, the 14th November, 2022****SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (SIXTH AMENDMENT) REGULATIONS, 2022**

No. SEBI/LAD-NRO/GN/2022/103.-In exercise of the powers conferred by [section 11](#), [sub-section \(2\) of section 11A](#) and [section 30](#) of the [Securities and Exchange Board of India Act, 1992 \(15 of 1992\)](#) read with [section 31](#) of the [Securities Contracts \(Regulation\) Act, 1956 \(42 of 1956\)](#), the Board hereby makes the following regulations to further amend the [Securities and Exchange Board of India \(Listing Obligations and Disclosure Requirements\) Regulations, 2015](#), namely: –

1. These regulations may be called the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2022.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the [Securities and Exchange Board of India \(Listing Obligations and Disclosure Requirements\) Regulations, 2015](#), –

(1) in [regulation 25](#),

(a) in sub-regulation (2A), the following provisos shall be inserted, namely, -

“Provided that where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A):

Provided further that an independent director appointed under the first proviso shall be removed only if the votes cast in favour of the resolution proposing the removal exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution.”

(2) in [regulation 32](#), in sub-regulation (6) and in sub-regulation (7), the words “*public or rights issue*” shall be substituted with the words “*public issue or rights issue or preferential issue or qualified institutions placement*”.

(3) in [regulation 52](#),

(a) in sub-regulation (1),

(i) the following proviso shall be inserted before the existing proviso, namely, -

“Provided that for the last quarter of the financial year, the listed entity shall submit un-audited or audited quarterly and year to date standalone financial results within sixty days from the end of the quarter to the recognised stock exchange(s).”

(ii) in the existing proviso,

A. after the word “provided” and before the words “that in case of entities which have listed”, the word “further” shall be inserted.

B. the words “the information is submitted to stock exchanges” shall be deleted.

(b) in sub-regulation (2),

(i) under clause (d), the existing proviso shall be substituted with the following, namely –

“Provided that issuers, which are required to be audited by the Comptroller and Auditor General of India under applicable law, shall submit:

(i) un-audited financial results along with the limited review report issued by the Comptroller and Auditor General of India or an auditor appointed by the Comptroller and Auditor General of India or a Practising Chartered Accountant, to the stock exchange(s), within sixty days from the end of the financial year; and

(ii) the financial results, audited by the Comptroller and Auditor General of India, to the stock exchange(s), within nine months from the end of the financial year.”

(ii) clause (f) shall be omitted.

(c) after sub-regulation (2) and before sub-regulation (3), the following shall be inserted, namely –

“(2A) The listed entity shall submit a statement of assets and liabilities and statement of cash flows as at the end of every half year, by way of a note, along with the financial results.”

(d) sub-regulation (4) shall be substituted with the following, namely -

“(4) The listed entity, while submitting quarterly and annual financial results, shall disclose the following line items along with the financial results:

(a) debt-equity ratio;

(b) debt service coverage ratio;

(c) interest service coverage ratio;

(d) outstanding redeemable preference shares (quantity and value);

(e) capital redemption reserve/debenture redemption reserve;

(f) net worth;

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- (g) *net profit after tax;*
- (h) *earnings per share;*
- (i) *current ratio;*
- (j) *long term debt to working capital;*
- (k) *bad debts to Account receivable ratio;*
- (l) *current liability ratio;*
- (m) *total debts to total assets;*
- (n) *debtors' turnover;*
- (o) *inventory turnover;*
- (p) *operating margin percent;*
- (q) *net profit margin percent;*

Provided that if the information mentioned in sub-regulation (4) above is not applicable to the listed entity, it shall disclose such other ratio/equivalent financial information, as may be required to be maintained under applicable laws, if any."

(e) sub-regulation (7) shall be substituted with the following, namely -

"(7). The listed entity shall submit to the stock exchange(s), along with the quarterly financial results, a statement indicating the utilisation of the issue proceeds of nonconvertible securities, in such format as may be specified by the Board, till such proceeds of issue have been fully utilised or the purpose for which the proceeds were raised has been achieved."

(f) sub-regulation (7A) shall be substituted with the following, namely -

"(7A). The listed entity shall submit to the stock exchange(s), along with the quarterly financial results, a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, in such format as may be specified by the Board, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved."

(g) in sub-regulation (8),

- (i) the word "*statement*" shall be substituted with the words "*the line items*".
- (ii) the symbol "." after the words "*substantially the whole of India*" shall be substituted with the symbol ":".

(h) under sub-regulation (8), the following proviso shall be inserted, namely -

"Provided that if the listed entity has submitted both standalone and consolidated financial results, to the stock exchange(s), it shall publish consolidated financial results along with the line items referred to in sub-regulation (4), in the newspaper."

(4) after [regulation 59](#) and before [regulation 60](#), the following regulation shall be inserted, namely, -

“Draft Scheme of Arrangement and Scheme of Arrangement.

59A. (1) Without prejudice to the provisions of regulation 11, the listed entity that has listed nonconvertible debt securities or non-convertible redeemable preference shares, intends to undertake a scheme of arrangement or is involved in a scheme of arrangement under sections 230-234 and section 66 of the Companies Act, 2013, shall file the draft scheme of arrangement with the stock exchange(s), along with a non-refundable fee as specified in Schedule XI, for obtaining the No-objection letter, before filing of such scheme with the National Company Law Tribunal, in terms of the requirements specified by the Board or stock exchange(s) from time to time.

(2) The listed entity shall not file any scheme of arrangement under sections 230-234 and section 66 of the Companies Act, 2013, with the National Company Law Tribunal unless it has obtained a No-objection letter from the stock exchange(s).

(3) The listed entity shall place the No-objection letter of the stock exchange(s) before the National Company Law Tribunal at the time of seeking approval for the scheme of arrangement in the manner as may be specified by the Board from time to time:

Provided that the validity of the No-objection letter of the stock exchange(s) shall be six months from the date of issuance, within which the draft scheme of arrangement shall be filed by the listed entity with the National Company Law Tribunal.

(4) Upon sanction of the Scheme by the National Company Law Tribunal, the listed entity shall submit such documents, to the stock exchange(s), as may be specified by the Board and/ or stock exchange(s) from time to time.

(5) The listed entity shall ensure compliance with such other requirements as may be specified by the Board from time to time.

(6) The requirements as specified under this regulation and under regulation 94A of these regulations shall not apply to a restructuring proposal approved as part of a resolution plan by the National Company Law Tribunal under section 31 of the Insolvency Code, subject to the details being disclosed to the recognized stock exchanges within one day of the resolution plan being approved.”

(5) in [regulation 61A](#),

(a) in sub-regulation (3), the symbol “.”, after the words “section 125 of the Companies Act, 2013”, shall be substituted with the symbol “:”.

(b) under sub-regulation (3), the following proviso shall be inserted, namely, -

“Provided that for listed entities which do not fall within the definition of “company” under the Companies Act, 2013 and the Rules made thereunder, any amount in the escrow account that remains unclaimed for seven years shall be transferred to the Investor Protection and Education Fund created by the Board in terms of section 11 of the Act.”

(6) in [regulation 94](#), in the heading after the words “Draft Scheme of Arrangement and Scheme of Arrangement”, the words “in case of entities that have listed their specified securities” shall be inserted.

(7) after [regulation 94](#) and before [regulation 95](#), the following shall be inserted, namely, -

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“Draft Scheme of Arrangement & Scheme of Arrangement in case of entities that have listed their non-convertible debt securities or non-convertible redeemable preference shares.

94A. (1) Upon receipt of the draft schemes of arrangement and the documents under sub-regulation (1) of regulation 59A, the designated stock exchange shall forward the same to the Board, in such manner as may be specified by the Board.

(2) The stock exchange(s) shall submit to the Board its No-Objection Letter on the draft scheme of arrangement, after ascertaining whether the draft scheme of arrangement is in compliance with securities laws, within the timelines as may be specified by the Board from time to time.

(3) The stock exchange(s), shall issue No-objection letter to the listed entity in the manner and within the timelines, as may be specified by the Board from time to time:

Provided that the validity of the No-objection letter of stock exchanges shall be six months from the date of issuance.

(4) The stock exchange(s) shall bring the objections to the notice of National Company Law Tribunal at the time of approval of the scheme of arrangement by the National Company Law Tribunal.

(5) Upon sanction of the Scheme by the National Company Law Tribunal, the stock exchange shall forward its recommendations to the Board on the documents submitted by the listed entity in terms of sub-regulation (4) of regulation 59A.”

(8) in [Schedule II, in Part C, in Paragraph A, in clause \(6\)](#), the words “public or rights issue” shall be substituted with the words “public issue or rights issue or preferential issue or qualified institutions placement”.

(9) [Schedule XI](#) shall be substituted with the following, namely –

“Schedule XI – Fee in respect of draft scheme of arrangement

[see regulations 37, 59A, 94 and 94A]

1. An entity with listed specified securities, or listed specified securities and listed nonconvertible debt securities or non-convertible redeemable preference shares, shall, along with the draft scheme of arrangement, remit a fee at the rate of 0.1% of the paid-up share capital of the listed/ transferee/ resulting company, whichever is higher, post the sanction of the scheme by the National Company Law Tribunal:

Provided that the total amount of fees payable shall not exceed five lakh rupees.

2. An entity with only listed non-convertible debt securities or non-convertible redeemable preference shares, shall, along with the draft scheme of arrangement, remit a fee at the rate of 0.1% of the amount of outstanding debt of the listed/ transferee/ resulting company, whichever is higher, post the sanction of the scheme by the National Company Law Tribunal:

Provided that the total amount of fees payable shall not exceed five lakh rupees.

3. The fees shall be paid by way of direct credit to the bank account of the Board through NEFT/ RTGS/ IMPS or any other mode allowed by RBI or by means of a demand draft in favour of “Securities and Exchange Board of India” payable at Mumbai.”

MADHABI PURI BUCH, Chairman**[ADVT.-III/4/Exty./401/2022-23]****Footnotes:**

1. The [Securities and Exchange Board of India \(Listing Obligations and Disclosure Requirements\) Regulations, 2015](#) were published in the Gazette of India on September 2, 2015 vide No. SEBI/LAD-NRO/GN/2015-16/013.

2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, were subsequently amended on:

a) December 22, 2015 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 vide notification No. SEBI/LAD-NRO/GN/2015-16/27.

b) May 25, 2016 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/ 2016-17/001.

c) July 8, 2016 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/008.

d) January 4, 2017 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/025.

e) February 15, 2017 by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017 vide notification No. SEBI/LAD/NRO/GN/2016-17/029.

f) March 6, 2017 by the Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017 vide Notification No. LADNRO/ GN/2016-17/037 read with March 29, 2017 by Securities and Exchange Board of India (Payment of Fees and Mode of Payment) (Amendment) Regulations, 2017 vide notification No. SEBI/LAD/NRO/GN/2016-17/38.

g) May 9, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 vide notification No. SEBI/LAD-NRO/GN/2018/10.

h) May 30, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2018 vide notification No. SEBI/LAD-NRO/GN/2018/13.

i) June 1, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018 vide notification No. SEBI/LAD-NRO/GN/2018/21.

j) June 8, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 vide notification No. SEBI/LAD-NRO/GN/2018/24.

k) September 6, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2018 vide notification No. SEBI/LAD-NRO/GN/2018/30.

l) November 16, 2018 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2018 vide notification No. SEBI/LAD-NRO/GN/2018/47.

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- m) March 29, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2019 vide notification No. SEBI/LAD-NRO/GN/2019/07.
- n) May 7, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2019, vide notification No. SEBI/LAD-NRO/GN/2019/12.
- o) June 27, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2019, vide notification No. SEBI/LAD-NRO/GN/2019/22.
- p) July 29, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2019, vide notification No. SEBI/LAD-NRO/GN/2019/28.
- q) December 26, 2019 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2019, vide notification No. SEBI/LAD-NRO/GN/2019/45.
- r) January 10, 2020 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020, vide notification No. SEBI/LAD-NRO/GN/2020/02.
- s) April 17, 2020 by the Securities and Exchange Board of India (Regulatory Sandbox) (Amendment) Regulations, 2020 vide notification No. SEBI/LAD-NRO/GN/2020/10.
- t) August 5, 2020 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2020, vide notification No. SEBI/LAD-NRO/GN/2020/25.
- u) October 8, 2020 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2020, vide notification No. SEBI/ LAD-NRO/GN/2020/33.
- v) January 8, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2021, vide notification No. SEBI/LAD-NRO/GN/2021/02.
- w) May 5, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, vide notification No. SEBI/LAD-NRO/GN/2021/22.
- x) August 3, 2021 by the Securities and Exchange Board of India (Regulatory Sandbox) (Amendment) Regulations, 2021 vide notification No. SEBI/LAD-NRO/GN/2021/30.
- y) August 3, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021, vide notification No. SEBI/LAD-NRO/GN/2021/35.
- z) August 13, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, vide notification No. SEBI/LAD-NRO/GN/2021/42.
- aa) September 7, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021, vide notification No. SEBI/LAD-NRO/GN/2021/47.

bb) November 9, 2021 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, vide notification No. SEBI/LAD-NRO/GN/2021/55.

cc) January 24, 2022 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022, vide notification No. SEBI/LAD-NRO/GN/2022/66.

dd) March 22, 2022 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2022, vide notification No. SEBI/LAD-NRO/GN/2022/76.

ee) April 11, 2022 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2022, vide notification No. SEBI/LAD-NRO/GN/2022/79.

ff) April 25, 2022 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, vide notification No. SEBI/LAD-NRO/GN/2022/80.

gg) July 25, 2022 by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2022, vide modification No. SEBI/LAD-NRO/GN/2022/88.