



# COMPLIANCE UPDATE

March – April, 2021

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## Companies Act, 2013

The Ministry of Corporate Affairs (MCA) has announced several relaxations for various regulatory and statutory compliances. The key notification and circulars are as follows:

- **Companies (Accounts) Second Amendment Rules, 2021**

**Notification:** MCA, vide notification dated April 01, 2021, has notified Companies (Accounts) Second Amendment Rules, 2021. The amendment extends the timeline of implementing accounting software with an audit trail feature from April 01, 2021, to April 01, 2022.

(To view the Notification, [click here](#))
- **Companies (Management and Administration) Amendment Rules, 2021**

**Notification:** MCA, vide notification dated March 05, 2021, has notified Companies (Management and Administration) Amendment Rules, 2021. The amendment provides that every company, except One Person Company (OPC) and Small Company, shall file an annual return in Form No. MGT-7 and One Person Company and Small Company shall file the annual return from the financial year 2020-2021 onwards in Form No. MGT-7A.

(To view the Notification, [click here](#))
- **Amendment to Schedule V of the Companies Act, 2013**

Part II of Schedule V to the Companies Act, 2013 provides for the remuneration payable by companies to managerial persons in case of companies having profits and in case of companies having no profit or inadequate profit.

**Notification:** MCA, vide notification dated March 18, 2021, has amended Schedule V of the Companies Act, 2013. The amendment brought in Part II, which requires remuneration to be payable to 'other directors' as well along with managerial person as under Section I of Part II. Further, new limits of yearly remuneration payable have been provided for in the notification.

(To view the Notification, [click here](#))

- **Amendment to Instructions on Preparing Balance Sheets of Companies**

**Notification:** MCA, vide notification dated March 24, 2021, has made further amendments to the general instructions for preparation of the Balance Sheet and Statement of Profit and Loss of the company as provided under Schedule III of the Act, w.e.f. April 01, 2021.

(To view the Notification, [click here](#))

- **Companies (Audit and Auditors) Amendment Rules, 2021**

**Notification:** MCA, vide notification dated March 24, 2021, introduced new matters on which the views and comments may be made by the auditor in his audit report w.e.f. April 01, 2021.

(To view the Notification, [click here](#))

- **Companies (Accounts) Amendment Rules, 2021**

**Notification:** MCA, vide notification dated March 24, 2021, introduced a new clause requiring every company which uses accounting software for maintaining its books of account to have a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

(To view the Notification, [click here](#))

## Central Board of Indirect Taxes and Customs

- **Reduction in the turnover threshold for e-invoicing**

**Notification:** The Central Board of Indirect Taxes and Customs, vide notification dated March 08, 2021, amended the limit of aggregate turnover and has now implemented e-invoicing for taxpayers having aggregate turnover exceeding INR 50 crore with effect from 1st day of April 2021. The earlier turnover limit was INR 100 crore.

(To view the Notification, [click here](#))

## Central Board of Direct Taxes

- **New computation method of annual accretion**

*Section 17(2)(via) of the Income Tax Act, 1961*

**Notification:** The CBDT vide notification dated March 05, 2021, amended the Income Tax Rules, 1962 w.e.f. April 01, 2021. The amendment has introduced a computation method of annual accretion by way of interest, dividend, or any other amount of similar nature during the previous year to balance to the credit of the fund or scheme.

(To view the Notification, please [click here](#))

- **Introduction of a new format of Form 12BA**

**Notification:** The CBDT vide notification dated March 11, 2021, notified Income-tax (3rd Amendment) Rules, 2021, which provides the new format for Form No. 12BA for furnishing information of any tax deducted at source from the income, which accompanies the return of the income of the employee.

(To view the Notification, please [click here](#))

- **Filing of Statement of Transaction Disclosing Capital Gains**

*Section 285BA of the Income Tax Act, 1961*

**Notification:** The CBDT vide notification dated March 12, 2021, amended the Income Tax Rules, 1962 mandating submission of a statement of the financial transaction containing information relating to capital gains on transfer of listed securities or units of Mutual Funds, dividend income, and interest income for pre-filing the return of income.

(To view the Notification, please [click here](#))

- **Introduction of Form No. 15E**

**Section 195 read with Section 295 of the Income Tax Act, 1961**

**Notification:** The CBDT vide notification dated March 16, 2021, amended Income Tax Rules, 1962 inserting procedure and manner to be followed for obtaining the certificate for determination of the appropriate proportion of sum (other than salary), payable to non-resident, chargeable in case of the recipients.

(To view the Notification, please [click here](#))

- **Application for the purpose of grant of approval of a fund**

**Notification:** The CBDT vide notification dated March 31, 2021, amended the Income Tax Rules, 2021 laying down the procedure for making an application for the purpose of grant of approval of a fund or trust or institution or university or any hospital or other medical institution to avail tax exemption benefit.

(To view the Notification, please [click here](#))

- **Introduction of new ITR Forms**

**Section 139 of the Income Tax Act, 1961**

**Notification:** The CBDT vide notification dated March 31, 2021, amended the Income Tax Rules, 1962 substituting Forms SAHAJ ITR-1, ITR-2, ITR-3, SUGAM ITR-4, ITR-5, ITR-6, ITR-7 and ITR-V for the Financial Year 2021-22.

(To view the Notification, please [click here](#))

- **Faceless Appeal (Amendment) Scheme, 2021**

**Section 250(6B) of the Income Tax Act, 1961**

**Notification:** The CBDT vide notification dated March 31, 2021, amended the Faceless Appeal Scheme, 2020. The amendment has inserted a definition of the expression National Faceless Assessment Centre and has substituted the expression 'National e-Assessment Centre' with the expression 'National Faceless Assessment Centre'.

(To view the Notification, please [click here](#))

- **Extension of date for abeyance of reporting of the Tax Audit Report**

**Order:** The CBDT on March 25, 2021, ordered that the reporting under Clause 30C and Clause 44 of the Tax Audit Report shall be kept in abeyance till March 31, 2022, in view of the prevailing situation due to the Covid-19 pandemic.

(To view the Notification, please [click here](#))

## Securities and Exchange Board of India (SEBI)

- **Master Circular on surveillance of securities market**

**Master Circular:** SEBI vide notification dated March 01, 2021, released a Master Circular for all Recognize Stock Exchanges, Depositories, Listed Companies, Market Intermediaries registered with SEBI and fiduciaries as per SEBI (Prohibition of Insider Trading) Regulations, 2015. The Master Circular contains a compilation of all the circulars issued by the Integrated Surveillance Department, which are operational as of the date of this circular.

(To view the Master Circular, please [click here](#))

- **Formulation of Code of Conduct and Institutional mechanism for prevention of fraud and market abuse**

**Circular:** SEBI vide Circular dated March 03, 2021, mandated formulation of a code of conduct and the institutional mechanism by the Market Infrastructure Institutions (MIIs) to regulate, monitor and report trading by their designated persons and immediate relative of designated persons towards achieving compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

(To view the Circular, please [click here](#))

- **Guidelines for votes cast by Mutual Fund**

**Circular:** SEBI vide Circular dated March 05, 2021, released additional voting guidelines for Mutual Funds and Asset Management Companies to improve transparency and encourage them to diligently exercise their voting rights in the best interest of the unitholders and based on deliberations in Mutual Fund Advisory Committee (MFAC).

(To view the Circular, please [click here](#))

▪ **Amendment to Unique Client Code (UCC) and mandatory requirement of Permanent Account Number (PAN)**

**Circular:** SEBI vide Circular dated March 08, 2021, provided guidelines on the use of Unique Client Code (UCC) and mandatory requirement of Permanent Account Number (PAN) for trading on commodity derivative exchanges.

(To view the Circular, please [click here](#))

▪ **Introduction of prudential investment limits for mutual fund investment**

**Regulation 77 of SEBI (Mutual Funds) Regulation, 1996**

**Circular:** SEBI vide Circular dated March 08, 2021, introduced prudential investment limits for mutual fund investments with special features like subordination to equity or convertible to equity upon the trigger of a pre-specified event for loss absorption to make it more secure form of investment like other debt instruments.

(To view the Circular, please [click here](#))

▪ **Introduction of Legal Entity templates**

**Section 11(1) of the Securities and Exchange Board of India Act, 1992**

**Circular:** SEBI vide Circular dated March 10, 2021, released Legal Entity templates required for opening Legal Entity accounts.

(To view the Circular, please [click here](#))

▪ **Securities and Exchange Board of India (Annual Report) Rules, 2021**

**Section 29(2)(e) of the Securities and Exchange Board of India Act, 1992**

**Notification:** SEBI vide Notification dated March 12, 2021, introduced Securities and Exchange Board of India (Annual Report) Rules, 2021. The Rules lays down the Form required for submission of the annual report by the Securities and Exchange Board of India. The form should be submitted within ninety days from the end of the financial year, i.e., March 31, 2020.

(To view the Notification, please [click here](#))

▪ **Streamlining the process of IPOs with UPI in Application Supported by Blocked Amount (ASBA)**

**Regulation 23(2) read with Regulation 23(4), 23(5) and 271 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018**

**Notification:** SEBI vide notification dated March 16, 2021, has streamlined the reconciliation process among intermediaries or Self Certified Syndicate Bank (SCSB), w.e.f. May 01, 2021. The Regulation lays down guidelines for SCSBs to address timely response with regards to IPO Process by the Nodal Officer and prescribes a course of action for facilitating timely intimation to investors.

(To view the Notification, please [click here](#))

▪ **Valuation of bonds issued under Basel III framework**

**Circular:** SEBI vide notification dated March 22, 2021, has issued deemed residual maturity for the purpose of valuation of existing as well as new bonds issued under Basel III framework.

(To view the Circular, please [click here](#))

▪ **Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2021**

**Notification:** SEBI vide notification dated March 23, 2021, amended the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018. The amendment inserted the definition of the financial year, quarter, and regulatory fee. Further, the amendment also lays down guidelines as to the payment of various fees for the maintenance and regulation of the listed stock to the Board based on the annual turnover of the recognized stock exchange.

(To view the Notification, please [click here](#))

▪ **Modification of delivery default norms**

**Circular:** SEBI vide Circular dated March 23, 2021, has modified the penalty provisions in case of default of delivery of futures contracts on agricultural and non-agricultural commodities.

(To view the Circular, please [click here](#))

- **Guideline on transfer or transmission of shareholding in case of unlisted body corporate intermediary**

*Section 11(1) of the Securities and Exchange Board of India Act, 1992*

**Circular:** SEBI vide Circular dated March 25, 2021, has laid down guidelines to be followed by intermediaries for seeking prior approval for transfer or transmission of shareholding among immediate relatives.

(To view the Circular, please [click here](#))

- **Guideline on the transfer of business by SEBI registered intermediaries to other legal entity**

*Section 11(1) of the Securities and Exchange Board of India Act, 1992*

**Circular:** SEBI vide Circular dated March 26, 2021, has laid down certain guidelines to be adhered to by the transferee (legal entity) in case of transfer of business by SEBI registered intermediaries to other legal entity.

(To view the Circular, please [click here](#))

- **Securities and Exchange Board of India (Merchant Bankers) (Amendment) Regulations, 2021**

*Section 30 of the Securities and Exchange Board of India Act, 1992*

**Notification:** SEBI vide notification dated March 30, 2021, amended the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992. The amendment lays down the procedure for maintaining records by merchant bankers acting as an underwriter and mandated the presence of an agreement with the body corporates on whose behalf the merchant banker is working as an underwriter.

(To view the notification, please [click here](#))

- **Guidelines on Surrender of FPPI Regulation**

**Circular:** SEBI vide circular dated March 30, 2021, has introduced additional guidelines for Designated Depository Participants (DDP) in case the Foreign Portfolio Investors desirous of surrendering the certificate of registration.

(To view the Circular, please [click here](#))

- **Securities and Exchange Board of India (Stock Brokers) (Amendment) Regulations, 2021**

*Section 30 of the Securities and Exchange Board of India Act, 1992*

**Notification:** SEBI vide notification dated March 31, 2021, amended the Securities and Exchange Board of India (Stockbrokers) Regulations, 1992. The amendment introduces the definition of underwriting, underwriter and issue and mandated the presence of an agreement with the body corporates on whose behalf the stockbroker is working as an underwriter. Further, the amendment mandates that the stockbroker holds a valid certificate of registration.

(To view the Notification, please [click here](#))

- **Reduction in unblocking or refund of application money**

**Circular:** SEBI vide circular dated March 31, 2021, has reduced the timeline for a refund of application money in case the issuer fails to obtain listing or trading permission from the stock exchanges to four days. Earlier it was seven days.

(To view the Circular, please [click here](#))

## Reserve Bank of India (RBI)

- **Modification of data format for furnishing of credit information to Credit Information Companies and other regulatory measures**

**Notification:** RBI vide Notification dated March 12, 2021, has modified the data format for furnishing of credit information to credit information companies and other regulatory measures to enable banks/AIFIs/NBFCs to report the information relating to restructured loans to Credit Information Companies (CICs).

(To view the Notification, please [click here](#))

- **Extension of Cheque Truncation System (CTS)**  
*Section 10(2) read with Section 18 of the Payment and Settlement Systems Act, 2007*  
**Notification:** RBI vide Notification dated March 15, 2021, has extended Cheque Truncation System (CTS) across all bank branches in the country. RBI has also directed the Banks to ensure that all their branches participate in image-based CTS under respective grids by September 30, 2021.  
 (To view the Notification, please [click here](#))
- **Reserve Bank of India (Amalgamation of Urban Cooperative Banks) Directions, 2020**  
*Section 56 of the Banking Regulation Act, 1949*  
**Notification:** RBI vide Notification dated March 23, 2021, introduced Reserve Bank of India (Amalgamation of Urban Cooperative Banks) Directions, 2020. The Directions would apply to all Primary (Urban) Co-operative Banks (UCB). The guidelines cover an amalgamation of two or more UCBs and lay down directions with regards to the protection of interest of depositors which needs to be followed by the Banks in accordance with their net worth.  
 (To view the Notification, please [click here](#))
- **Extension of timeline for processing of e-mandates for recurring online transactions**  
*Section 10(2) read with Section 18 of the Payment and Settlement Systems Act, 2007*  
**Notification:** RBI vide Notification dated March 31, 2021, has extended the timeline for ensuring full compliance to the framework for registering e-mandates for recurring online transactions using cards or wallets or Unified Payments Interface till September 30, 2021. Earlier it was till March 31, 2021. Further, it has restricted registration of new mandates unless such mandate is in full compliance with the framework.  
 (To view the Notification, please [click here](#))
- **Extension of timeline on Regulation of Payment Aggregators and Payment Gateways**  
*Section 10(2) read with Section 18 of the Payment and Settlement Systems Act, 2007*  
**Notification:** RBI vide Notification dated March 31, 2021, has extended the timeline for non-bank PAs by six months, i.e., till December 31, 2021, to enable the payment system providers and participants to put in place workable solutions, such as tokenization, within the framework on Regulation of Payment Aggregators and Payment Gateways and “Tokenization – Card transactions”.  
 (To view the Notification, please [click here](#))
- **Amendment to investment pattern of AIFs**  
**Notification:** Ministry of Finance vide notification dated March 15, 2021, has introduced the investment pattern of Alternative Investment Funds (AIF) regulated by the Securities and Exchange Board of India and methods and conditions pertaining to it.  
 (To view the Notification, please [click here](#))

## Industry-wise Updates

### Agriculture

- **Labelling requirements of bio-stimulant**  
*Clause 21(d) of the Fertiliser (Inorganic, Organic or Mixed) (Control) Order, 1985*  
**Notification:** The Ministry of Agriculture, vide notification dated March 02, 2021, specified the labelling requirements of the container of bio-stimulant which should be printed in either English or Hindi or regional language (of the state where marketed).  
 (To view the notification, please [click here](#))

### Aviation

- **Unmanned Aircraft System Rules, 2021**  
*Aircraft Act, 1934*  
**Notification:** The Ministry of Civil Aviation, vide notification dated March 12, 2021, has released Unmanned Aircraft System Rules, 2021 for regulating policies regarding unmanned aircraft.  
 (To view the Notification, please [click here](#))



- **Aircraft (First Amendment) Rules, 2021**

*Section 4 read with Section 5 of the Aircraft Act, 1934*

**Notification:** The Ministry of Civil Aviation, vide notification dated March 16, 2021, has amended the Aircraft Rules, 1937 laying down new standards of eligibility for the holder of a Student Air Traffic Controller's License or an Air Traffic Controller's License.

(To view the Notification, please [click here](#))

## Commerce & Retail

- **Import of urad dal**

*Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992*

**Notification:** The Ministry of Commerce and Industry, vide notification dated March 03, 2021, has fixed the import quota on import of urad [beans of the SPP Vigna Mungo (L) Hepper] at 4 Lakh MT for import of urad under HS Codes 0713 31 10, 0713 90 10 and 0713 90 90 of Chapter 7 of ITC (HS), 2017, Schedule – I (Import Policy), for the period up to March 31, 2022, the import policy of which is 'Restricted' which will be allowed only to the Millers/Refiners and the same will be distributed equally to a pre-determined number of applicants through an algorithm based lottery system (w.e.f. March 26, 2021).

(To view the Notification, please [click here](#))

- **Flux Cored (Tubular) Electrodes (Quality Control) Order, 2021**

**Order:** The Ministry of Commerce and Industry, vide notification dated March 12, 2021, has introduced Flux Cored (Tubular) Electrodes (Quality Control) Order, 2021. It specifies the Indian Standard which Flux Cored (Tubular) Electrodes for Gas Shielded and Self-Shielded Metal Welding of Carbon or Carbon Manganese Steel should conform to and bear the Standard Mark under a license from the Bureau as per Scheme-I of Schedule-II of Bureau of Indian Standards (Conformity Assessment) Regulations, 2018.

(To view the Order, please [click here](#))

- **Sewing machines (Quality Control) Order, 2021**

**Order:** The Ministry of Commerce and Industry, vide notification dated March 17, 2021, has introduced Sewing Machines (Quality Control) Order, 2021 which specifies the Indian Standard which the sewing machines should conform to and bear the Standard Mark under a license from the Bureau as per Scheme-I of Schedule-II of Bureau of Indian Standards (Conformity Assessment) Regulations, 2018.

(To view the Order, please [click here](#))

- **Import of pigeon peas and moong**

*Section 3 read with Section 5 of the Foreign Trade (Development and Regulation) Act, 1992*

**Notification:** The Ministry of Commerce and Industry, vide notification, dated March 19, 2021, has fixed the import quota on import of pigeon peas and moong at 4 Lakh MT for import for the period up to 31st March 2022, the import policy of which is 'Restricted' which will be allowed only to the millers/refiners.

(To view the Notification, please [click here](#))

- **Amendment in Import Policy of Copper and Aluminum**

*Section 3 read with Section 9 of the Foreign Trade (Development and Regulation) Act, 1992*

**Notification:** The Ministry of Commerce and Industry, vide notification, dated March 31, 2021, has amended the import policy of Copper and Aluminum under Chapter 74 and Chapter 76 of ITC (HS), 2017, Schedule-I (Import Policy).

(To view the Notification, please [click here](#))

- **Extension of deadline for filing rebate of state levies claim to contain shipping bills**

*Para 1.03 of the Foreign Trade Policy, 2015-2020*

**Notification:** Ministry of Commerce, vide notification dated March 17, 2021, has extended the deadline for filing of online application for Rebate of State Levies (RoSL) containing shipping bills to December 31, 2021. Earlier, it was June 30, 2021.

(To view the Notification, please [click here](#))

- **Amendment in Handbook of Procedure 2015-20**

**Public Notice:** Director General of Foreign Trade, vide public notice dated March 17, 2021, has amended the Handbook of Procedures 2015-20, thereby fixing the last date of filing applications containing shipping bills with Let Export Order (LEO) date before October 01, 2017, as of December 31, 2021.

(To view the Public Notice, [click here](#))

- **Restriction imposed on import of calcined pet coke and raw pet coke for the year 2021-2022**

**Public Notice:** Pursuant to the powers conferred by Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 as amended from time to time read with Para 2.04 of the Foreign Trade Policy (2015-2020), the Director-General of Foreign Trade has notified the procedure/mechanism to implement the restriction imposed on import of calcined pet coke and raw pet coke for the year 2021-2022.

(To view the Public Notice, [click here](#))

## Food

- **Food Safety and Standards (Food Products Standards and Food Additives) First Amendment Regulations, 2021**

**Notification:** The Food Safety and Standards Authority of India (FSSAI), vide notification dated March 04, 2021, amended the Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011. The amendment specified the quality requirements of maida (refined wheat flour), semolina (suji or rawa), jowar (sorghum grains), biscuit, bread, bajra, breakfast cereals, cumin seeds and dried thyme.

(To view the Notification, please [click here](#))

- **Food Safety and Standards (Prohibition and Restrictions on Sales) Third Amendment Regulations, 2021**

**Notification:** FSSAI, vide notification dated March 08, 2021, amended the Food Safety and Standards (Prohibition and Restrictions on Sales) Third Amendment Regulations, 2021 (w.e.f. June 08, 2021). The amendment restricted the sale of multi source edible vegetable oil containing mustard oil.

(To view the Notification, please [click here](#))

- **Food Safety and Standards (Food Products Standards and Food Additives) Second Amendment Regulations, 2021**

**Notification:** FSSAI, vide notification dated March 18, 2021, amended the Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011. The amendment introduces shea butter, borneo tallow/Illipe butter under edible fats relating to peanut butter and specifies its quality standards to be maintained.

(To view the Notification, please [click here](#))

- **Acceptance of food and water testing reports from Government recognized laboratories for the purpose of Hygiene Rating**

**Notification:** Regulatory Compliance Division of FSSAI vide notification dated March 16, 2021, declared that water testing report from government recognized laboratories (other than FSSAI recognized laboratories) can be considered for the purpose of awarding the Hygiene Rating Certificate to eligible food business operators.

(To view the Notification, please [click here](#))

## Insurance

- **Guidelines on settlement of health claims**

**Notification:** Insurance Regulatory and Development Authority of India (IRDAI) vide notification dated March 19, 2021, issued guidelines for settlement of health claims by the insurance companies. The guidelines mandated the establishment of procedures to let policyholders get clear and transparent communication at various stages of claim processing.

(To view the Notification, please [click here](#))



- **Extension of exemption to provide a physical insurance policy document**  
*Regulation 4 of IRDAI (Issuance of e-Insurance Policies) Regulations, 2016*  
**Notification:** IRDAI vide notification dated March 23, 2021, extended the exemption of issuance of the policy document, copy of proposal form in physical form in the wake of the current situation of Covid-19 global pandemic till September 30, 2021.  
 (To view the Notification, please [click here](#))
- **Extension of exemption of physical signature on the proposal form**  
**Notification:** IRDAI vide notification dated March 23, 2021, extended the exemption of obtaining the physical signature of the insured on the proposal form and has allowed obtainment of online consent of the customer until further notice. Earlier, the exemption was granted till March 31, 2021.  
 (To view the Notification, please [click here](#))
- **Modified guidelines on product filing in the health insurance business**  
*Section 34 (1) of the Insurance Act, 1938 read with Regulation 2(i)(o) of IRDAI (Health Insurance) Regulations, 2016*  
**Notification:** IRDAI vide notification dated March 16, 2021, modified the guidelines specifying the File and Use and Use and File Procedure in respect of various categories of individual products or add-ons or riders of health insurance business.  
 (To view the Notification, please [click here](#))
- **Modification in guidelines on standard individual health insurance product**  
**Notification:** IRDAI vide notification dated March 18, 2021, mandated insurers to offer a sum insured between INR 50,000 to INR 10,00,000 under the standard product Arogya Sanjeevani w.e.f May 01, 2021 or earlier to enhance the coverage available under 'Arogya Sanjeevani Policy'. Further, the modification allows the insurer to launch the modified version of the 'Arogya Sanjeevani Policy' after filing the same on the Certification Basis.  
 (To view the Notification, please [click here](#))

## Labor & Employment

- **Declaration of public utility service**  
*Section 2(n)(vi) of Industrial Disputes Act, 1947*  
**Notification:** Ministry of Labor and Employment vide notification dated March 19, 2021, declared the industry engaged in the processing or production or distribution of fuel gases (coal gas, natural gas, and the like) to be a public utility service for a period of six months w.e.f. March 19, 2021.  
 (To view the Notification, please [click here](#))

## Media & Telecommunications

- **Amendment in the procurement of Telecommunication equipment in Internet Service Provider (ISP) Licenses**  
**Notification:** Ministry of Communications vide notification dated March 12, 2021, amended the guidelines with regards to procurement of telecommunication equipment in ISP Licenses, w.e.f. June 15, 2021. The amendment lays down guidelines and methods for connecting new products and upgrading existing network by the licensees utilizing the telecommunication equipment.  
 (To view the Notification, please [click here](#))

## Mines

- **Minerals (Other than Atomic and Hydro-carbons Energy Minerals) Concession (Amendment) Rules, 2021**  
*Section 13 of the Mines and Minerals (Development and Regulation) Act, 1957*  
**Notification:** The Ministry of Mines, vide notification dated March 24, 2021, has amended the Minerals (Other than Atomic and Hydro-carbons Energy Minerals) Concession Rules, 2016. The amendment introduces the manner of making an application for transfer of letter of intent for grant of a mining lease or composite license, if necessary, to settle insolvency, liquidation, or bankruptcy proceedings in respect of the original holder.  
 (To view the Notification, please [click here](#))

- **Mines and Minerals (Development and Regulation) Amendment Act, 2021**

**Notification:** The Ministry of Mines, vide notification dated March 24, 2021, has amended the Mines and Minerals (Development and Regulation) Act, 1957 (w.e.f. March 28, 2021). The amendment introduced definitions of composite license, dispatch, production and omitted the definition of prospecting license-cum-mining lease. The amendment also lays down an exception on the grant of composite license or mining lease for an area to any person other than the Government, Government company or corporation, in respect of any minerals specified in the Schedules annexed to the Act. Further, the amendment also introduces the procedure of sell of mineral to be used for the captive purpose by the lessee and determines the period of mining leases.

(To view the Notification, please [click here](#))

## Oil & Gas

- **Petroleum (Amendment) Rules, 2021**

**Section 29 of the Petroleum Act, 1934**

**Notification:** Ministry of Petroleum and Natural Gas vide notification dated March 17, 2021, exempted the requirement of No-Objection Certificate for storage of petroleum within the notified area of railways. Earlier, it was only exempted for notified areas of ports and airports.

(To view the Notification, please [click here](#))

## Pharmaceuticals

- **Introduction of Production Linked Incentive Scheme (PLI) for pharmaceuticals**

**Notification:** Ministry of Chemicals and Fertilizers, vide notification dated March 03, 2021, has introduced the Production Linked Incentive Scheme (PLI) for pharmaceuticals, to enhance India's manufacturing capabilities by increasing investment and production in the sector and contributing to product diversification to high-value goods in the pharmaceutical sector.

(To view the Notification, please [click here](#))

- **Amendment to Acetone (Quality Control) Order, 2020**

**Section 16 of the Bureau of Indian Standards Act, 2016**

**Order:** Ministry of Chemicals and Fertilizers, vide notification dated March 08, 2021, has amended the enforcement date of the Acetone (Quality Control) Order, 2020 and set the date of enforcement on September 14, 2021.

(To view the Order, please [click here](#))

- **Fixation of the retail price of drugs**

**Drugs (Prices Control) Order, 2013**

**Order:** On March 15, 2021, the National Pharmaceutical Pricing Authority issued an order fixing the retail price of drugs concerning the formulations specified in the Order, exclusive of the Goods and Service Tax, thereby directing the manufacturers to fix the retail price and the dealers and retailers to display price list and the supplementary price list, as furnished by the manufacturer, on a conspicuous part of the premises.

(To view the Order, please [click here](#))

- **Electronic collection of monthly statistics on production from large and medium scale chemical and petrochemical units**

**Sections 3 read with Section 4 of the Collection of Statistics Act, 2008 and Rule 5 read with Rule 7 of the Collection of Statistics Rules, 2011**

**Notification:** On March 16, 2021, the Department of Chemicals and Petrochemicals mandated monthly collection of statistics on production, installed capacity, export, import and input data from large and medium scale chemical and petrochemical units through electronic mode or online portal for compilation of monthly Index of Industrial Production and compilation of Department of Chemicals and Petrochemicals Annual publication 'Chemical and Petrochemical Statistics at a glance.

(To view the Notification, please [click here](#))

- **Fixation of the retail price of drugs**

***Drugs (Prices Control) Order, 2013***

**Orders:** The National Pharmaceutical Pricing Authority issued several orders in March 2021 (dated March 17, March 25 and March 31) fixing the retail price of drugs concerning the formulations specified in the Order, exclusive of the Goods and Service Tax, thereby directing the manufacturers to fix the retail price and submit a copy to State Drug Controller and dealers and the dealers and retailers to display price list and the supplementary price list, as furnished by the manufacturer, on a conspicuous part of the premises.

(To view the Orders, please click here: [March 17](#), [March 25](#), [March 31 – Order 1](#), [March 31 – Order 2](#))

- **Drugs and Cosmetics (Amendment) Rules, 2021**

***Section 33N of the Drugs and Cosmetics Act, 1940***

**Notification:** Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy vide Notification dated March 22, 2021, amended Drugs and Cosmetics Rules, 1945. The amendment changed the Laboratory which was earlier in charge of carrying out all tests related to Homeopathic medicine and introduced the functions and duties of the laboratory.

(To view the Notification, please [click here](#))

## Power

- **Decentralized Renewable Energy (DRE) Livelihood Applications**

**Notification:** The Ministry of New and Renewable Energy, vide notification, dated March 08, 2021, has introduced a draft policy framework for Decentralized Renewable Energy (DRE) Livelihood Applications in the rural areas of the country with the objective to provide a conducive environment for development and large-scale adoption of renewable energy, used for earning livelihoods. The Policy aims to develop an enabling market ecosystem to ensure widespread adoption of DRE for sustainable livelihood creation in the country.

(To view the Notification, please [click here](#))

## Real Estate

- **Amendment to Delhi Development Authority (Disposal of Developed Nazul Land) Rules, 1981**

***Section 56(2)(j) read with Section 22(3) of the Delhi Development Act, 1957***

**Notification:** The Ministry of Housing and Urban Affairs, vide notification dated March 11, 2021, amended Delhi Development Authority (Disposal of Developed Nazul Land) Rules, 1981, laying down the guidelines for disposal and allotment of Nazul land.

(To view the Notification, please [click here](#))

## Shipping & Transport

- **Paradip Port Trust (Licensing of Stevedoring and Shore Handling) Regulations, 2021**

***Section 123 of the Major Port Trusts Act, 1963***

**Notification:** Ministry of Ports, Shipping and Waterways vide notification dated March 15, 2021, released Paradip Port Trust (Licensing of Stevedoring and Shore Handling) Regulations, 2021. The regulation will apply to the stevedoring activities onboard and shore handling activities are onshore undertaken by the agent and exempt activities undertaken either by the Board of Trustees of the Paradip Port Trust or by any person with whom Public-Private Partnership agreement or Build-Operate-Transfer agreement or such other agreement has been entered into by the Board. Further, the regulation lays down the procedures for obtainment and grant of license for stevedoring activities and the duties and liabilities of the agents undertaking stevedoring activities onshore.

(To view the Notification, please [click here](#))

- **Motor Vehicles (Registration and Functions of Vehicle Scrapping Facility) Rules, 2021**

*Section 59(4) of the Motor Vehicles Act, 1988*

**Notification:** Ministry of Road Transport and Highways vide notification dated March 15, 2021, introduced Motor Vehicles (Registration and Functions of Vehicle Scrapping Facility) Rules, 2021 which lays down the procedure for establishment of Registered Vehicle Scrapping Facility (RVSF) by a person, firm, society, trust or company (Registered Scrapper) for holding registration for vehicle scrapping to carry out dismantling and scrapping operations.

(To view the Notification, please [click here](#))

## State-wise Updates

### Delhi

- **Submission of declaration for renewal of liquor license**

**Circular:** Vide circular dated March 16, 2021, it has been mandated for the licensee to submit a declaration while applying for renewal of licenses for retail vend of liquor (if applicable) and the license shall be renewed for a period of three months i.e., April 01, 2021, to June 30, 2021.

(To view the Circular, please [click here](#))

- **Imposition of night curfew in Delhi**

**Order:** The Delhi Disaster Management Authority on April 06, 2021, imposed a night curfew from 10:00 pm to 05:00 am in the NCT of Delhi till April 30, 2021. This order is a result of the sudden increase of Covid-19 cases along with a high positivity rate in the region. The order provides for the obtainment of an E-pass for the movement of individuals.

(To view the Circular, please [click here](#))

### Haryana

- **Generation of Parivar Pehchan Patra (PPP) of all the workers of Haryana Labour Welfare Fund**

**Notification:** The Labour Department of Haryana vide notification dated March 03, 2021, has issued a notification regarding the generation of Parivar Pehchan Patra (PPP) of all the workers of the Haryana Labour Welfare Fund.

(To view the Circular, please [click here](#))

### Karnataka

- **Introduction of Central Inspection System**

**Circular:** The Government of Karnataka vide circular dated March 08, 2021, has introduced Central Inspection System (CIS) to synchronize all the compliance-based inspection services under one system. The CIS module is hosted on the State single-window for four departments – Department of Factories, Boilers, Industrial Safety, and Health; Labour Department; Karnataka State Pollution Control Board; and Legal Metrology Department.

(To view the Notification, please [click here](#))

## Kerala

### ▪ [The Kerala Minimum Wages](#)

**Notification:** The Government of Kerala vide notification dated March 06, 2021, has revised the variable dearness allowance for employment in Shops and Commercial Establishment and employment in computer software sector.

(To view the Notification, please [click here](#))

### ▪ [Refund of Consent Fee from Industrial Units](#)

**Circular:** The Kerala State Pollution Control Board vide circular dated March 08, 2021, notified matters with regards to the refund of Consent Fee for consent to establish and consent to operate and their respective renewals.

(To view the Notification, please [click here](#))

## Madhya Pradesh

### ▪ [Amendment to the Madhya Pradesh Factories Rules, 1962](#)

**Notification:** The Government of Madhya Pradesh vide notification dated March 16, 2021, has amended the procedure for registration and grant of license under the Madhya Pradesh Factories Rules, 1963. As per the amendment, registration for factories and licenses can be granted in Form no. 3 for a period up to ten years or more as prescribed by the State Government.

(To view the Notification, please [click here](#))

## Maharashtra

### ▪ [New Covid-19 measures in Maharashtra](#)

**Order:** The Government of Maharashtra on April 04, 2021 keeping in view the recent surge in Covid-19 cases in the state has issued new guidelines and measures till April 30, 2021, to control the spread of the virus. The new guidelines included the imposition of night curfew and provides exemptions to various essential services.

(To view the Notification, please [click here](#))

## Odisha

### ▪ [Odisha Code on Wages Rules, 2021](#)

**Notification:** The Government of Odisha on March 10, 2021, issued draft rules named Odisha Code on Wages Rules, 2021. The afore-mentioned rules are drafted by the state government exercising its power under the Code on Wages, 2019. The Odisha Code on Wages Rules, 2021 will be replacing the following:

- Odisha Payment of Wages Rules, 1936
- Odisha Minimum Wages Rules, 1954

(To view the Notification, please [click here](#))

## Punjab

### ▪ [Industrial Relations \(Punjab\) Rules, 2021](#)

**Notification:** The Labour Department of Punjab vide notification dated March 05, 2021, has issued the Industrial Relations (Punjab) Rules, 2021. The object of the Rule is to realize industrial peace and harmony as the ultimate pursuit in resolving industrial disputes and to advance the progress of the industry by bringing about the existence of harmony and cordial relationship between the employers and workers.

(To view the Notification, please [click here](#))

## Rajasthan

- **The Rajasthan Third Party Building and Other Construction Workers Establishment Inspection Scheme**

**Notification:** The Government of Rajasthan vide notification dated March 23, 2021, introduced a third-party inspection scheme to achieve Ease of Doing Business and to further simplify the inspection of registered establishments.

(To view the Notification, please [click here](#))

- **Maintenance of online registers under Ease of Doing Business**

**Notification:** The Labour Department of Rajasthan vide notification dated March 24, 2021, issued an order mandating adherence to guidelines of online registration, renewal and license under various labour laws.

(To view the Notification, please [click here](#))

- **New Covid-19 Guidelines for the State of Rajasthan**

**Order:** The Government of Rajasthan on April 04, 2021 keeping in view the fresh wave of Covid-19 cases in the state has issued new guidelines and vaccination framework from April 05, 2021, to April 19, 2021.

(To view the Notification, please [click here](#))

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## ABOUT US

UnComplycate is an end-to-end compliance and contract management solutions provider that integrates domain experience with IT-enabled implementation, monitoring and management protocols.

With more than thirty years' experience in helping clients discharge their compliance obligations, we have developed a repository of significant knowledge and practical experience in advising and assisting businesses on their regulatory compliance, litigation management, notice and contract management and other attendant requirements. We create bespoke products for clients that include, among other things, an audit of the functions of the company, offering technology-enabled platforms that provide solutions for effective control over the compliance and contract management functions. These services are not limited by geography and can be seamlessly extended to all operating sites of the client.



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