



**THE INSTITUTE OF  
Company Secretaries of India**  
**भारतीय कम्पनी सचिव संस्थान**  
**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)



# *Subjectwise Monthly Updates*

*August 2023*

**Directorate of Academics**

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*Executive Programme*

# JURISPRUDENCE, INTERPRETATION & GENERAL LAWS

## Group 1 Paper 1

<i>Sr. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
1.	<b>Miscellaneous</b>	<p><b>Assent of the Hon,ble President of India to The Digital Personal Data Protection Act, 2023</b></p> <p>The parliament enacted the Digital Personal Data Protection Act, 2023. The act has received the assent of the Hon'ble President of India on 11<sup>th</sup> August, 2013.</p> <p>The Objective of the Act is to provide for the law relating to processing of digital personal data in a manner that recognises both:</p> <p>(i) the right of individuals to protect their personal data; and</p> <p>(ii) the need to process such personal data for lawful purposes and related matters.</p> <p>This Law has amended few provisions of Telecom Regulatory Authority of India Act, 1997, The Information Technology Act, 2000 and Right to Information Act, 2005.</p> <p>The rule making power is vested with Central Government under this law and rules are yet to be notified.</p>	<p><a href="https://www.meity.gov.in/writereaddata/files/Digital%20Personal%20Data%20Protection%20Act%202023.pdf">https://www.meity.gov.in/writereaddata/files/Digital%20Personal%20Data%20Protection%20Act%202023.pdf</a></p>

# COMPANY LAW & PRACTICE

## Group 1 Paper 2

Sr. No	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment
1.	<b>Miscellaneous</b>	<p><b>Condonation of delay in filing of Form-3, Form-4 and be Form-11 under section 67 of Limited Liability Partnership Act, 2008 read with section 460 of the Companies Act, 2013 (August 23, 2023)</b></p> <p>The Ministry of Corporate Affairs (MCA) has issued general circular no. 8/2023 dated August 23, 2023 and granted one-time relaxation in additional fees to those LLPs who could not file the Form 3, Form 4 and Form 11 within due date and provided an opportunity to update their filings and details in Master-data for future compliances.</p> <p>Salient features are mentioned as below:</p> <ol style="list-style-type: none"><li>1) Form 3 and Form 4 will be processed under STP mode, except for cases involving changes in business activities. Further, stakeholders are advised to file these forms sequentially.</li><li>2) These forms will provide facility to edit the pre-filled master data which is available as the existing master database of the LLP. However, the onus of filing the correct data would be on the stakeholders.</li><li>3) The filing of Form 3 and Form 4 without additional fees shall be applicable for the event dates 01.01.2021 onwards. For the</li></ol>	<p><a href="https://www.mca.gov.in/bin/dms/getdocument?mcs=Zt6foWsl%252BABABU7Pid9NGg%253D%253D&amp;type=open">https://www.mca.gov.in/bin/dms/getdocument?mcs=Zt6foWsl%252BABABU7Pid9NGg%253D%253D&amp;type=open</a></p>

		<p>events prior to the aforesaid period, these forms can be filed with two times and four times of normal fees as additional fee for small LLPs and other than small LLPs respectively.</p> <p>4) The filing of Form 11 without additional fee shall be applicable for the financial year 2021-22 onwards.</p> <p>5) These forms shall be available for filing from 01.09.2023 onwards till 30.11.2023.</p> <p>6) The LLPs availing the scheme shall not be liable for any action for the delayed filing of aforesaid forms.</p>	
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# CAPITAL MARKET & SECURITIES LAWS

## Group 2 Paper 5

<i>Sr. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
1.	<b>Lesson 2</b> Secondary Market in India	<b>Online Resolution of Disputes in the Indian Securities Market (Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR /2023/145 dated August 11, 2023)</b> <p>The existing dispute resolution mechanism in the Indian securities market is being streamlined under the aegis of Stock Exchanges and Depositories (collectively referred to as Market Infrastructure Institutions (MIIs)), by expanding their scope and by establishing a common <b>Online Dispute Resolution Portal (“ODR Portal”)</b> which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.</p> <p>Each MIIs will identify and empanel one or more independent ODR Institutions which are capable of undertaking time-bound online conciliation and/or online arbitration (in accordance with the Arbitration and Conciliation Act, 1996 and any other applicable laws) that harness online/audio-video technologies and have duly qualified conciliators and arbitrators.</p> <p>An investor/client shall first take up his/her/their grievance with the Market Participant by lodging a complaint directly with the</p>	<a href="https://www.sebi.gov.in/legal/master-circulars/aug-2023/online-resolution-of-disputes-in-the-indian-securities-market_75220.html">https://www.sebi.gov.in/legal/master-circulars/aug-2023/online-resolution-of-disputes-in-the-indian-securities-market_75220.html</a>

		<p>concerned Market Participant. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting these options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.</p> <p>There shall be no fees for registration of a complaint/dispute on the ODR Portal. However, fees for conciliation and arbitration process are prescribed.</p>	
2.	<p><b>Lesson 4</b></p> <p>Securities and Exchange Board of India</p>	<p><b>SEBI (Facilitation of Grievance Redressal Mechanism) (Amendment) Regulations, 2023 (Notification No. SEBI/LAD-NRO/GN/2023/146 dated August 16, 2023)</b></p> <p>SEBI on 16th August has issued the SEBI (Facilitation of Grievance Redressal Mechanism) (Amendment) Regulations, 2023. The amendment provides that the following entities shall redress investor grievances promptly but not later than 21 calendar days from the date of receipt of the grievance:</p> <ul style="list-style-type: none"> <li>• Merchant Banker</li> <li>• Registrar to an issue and share transfer agent</li> <li>• Debenture trustee</li> <li>• Banker to an issue</li> <li>• Asset management company</li> <li>• Collective Investment Management Company</li> </ul>	<p><i><a href="https://www.sebi.gov.in/legal/regulations/aug-2023/securities-and-exchange-board-of-india-facilitation-of-grievance-redressal-mechanism-amendment-regulations-2023_75419.html">https://www.sebi.gov.in/legal/regulations/aug-2023/securities-and-exchange-board-of-india-facilitation-of-grievance-redressal-mechanism-amendment-regulations-2023_75419.html</a></i></p>



		<ul style="list-style-type: none"> <li>• Know Your Client Registration Agency</li> <li>• Investment Adviser</li> <li>• Research Analyst</li> <li>• Real Estate Investment Trust</li> <li>• Infrastructure investment trust</li> <li>• Intermediary</li> <li>• Portfolio manager</li> <li>• Vault manager</li> </ul> <p>The SEBI may also recognize a body corporate for handling and monitoring the process of grievance redressal by the entities operating in the securities market.</p>	
3.	<p><b>Lesson 6</b> Securities Market Intermediaries</p>	<p><b>Securities and Exchange Board of India (Foreign Portfolio Investors) (Second Amendment) Regulations, 2023 (Notification No. SEBI/LAD-NRO/GN/2023/143 dated August 10, 2023)</b></p> <p>SEBI has notified the Securities and Exchange Board of India (Foreign Portfolio Investors) (Second Amendment) Regulations, 2023 which shall come into force on the date of their publication in the Official Gazette. In regulation 22 of the SEBI (Foreign Portfolio Investors) Regulations, 2019 pertaining to General obligations and responsibilities of foreign portfolio investors, after sub-regulation (5), the following sub-regulations have been inserted, namely, -</p> <p>“(6) A foreign portfolio investor that fulfils the criteria specified by the SEBI from time to time, shall provide information or documents in relation to the persons with any ownership,</p>	<p><a href="https://www.sebi.gov.in/legal/regulations/aug-2023/securities-and-exchange-board-of-india-foreign-portfolio-investors-second-amendment-regulations-2023_75198.html">https://www.sebi.gov.in/legal/regulations/aug-2023/securities-and-exchange-board-of-india-foreign-portfolio-investors-second-amendment-regulations-2023_75198.html</a></p>

		<p>economic interest or control, in the foreign portfolio investor.</p> <p>(7) The information or documents specified in sub-regulation (6) shall be provided in the manner as may be specified by the SEBI from time to time.”</p>	
4.	<p><b>Lesson 8</b></p> <p>Issue of Capital &amp; Disclosure Requirements</p>	<p><b>Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days (Circular No. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023)</b></p> <p>SEBI, consequent to extensive consultation with the market participants and considering the public comments received pursuant to consultation paper on the aforesaid subject matter, reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days). <b>“T” being issue closing date.</b></p> <p>The T+3 timeline for listing shall be appropriately disclosed in the Offer Documents of public issues. The timelines for submission of application, allotment of securities, unblocking of application monies and listing shall prominently be made a part of pre-issue, issue opening and issue closing advertisements issued by the Issuer for public issues in terms of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p>	<p><a href="https://www.sebi.gov.in/legal/circulars/aug-2023/reduction-of-timeline-for-listing-of-shares-in-public-issue-from-existing-t-6-days-to-t-3-days_75122.html">https://www.sebi.gov.in/legal/circulars/aug-2023/reduction-of-timeline-for-listing-of-shares-in-public-issue-from-existing-t-6-days-to-t-3-days_75122.html</a></p>
5.	<p><b>Lesson 11</b></p> <p>Listing Obligations and Disclosure</p>	<p><b>Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2023 (Notification No. SEBI/LAD-</b></p>	<p><a href="https://www.sebi.gov.in/legal/regulations/aug-2023/securities-and-exchange-board-of-india-listing-obligations-">https://www.sebi.gov.in/legal/regulations/aug-2023/securities-and-exchange-board-of-india-listing-obligations-</a></p>

	Requirements	<p><b>NRO/GN/2023/149 dated August 23, 2023)</b></p> <p>SEBI has notified the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2023 which shall come into force on the date of their publication in the Official Gazette. Vide this notification, Chapter VIA <b><i>“framework for voluntary delisting of non-convertible debt securities or non-convertible redeemable preference shares and obligations of the listed entity on such delisting”</i></b> has been added and the following have been prescribed in this regard:</p> <ul style="list-style-type: none"> <li>• <b>Applicability</b> The provisions of this Chapter VIA will be applicable to voluntary delisting of all listed non-convertible debt securities or non-convertible redeemable preference shares from all or any of the stock exchanges where such non-convertible debt securities or non-convertible redeemable preference shares are listed.</li> <li>• <b>In-principle approval of the stock exchanges</b> The listed entity shall make an application to the relevant stock exchange(s) for seeking in-principle approval for the proposed delisting of non-convertible debt securities or non-convertible redeemable preference shares in the form specified by such stock exchange, not later than 15 working days from the date of passing of the board resolution</li> </ul>	<p><i>and-disclosure-requirements-third-amendment-regulations-2023_75861.html</i></p>
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		<p>to that effect or of receipt of any other statutory or regulatory approval, whichever is later.</p> <p>The application seeking in-principle approval for the delisting of the non-convertible debt securities or non-convertible redeemable preference shares shall be disposed of by the relevant stock exchange(s) within a period not exceeding fifteen working days from the date of receipt of such application that is complete in all respects.</p> <ul style="list-style-type: none"> <li>• <b>Notice of delisting</b> The listed entity shall send the notice of delisting to the holders of non-convertible debt securities or non-convertible redeemable preference shares, not later than 3 working days from the date of receipt of in-principle approval from the stock exchanges.</li> <li>• <b>Approval from the holders and No-Objection Letter from the Debenture Trustee.</b> The listed entity shall obtain approval from all the holders of non-convertible debt securities or non-convertible redeemable preference shares within 15 working days from the date of the notice of delisting. The listed entity shall also obtain the No-Objection Letter from the debenture trustee in case of delisting of non-convertible debt securities.</li> <li>• <b>Failure of delisting proposal.</b> The delisting proposal shall be deemed to have failed under any of the following circumstances:</li> </ul>	
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		<p>(a) non-receipt of in-principle approval from any of the stock exchanges; or</p> <p>(b) non-receipt of requisite approval from the holders of non-convertible debt securities or nonconvertible redeemable preference shares; or</p> <p>(c) non-receipt of No-Objection Letter from the debenture trustee in case of proposal for delisting of non-convertible debt securities.</p> <p>In case of failure of the delisting proposal, the listed entity shall intimate the same to the stock exchanges within 1 working day from the date of event of failure.</p> <ul style="list-style-type: none"> <li>• <b>Final application to the stock exchange</b> Within 5 working days from the date of obtaining the requisite approval from the holders of non-convertible debt securities or non-convertible redeemable preference shares, the listed entity shall make the final application for delisting to the stock exchange in the form specified by such stock exchange.</li> </ul> <p>The final application for delisting shall be disposed of by the stock exchange within 15 working days from the date of receipt of such application that is complete in all respects. Upon disposal of the final application for delisting by the stock exchange, the non-convertible debt securities or non-convertible redeemable preference shares of the listed entity, as the case may be, shall be delisted from the stock exchange.</p>	
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# TAX LAWS & PRACTICE

## Group 2 Paper 7

Sr. No.	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment
<b>Part I : Direct Taxes</b>			
1.	<b>Lesson 6</b> PGBP	<p><b>New Income Tax Rule 6ABBB (Form 3AF) for Amortisation of External Preliminary Expenditure u/s 35D [Notification No. 54 Dated August 1, 2023]</b></p> <p>CBDT notifies new Income Tax Rule 6ABBB on “Form of statement to be furnished regarding preliminary expenses incurred under section 35D” which prescribes e-filing of the statement in Form 3AF one month before the ITR due date specified under section 139(1), using DSC or EVC.</p> <p>Prior to amendment in Section 35D, preliminary activities were required to be performed by the assessee inhouse or by an CBDT approved external company, which posed numerous challenges to the successful implementation of new projects. To simplify the process of claiming amortisation for these preliminary expenses, Finance Act 2023 has amended section 35D of the Income Tax Act to remove the requirement of incurring expense on conducting such activities through CBDT approved companies, as part of the measures to ease compliance. The assessee will now only be required to provide a statement containing the specifics of this expenditure in the prescribed form 3AF in the prescribed manner.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-54-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-54-2023.pdf</a></p>

2.	<p><b>Lesson 3</b></p> <p>Income which do not form a part of Total Income</p>	<p><b>CBDT notify 'Joint Electricity Regulatory Commission' for Section 10(46) [Notification No. 55 Dated August 1, 2023]</b></p> <p>The Central Government notifies "Joint Electricity Regulatory Commission (for the State of Goa and Union Territories except Delhi), Gurugram (PAN: AAJJ0668D), a commission constituted by the Government of India, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, in respect of the certain specified income arising to that Commission subject to fulfilment of certain specified condition.</p> <p>Accordingly, "Joint Electricity Regulatory Commission" can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-55-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-55-2023.pdf</a></p>
3.	<p><b>Lesson 13</b></p> <p>Procedural Compliances</p>	<p><b>CBDT exempted TDS on payment of rent to a unit located in IFSC for lease of Ship [Notification No. 57 Dated August 1, 2023]</b></p> <p>Section 194-I provides that any person, including specified individual and HUF, paying rent to a resident person in respect of plant, machinery, land, building, or furniture shall deduct tax therefrom. The tax shall be deducted if the sum paid or payable during the financial year exceeds Rs. 2,40,000.</p> <p>The Central Board of Direct Taxes (CBDT) has exempted deduction of tax at source under section 194-I on payment of lease rent or supplemental lease rent made to a unit located in the International Financial Services Center (IFSC) for the lease of an ship subject to the fulfillment of certain conditions such as:</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-57-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-57-2023.pdf</a></p>

		<p>The lessor shall furnish a statement-cum-declaration in form no. 1 to the lessee giving details of previous years relevant to the 10 consecutive assessment years for which the lessor opts for claiming deduction section 80LA.</p> <p>The lessee shall not deduct tax on payment made or credited after the date of receipt of Form no. 1 and furnish the particulars of all the payments made to the lessor on which tax has not been deducted in the TDS statement.</p> <p>The exemption shall be available during the said previous years relevant to the ten consecutive assessment years as declared by the lessor in Form No. 1 for which deduction under section 80LA is being opted. The lessee shall be liable to deduct tax on payment of lease rent for any other year.</p>	
4.	<p><b>Lesson 3</b></p> <p>Income which do not form a part of Total Income</p>	<p><b>CBDT notify "Chandigarh Building and Other Construction Workers Welfare Board, Chandigarh" under section 10(46) [Notification No. 59 Dated August 10, 2023]</b></p> <p>The Central Government notifies, 'Chandigarh Building and Other Construction Workers Welfare Board, Chandigarh, a Board constituted by the Administrator, Union territory, Chandigarh, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961 in respect of the certain specified income arising to that Board subject to fulfilment of certain conditions.</p> <p>Accordingly, 'Chandigarh Building and Other Construction Workers Welfare Board" can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.</p>	<p><i><a href="https://incometaxindia.gov.in/communications/notification/notification-59-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-59-2023.pdf</a></i></p>



5.	<p><b>Lesson 3</b></p> <p>Income which do not form a part of Total Income</p>	<p><b>CBDT notify 'State Pollution Control Board Odisha' under section 10(46) [Notification No. 60 Dated August 10, 2023]</b></p> <p>The Central Government notifies, 'State Pollution Control Board Odisha', a Board constituted by the State Government of Odisha, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961 in respect of the certain specified income arising to that Board subject to fulfilment of certain conditions.</p> <p>Accordingly, 'State Pollution Control Board Odisha' can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-60-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-60-2023.pdf</a></p>
6.	<p><b>Lesson 8</b></p> <p>Income from Other Sources</p>	<p><b>Income-tax (Sixteenth Amendment) Rules, 2023 [Notification No. 61 Dated August 16, 2023]</b></p> <p>The CBDT has issued the Income tax Amendment (Sixteenth Amendment), Rules, 2023. The amendment provides that where a sum is received by an assessee for the first time under the life insurance policy during the previous year, the income chargeable to tax in the first previous year shall be computed in accordance with the formula A-B where,-</p> <p>A = the sum or aggregate of sum received under the life insurance policy during the first previous year; and</p> <p>B = the aggregate of the premium paid during the term of the life insurance policy till the date of receipt of the sum in the first previous year that has not been claimed as deduction under any other provision of the Act;</p> <p>Where the sum is received under the life insurance policy during the previous</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-61-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-61-2023.pdf</a></p>

		<p>year subsequent to the first previous year, the income chargeable to tax in the subsequent previous year shall be computed in accordance to the formula C-D, where-</p> <p>C = the sum or aggregate of sum received under the life insurance policy during the subsequent previous year; and</p> <p>D = the aggregate of the premium paid during the term of the life insurance policy till the date of receipt of the sum in the subsequent previous year not being premium which –</p> <p>a) has been claimed as deduction under any other provision of the Act; or</p> <p>b) is included in amount 'B' or amount 'D' of this rule in any of the previous year or years.</p>	
7.	<p><b>Lesson 3</b></p> <p>Income which do not form a part of Total Income</p>	<p><b>CBDT notify "Urban Improvement Trust, Udaipur" under section 10(46) [Notification No. 62 Dated August 16, 2023]</b></p> <p>The Central Government notifies, 'Urban Improvement Trust Udaipur', (PAN AAALU0072E), a Trust constituted by the State Government of Rajasthan, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961 in respect of the certain specified income arising to that Trust subject to fulfilment of certain conditions.</p> <p>Accordingly, 'Urban Improvement Trust Udaipur' can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-62-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-62-2023.pdf</a></p>
8.	<p><b>Lesson 3</b></p> <p>Income which do not form a</p>	<p><b>CBDT notify "Haryana Water Resources (Conservation, Regulation and Management) Authority" under</b></p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-63-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-63-2023.pdf</a></p>

	part of Total Income	<p><b>section 10(46) [Notification No. 63 Dated August 16, 2023]</b></p> <p>The Central Government notifies, 'Haryana Water Resources (Conservation, Regulation and Management) Authority' (PAN AADAH3590A), an Authority established by the State Government of Haryana, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961 in respect of the certain specified income arising to that authority subject to fulfilment of certain conditions.</p> <p>Accordingly, 'Haryana Water Resources (Conservation, Regulation and Management) Authority' can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.</p>	
9.	<b>Lesson 13</b> Procedural Compliances	<p><b>Income-tax (Seventeenth Amendment) Rules, 2023 [Notification No. 64 Dated August 17, 2023]</b></p> <p>The Central Board of Direct Taxes has issued the Income-tax (Seventeenth Amendment) Rules, 2023. The amendment provides that the for the purpose of deduction of tax at source on any income payable in foreign currency, the rate of exchange for the calculation of the value in rupees of such income payable to an assessee outside India, to a Unit located in an International Financial Services Centre or by a Unit located in an International Financial Services Centre to an assessee in India, shall be the telegraphic transfer buying rate of such currency as on the date on which the tax is required to be deducted at source.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-64-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-64-2023.pdf</a></p>

10.	<p><b>Lesson 4</b></p> <p>Income under the head Salary</p>	<p><b>CBDT notifies Rule for determination of value of perquisite in respect of residential accommodation provided by employer [Notification No. 65 Dated August 18, 2023]</b></p> <p>Finance Act, 2023 brought in an amendment for the purposes of calculation of “perquisite with regard to the value of rent-free or concessional accommodation provided to an employee, by his employer. Accordingly, CBDT has modified Rule 3 of the Income-tax Rules, 1961 to provide for the same. This is summarized as under:</p> <table border="1" data-bbox="532 800 1063 1560"> <thead> <tr> <th colspan="2">Previous Categorisation and Rates</th> <th colspan="2">New Categorisation and Rates</th> </tr> <tr> <th>Popu-lation</th> <th>Perquisite Rate</th> <th>Popula-tion</th> <th>Per-quisite Rate</th> </tr> </thead> <tbody> <tr> <td>More than 25 lakh</td> <td>15%</td> <td>More than 40 lakh</td> <td>10%</td> </tr> <tr> <td>Between 10 lakh and 25 lakh</td> <td>10%</td> <td>Betwe en 15 lakh and 40 lakh</td> <td>7.5%</td> </tr> <tr> <td>Less than 10 lakh</td> <td>7.5%</td> <td>Less than 15 lakh</td> <td>5%</td> </tr> </tbody> </table> <p>The Rule has also been further rationalized so as to compute a fair tax implication of the same accommodation being occupied by an employee for more than one previous year.</p>	Previous Categorisation and Rates		New Categorisation and Rates		Popu-lation	Perquisite Rate	Popula-tion	Per-quisite Rate	More than 25 lakh	15%	More than 40 lakh	10%	Between 10 lakh and 25 lakh	10%	Betwe en 15 lakh and 40 lakh	7.5%	Less than 10 lakh	7.5%	Less than 15 lakh	5%	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-65-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-65-2023.pdf</a></p>
Previous Categorisation and Rates		New Categorisation and Rates																					
Popu-lation	Perquisite Rate	Popula-tion	Per-quisite Rate																				
More than 25 lakh	15%	More than 40 lakh	10%																				
Between 10 lakh and 25 lakh	10%	Betwe en 15 lakh and 40 lakh	7.5%																				
Less than 10 lakh	7.5%	Less than 15 lakh	5%																				

11.	<p><b>Lesson 3</b></p> <p>Income which do not form a part of Total Income</p>	<p><b>CBDT notify 'District Mineral Foundation Trust' for Section 10(46) [Notification No. 66 Dated August 23, 2023]</b></p> <p>The Central Government notifies 'District Mineral Foundation Trust' as specified in the schedule to this notification, constituted by Government in exercise of powers conferred under section 9(B) of the Mines and Minerals (Development and Regulation) Amendment Act, 2015 (10 of 2015) as a 'class of Authority' , for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, in respect of the certain specified income arising to that Authority subject to fulfilment of certain conditions.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-66-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-66-2023.pdf</a></p>
12.	<p><b>Lesson 3</b></p> <p>Income which do not form a part of Total Income</p>	<p><b>CBDT notify 'Punjab Building and Other Construction Welfare' for Section 10(46) [Notification No. 67 Dated August 23, 2023]</b></p> <p>The Central Government notifies "Punjab Building and Other Construction Welfare" (PAN: AAALP0698P), a body constituted by the State Government of Punjab , for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, in respect of the certain specified income arising to that Board subject to fulfilment of certain conditions.</p> <p>Accordingly, 'Punjab Building and Other Construction Welfare' can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.</p>	<p><a href="https://incometaxindia.gov.in/communications/notification/notification-67-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-67-2023.pdf</a></p>

13.	<b>Lesson 3</b> Income which do not form a part of Total Income	<b>CBDT notify ‘Unique Identification Authority of India’ for Section 10(46) [Notification No. 68 Dated August 23, 2023]</b> The Central Government notifies "Unique Identification Authority of India", a statutory Authority established under the provisions of the AADHAAR Act, 2016 by the Govt. of India, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, in respect of the certain specified income arising to that authority subject to fulfilment of certain conditions. Accordingly, ‘Unique Identification Authority of India’ can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.	<a href="https://incometaxindia.gov.in/communications/notification/notification-68-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-68-2023.pdf</a>
14.	<b>Lesson 3</b> Income which do not form a part of Total Income	<b>CBDT notify ‘Swasthya Sathi Samiti’, Kolkata for Section 10(46) [Notification No. 69 Dated August 23, 2023]</b> The Central Government notifies "Swasthya Sathi Samiti’, Kolkata", a body established by Government of West Bengal, for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, in respect of the certain specified income arising to that body subject to fulfilment of certain conditions. Accordingly, ‘Swasthya Sathi Samiti’ can claim exemption u/s 10(46) of certain specified income subject to fulfilment of certain conditions.	<a href="https://incometaxindia.gov.in/communications/notification/notification-69-2023.pdf">https://incometaxindia.gov.in/communications/notification/notification-69-2023.pdf</a>
<b>Part II: Indirect Taxes (GST &amp; Customs)</b>			
1.	<b>Lesson 16</b>	<b>Clarification regarding GST rates and classification of certain goods based on the recommendations of the GST Council in its 50th meeting</b>	<a href="https://taxinformation.cbc.gov.in/view-">https://taxinformation.cbc.gov.in/view-</a>

	<p>Levy and Collection of GST</p>	<p><b>held on 11th July, 2023 (Circular No. 200/12/2023-GST-August 01, 2023)</b></p> <p>Based on the recommendations of the GST Council in its 50th meeting held on July 11, 2023, clarifications with reference to GST levy related to the following items are being issued:</p> <p>A. Un-fried or un-cooked snack pellets, by whatever name called, manufactured through process of extrusion; falling under CTH 1905 will attract GST rate of 5%.</p> <p>B. Fish Soluble Paste; attracted 18% under the residual entry S No. 453 of Schedule III of notification no. 1/2017-Central Tax (Rate), dated the 28th June, 2017.</p> <p>C. Desiccated coconut; falling under CTH 0801, the issue for past period from 01.07.2017 up to and inclusive of 27.07.2017 is hereby regularized on “as is” basis.</p> <p>D. Biomass briquettes; falling under any chapter, the issue for past period from 01.07.2017 up to and inclusive of 12.10.2017 is hereby regularized on “as is” basis.</p> <p>E. Imitation zari thread or yarn known by any name in trade parlance; that imitation zari thread or yarn known as “Kasab” or by any other name in trade parlance, would attract a uniform GST rate of 12% under tariff heading 5605.</p> <p>F. Supply of raw cotton by agriculturist to cooperatives; attracts 5% GST on reverse charge basis; clarification is hereby regularized on “as is basis”.</p> <p>G. Plates, cups made from areca leaves; regularized on “as is basis” for the period prior to 01.10.2019.</p> <p>Goods falling under HSN heading 9021; would attract a GST rate of 5% and in</p>	<p><i>pdf/1003174/ENG/Circulars</i></p>
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		view of prevailing genuine doubts, the issue for the past periods is hereby regularized on “as is basis”. However, it is clarified that no refunds will be granted in cases where GST has already been paid at higher rate of 12%.	
2.	<b>Lesson 16</b> Levy and Collection of GST	<p><b>Clarifications regarding applicability of GST on certain services (Circular No. 201/13/2023- GST-August 01, 2023)</b></p> <p>GST Council in the 50th meeting held on July 11, 2023 clarified the following issues:</p> <p>1) <b>Whether services supplied by director of a company in his personal capacity such as renting of immovable property to the company or body corporate are subject to Reverse Charge Mechanism (RCM):</b> It is hereby clarified that services supplied by a director of a company or body corporate to the company or body corporate in his private or personal capacity such as services supplied by way of renting of immovable property to the company or body corporate are not taxable under RCM. Only those services supplied by director of company or body corporate, which are supplied by him as or in the capacity of director of that company or body corporate shall be taxable under RCM in the hands of the company or body corporate under notification No. 13/2017-CTR (Sl. No. 6) dated 28.06.2017.</p> <p>2) <b>Whether supply of food or beverages in cinema hall is</b></p>	<a href="https://taxinformation.cbc.gov.in/view-pdf/1003175/ENG/Circulars">https://taxinformation.cbc.gov.in/view-pdf/1003175/ENG/Circulars</a>



		<p><b>taxable as restaurant service:</b> It is hereby clarified that supply of food or beverages in a cinema hall is taxable as 'restaurant service' as long as:</p> <ul style="list-style-type: none"> <li>a) The food or beverages are supplied by way of or as part of a service, and</li> <li>b) Supplied independent of the cinema exhibition service.</li> </ul> <p>It is further clarified that where the sale of cinema ticket and supply of food and beverages are clubbed together, and such bundled supply satisfies the test of composite supply, the entire supply will attract GST at the rate applicable to service of exhibition of cinema, the principal supply.</p>	
3.	<p><b>Lesson 16</b> Levy and Collection of GST</p>	<p><b>Notification- special procedure to be followed by the electronic commerce operators in respect of supplies of goods through them by composition taxpayers (Notification No. 36/2023-Central Tax-August 04, 2023)</b></p> <p>The Central Government, on the recommendations of the Council, hereby notifies the electronic commerce operator who is required to collect tax at source under section 52 as the class of persons who shall follow the special procedure in respect of supply of goods made through it by the persons paying tax under section 10 of the said Act, namely:-</p> <ul style="list-style-type: none"> <li>i. the electronic commerce operator shall not allow any inter-State supply of goods through it by the said person;</li> </ul> <p>the electronic commerce operator shall collect tax at source under sub-section (1) of section 52 of the said Act in respect of supply of goods made through</p>	<p><a href="https://taxinformation.cbc.gov.in/view-pdf/1009818/ENG/Notifications">https://taxinformation.cbc.gov.in/view-pdf/1009818/ENG/Notifications</a></p>

		it by the said person and pay to the Government as per provisions of subsection (3) of section 52 of the said Act. And (iii) the electronic commerce operator shall furnish the details of supplies of goods made through it by the said person in the statement in <b>FORM GSTR-8</b> electronically on the common portal.	
4.	<b>Lesson 16</b> Levy and Collection of GST	<p><b>Notification-special procedure to be followed by the electronic commerce operators in respect of supplies of goods through them by unregistered persons. (Notification No. 37/2023-Central Tax-August 04, 2023)</b></p> <p>The Central Government, on the recommendations of the GST Council, hereby notifies the electronic commerce operator who is required to collect tax at source under section 52 as the class of persons who shall follow the stated special procedure in respect of supply of goods made through it by the persons exempted from obtaining registration in accordance with the notification issued under sub-section (2) of section 23 vide notification number 34/2023- Central Tax, dated the 31st July, 2023, Namely:-</p> <ol style="list-style-type: none"> <li>i. the electronic commerce operator shall allow the supply of goods through it by the said person only if enrolment number has been allotted on the common portal to the said person;</li> <li>ii. The electronic commerce operator shall not allow any inter State supply of goods through it by the said person;</li> </ol> <p>the electronic commerce operator shall not collect tax at source under sub-section (1) of section 52 in respect of supply of goods made through it by the</p>	<a href="https://taxinformation.cbc.gov.in/view-pdf/1009819/ENG/Notifications">https://taxinformation.cbc.gov.in/view-pdf/1009819/ENG/Notifications</a>

		said person; and (4) the electronic commerce operator shall furnish the details of supplies of goods made through it by the said person in the statement in FORM GSTR-8 electronically on the common portal.	
5.	<b>Lesson 18</b> Input Tax Credit & Computation of GST Liability	<p><b>Amendments Notification - (Second Amendment, 2023) to the CGST Rules, 2017 (Notification No. 38/2023-Central Tax-August 04, 2023)</b></p> <p>The Central Government, on the recommendations of the Council, amended the Central Goods and Services Tax Rules, 2017, the amended rules inter alia provides for physical verification of business premises in certain cases under Rules 25. Rule 25 substituted as (1) where the proper officer is satisfied that the physical verification of the place of business of a person is required after the grant of registration, he may get such verification of the place of business done and the verification report along with the other documents, including photographs, shall be uploaded in FORM GST REG-30 on the common portal within a period of <i>fifteen working days</i> following the date of such verification. (2) Where the physical verification of the place of business of a person is required before the grant of registration in the circumstances specified in the proviso to sub- rule (1) of rule 9, the proper officer shall get such verification of the place of business done and the verification report along with the other documents, including photographs, shall be uploaded in FORM GST REG-30 on the common portal at least five working days prior to the completion of the time period specified in the said proviso.”.</p>	<a href="https://taxinformation.cbc.gov.in/view-pdf/1009820/ENG/Notifications">https://taxinformation.cbc.gov.in/view-pdf/1009820/ENG/Notifications</a>

6.	<b>Lesson 20</b> Overview of Customs Act	<b>Customs Notification - Customs (ADD)-Seeks to impose ADD on Dispersion Unshifted Single Mode Optical Fiber (SMOF) (Notification No. 07/2023-August 03, 2023)</b>  Whereas in the matter of 'Dispersion Unshifted Single -Mode Optical Fiber' falling under chapter heading 9001 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) originating in, or exported and imported into India, the designated authority in its final finding has come to the conclusion that— (i) the subject goods have been exported to India from the subject countries below normal values; (ii) the domestic industry has suffered material injury on account of subject imports from subject countries; (iii) the material injury has been caused by the dumped imports of subject goods from the subject countries, and has recommended imposition of an anti-dumping duty on the imports of subject goods, originating in, or exported from the subject countries and imported into India, in order to remove injury to the domestic industry.	<a href="https://taxinformation.cbic.gov.in/view-pdf/1009817/ENG/Notifications">https://taxinformation.cbic.gov.in/view-pdf/1009817/ENG/Notifications</a>
7.	<b>Lesson 20</b> Overview of Customs Act	<b>Customs Notification - Customs (ADD)-Seeks to impose ADD pursuant to 1st SSR on Fishing Net (Notification No. 08/2023-August 29, 2023)</b>  Whereas in the matter of anti-dumping duty on imports of "Fishing Net" falling under tariff item 5608 11 10 of the First Schedule to the Customs Tariff Act, the designated authority in its final finding has come to the conclusion that— (i) there is continued dumping of the subject goods both directly from the subject country and indirectly through	<a href="https://taxinformation.cbic.gov.in/view-pdf/1009840/ENG/Notifications">https://taxinformation.cbic.gov.in/view-pdf/1009840/ENG/Notifications</a>

		<p>Malaysia despite the anti-dumping duties in force; (ii) the fact that Chinese-origin dumped imports continued through Malaysia after the imposition of duties shows a strong likelihood that if the duties were to be revoked the volume of subject imports will increase at a much higher rate and at much lower prices; (iii) there is a likelihood of continuance or recurrence of dumping and injury if the existing anti-dumping duties are allowed to cease, and has recommended continued imposition of the anti-dumping duty on imports of the subject goods, originating in or exported from the subject country, in order to remove injury to the domestic industry.</p>	
8.	<p><b>Lesson 20</b> Overview of Customs Act</p>	<p><b>Customs Notification - Deferred Payment of Import Duty (Amendment) Rules, 2023 (Notification No. 58/2023-August 03, 2023)</b></p> <p>The Central Government hereby makes the following rules further to amend the Deferred Payment of Import Duty Rules, 2016. In the Rule 4, the following proviso shall be inserted, namely:</p> <p>“Provided that, where the Central Government considers it necessary and expedient, it may, under exceptional circumstances, and for reasons to be recorded in writing, allow payment to be made on a different due date.”</p>	<p><a href="https://taxinformation.cbic.gov.in/view-pdf/1009816/ENG/Notifications">https://taxinformation.cbic.gov.in/view-pdf/1009816/ENG/Notifications</a></p>



*Professional Programme*

# COMPLIANCE MANAGEMENT, AUDIT & DUE DILIGENCE

## Group 1 Paper 3

Sr. No.	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment
1.	<b>Miscellaneous</b>	<p><b>Condonation of delay in filing of Form-3, Form-4 and be Form-11 under section 67 of Limited Liability Partnership Act, 2008 read with section 460 of the Companies Act, 2013 (August 23, 2023)</b></p> <p>The Ministry of Corporate Affairs (MCA) has issued general circular no. 8/2023 dated August 23, 2023 and granted one-time relaxation in additional fees to those LLPs who could not file the Form 3, Form 4 and Form 11 within due date and provided an opportunity to update their filings and details in Master-data for future compliances.</p> <p>Salient features are mentioned as below:</p> <ol style="list-style-type: none"> <li>1) Form 3 and Form 4 will be processed under STP mode, except for cases involving changes in business activities. Further, stakeholders are advised to file these forms sequentially.</li> <li>2) These forms will provide facility to edit the pre-filled master data which is available as the existing master database of the LLP. However, the onus</li> </ol>	<p><a href="https://www.mca.gov.in/bin/dms/getdocument?m ds=Zt6foWsl%252BABAb U7Pid9NGg%253D%253D &amp;type=open">https://www.mca.gov.in/bin/dms/getdocument?m ds=Zt6foWsl%252BABAb U7Pid9NGg%253D%253D &amp;type=open</a></p>

		<p>of filing the correct data would be on the stakeholders.</p> <p>3) The filing of Form 3 and Form 4 without additional fees shall be applicable for the event dates 01.01.2021 onwards. For the events prior to the aforesaid period, these forms can be filed with two times and four times of normal fees as additional fee for small LLPs and other than small LLPs respectively.</p> <p>4) The filing of Form 11 without additional fee shall be applicable for the financial year 2021-22 onwards.</p> <p>5) These forms shall be available for filing from 01.09.2023 onwards till 30.11.2023.</p> <p>6) The LLPs availing the scheme shall not be liable for any action for the delayed filing of aforesaid forms.</p>	
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# BANKING & INSURANCE - LAWS & PRACTICE

## Group 2 Elective Paper 7.4

<i>Sr. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations / Rules/ Act / Circulars / Notification</i>	<i>Brief particulars / Link of the Amendment</i>
1.	<b>Lesson 2</b> Regulatory Framework of Banks	<b>Reserve Bank of India Act, 1934 - Section 42(1A) - Requirement for maintaining additional CRR (Notification no. RBI/2023-24/52 DOR.RET.REC.29/12.01.001/2023-24 dated August 10, 2023)</b>  On a review of the current liquidity conditions, it has been decided to issue a directive under Section 42(1A) of the Reserve Bank of India Act, 1934 requiring all Scheduled Commercial Banks / Regional Rural Banks / all Scheduled Primary (Urban) Co-operative Banks / all Scheduled State Co-operative Banks to maintain with the Reserve Bank of India, effective from the fortnight beginning August 12, 2023, an incremental CRR (I-CRR) of 10 per cent on the increase in NDTL between May 19, 2023 and July 28, 2023. The I-CRR will be reviewed on September 8, 2023 or earlier.	<a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12526&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12526&amp;Mode=0</a>
2.	<b>Lesson 9</b>	<b>Fair Lending Practice - Penal Charges in Loan Accounts (Notification no. RBI/2023-</b>	<a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12526&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12526&amp;Mode=0</a>

	<p>Advances, Securities and Documentation</p>	<p><b>24/53DoR.MCS.REC.28/01.0 1.001/2023-24 dated August 18, 2023)</b></p> <p>Reserve Bank has issued various guidelines to the Regulated Entities (REs) to ensure reasonableness and transparency in disclosure of penal interest. Under the extant guidelines, lending institutions have the operational autonomy to formulate Board approved policy for levy of penal rates of interest. It has been observed that many REs use penal rates of interest, over and above the applicable interest rates, in case of defaults / non-compliance by the borrower with the terms on which credit facilities were sanctioned. The intent of levying penal interest/charges is essentially to inculcate a sense of credit discipline and such charges are not meant to be used as a revenue enhancement tool over and above the contracted rate of interest. However, supervisory reviews have indicated divergent practices amongst the REs with regard to levy of penal interest/charges leading to customer grievances and disputes. RBI has issued instructions for adoption by the Regulated Entities.</p>	<p><i>onUser.aspx?id=12527&amp;Mode=0</i></p>
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3.	<b>Lesson 2</b> Regulatory Framework of Banks	<b>Review of Regulatory Framework for IDF-NBFCs (Notification no. RBI/2023-24/54 DoR.SIG.FIN.REC.31/03.10.01/2023-24 dated August 18, 2023)</b>  In order to enable IDF-NBFCs to play a greater role in the financing of the infrastructure sector and to harmonise the regulations governing financing of infrastructure sector by the NBFCs, a review of the guidelines applicable to IDF-NBFCs has been undertaken, in consultation with the Government of India.	<a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12528&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12528&amp;Mode=0</a>
4.	<b>Lesson 9</b> Advances, Securities and Documentation	<b>Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans (Notification no. RBI/2023-24/55DOR.MCS.REC.32/01.01.003/2023-24 dated August 18, 2023)</b>  At the time of sanction of EMI based floating rate personal loans, REs are required to take into account the repayment capacity of borrowers to ensure that adequate headroom/margin is available for elongation of tenor and/ or increase in EMI, in the scenario of possible increase in the external benchmark rate	<a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12529&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12529&amp;Mode=0</a>

		<p>during the tenor of the loan. However, in respect of EMI based floating rate personal loans, in the wake of rising interest rates, several consumer grievances related to elongation of loan tenor and/or increase in EMI amount, without proper communication with and/or consent of the borrowers have been received. In order to address these concerns, the REs are advised to put in place an appropriate policy framework meeting the some requirements for implementation and compliance.</p>	
5.	<p><b>Lesson 5</b> Digital Banking</p>	<p><b>Enhancing transaction limits for Small Value Digital Payments in Offline Mode (Notification no. RBI/2023-24/57CO.DPSS.POLC.No.S526/02-14-003/2023-24 dated August 24, 2023)</b></p> <p>This has reference to the Reserve Bank of India circular CO.DPSS.POLC.No.S1264 / 02-14-003/2021-2022 dated January 03, 2022 on “Framework for Facilitating Small Value Digital Payments in Offline Mode”, the upper limit of an offline payment transaction is increased to ₹500. Other instructions mentioned in the framework</p>	<p><i><a href="https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12531&amp;Mode=0">https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12531&amp;Mode=0</a></i></p>

		shall continue to remain applicable as before.	
6.	<b>Lesson 15</b> Regulatory Framework in Insurance	<p><b>IRDAI Reinsurance (Amendment) Regulation, 2023 (Reference no. CG-DL-E-23082023-248261 dated August 22, 2023)</b></p> <p>In exercise of the powers conferred by Section 114A of the Insurance Act, 1938, read with Sections 14 and 26 of the Insurance Regulatory and Development Authority Act, 1999, the Authority, in consultation with the Insurance Advisory Committee, made amendments in the following Regulations. a. Insurance Regulatory and Development Authority of India (Re-insurance) Regulations, 2018; b. Insurance Regulatory and Development Authority of India (Registration and Operations of Branch Offices of Foreign Re-insurers other than Lloyd's) Regulations, 2015; c. Insurance Regulatory and Development Authority of India (Lloyd's India) Regulations, 2016.</p> <p>The objective of these amendments is to harmonize the provisions of various regulations applicable to Indian Insurers and Indian Re-insurers including Foreign Re-</p>	<a href="https://irdai.gov.in/document-detail?documentId=3791151">https://irdai.gov.in/document-detail?documentId=3791151</a>

		insurance Branches (FRBs) and IFSC Insurance Offices (IIOs), encourage more reinsurers to set up business in India and to enhance ease of doing business.	
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## Motto

सत्यं वद। धर्मं चर।

इष्टवक्त्रे त्थे त्थुक्ते. ब्रुवेद्वे त्थु त्थे त्थु.

## Vision

"To be a global leader in promoting good corporate governance"

## Mission

"To develop high calibre professionals facilitating good corporate governance"



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

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