



COMPLIANCE UPDATE

October 2021 | Part 2 of 2

Securities and Exchange Board of India (SEBI)

▪ Relaxations relating to procedural matters –Issues and listing

SEBI on October 01, 2021 issued relaxations relating to procedural matters pertaining to issues and listing. SEBI has extended one-time relaxations from strict enforcement of certain regulations of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, pertaining to Rights Issue opening to March 31, 2022.

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

▪ Circular on mutual funds

SEBI on October 04, 2021 issued a circular on mutual funds regarding discontinuation of usage of pool accounts by entities including online platforms other than stock exchanges for transactions in the units of mutual funds as measures to prevent third-party payments and to safeguard the interest of unitholders.

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

▪ Revised formats for filing financial information for issuers of non-convertible securities

SEBI on October 05, 2021 revised the formats for filing financial information for issuers of non-convertible securities under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

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

▪ Amendments to manner and mechanism of providing exit option to dissenting unit holders

SEBI on October 05, 2021 amended the manner and mechanism of providing exit option to dissenting unit holders under SEBI (Real Estate Investment Trusts) Regulations, 2014 and SEBI (Infrastructure Investment Trusts) Regulations, 2014.

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

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- **Circular on minimum percentage of trades carried out by mutual funds through RFQ platform**

SEBI on October 06, 2021 issued circular on minimum percentage of trades carried out by mutual funds through RFQ platform. As per the circular, mutual funds shall undertake minimum 25% of their total secondary market trades by value (excluding Inter Scheme Transfer trades) in corporate bonds by placing/seeking quotes through one-to-many mode on the Request for Quote (RFQ) platform of stock exchanges.

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

Central Board of Direct Taxes

- **Income Tax (31st Amendment) Rules, 2021**

The CBDT on October 01, 2021 notified the Income Tax (31st Amendment) Rules, 2021 revising the provisions governing indirect transfer of assets situated in India prior to May 28, 2012. Further, the amendment provides revised Form No. 1 for submitting undertaking declaring that specified orders have been passed or made in respect of income accruing or arising through or from the transfer of an asset or a capital asset situated in India in consequence of the transfer of a share or interest in a company or entity registered or incorporated outside India before the May 28, 2012.

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

- **Exemption to certain classes of person from furnishing return of income**

The CBDT on October 11, 2021 exempted certain classes of persons from the requirement of furnishing a return of income from assessment year 2021-2022 onwards.

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

Reserve Bank of India (RBI)

- **Master circular on prudential norms on income recognition, asset classification and provisioning pertaining to advances**

The RBI on October 01, 2021 issued the Master Circular on prudential norms on income recognition, asset classification and provisioning pertaining to advances for banks.

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

Industry-wise updates

Agriculture

▪ [Pine-nut Grading and Marking Rules, 2021](#)

The Ministry of Agriculture and Farmers Welfare on October 04, 2021 issued the Pine-nut Grading and Marking Rules, 2021 to streamline the process of grading and quality control of the pine nut obtained from pinus pinea L., p. wallichiana and p. gerardiana intended for human consumption. (To view the Notification, please click [here](#))

Wholesale & retail

▪ [Removal of Licensing Requirements, Stock Limits and Movement Restrictions on Specified Foodstuffs \(Amendment\) Order, 2021](#)

The Department of Food & Public Distribution on October 08, 2021 issued the Removal of Licensing Requirements, Stock Limits and Movement Restrictions on Specified Foodstuffs (Amendment) Order, 2021. The amendment aims to regulate the stock limits of edible oils and oilseeds up to the period of March 31, 2022. (To view the Notification, please click [here](#))

Food & beverages

▪ [Clarification regarding licensing/registration of FBO manufacturing Indian sweets and snacks & savouries](#)

FSSAI on October 01, 2021 clarified that FBOs who are manufacturing Indian sweets and snacks & savouries products which are already licensed under proprietary food need not to get their license modified under the new Food Category 18 or its sub-categories. (To view the Notification, please click [here](#))

▪ [Exemption mandating the mentioning of FSSAI license/registration number on receipts/invoices /I-cash memo/bills etc. by food businesses on sale of food products](#)

FSSAI on October 01, 2021 issued an order mandating mentioning of FSSAI license/registration number on receipts/invoices /I-cash memo/bills etc. by food businesses on sale of food products w.e.f. January 01, 2022. (To view the Notification, please click [here](#))

▪ [Policy to enable the provision for change in premise address without changing FSSAI license/registration number](#)

FSSAI on October 01, 2021 issued the order implementing the policy to enable the provision for change in premise address without changing FSSAI license/registration number. (To view the Notification, please click [here](#))

▪ [Disposal of food products unfit for human consumption](#)

FSSAI on October 01, 2021 issued an advisory for disposal of food products unfit for human consumption. The FBOs are advised to:

- Donate such products, if safe for human consumption, in a timely manner to prevent wastage
- If the food product gets expired or recalled and is unfit for human consumption, the Food Business Operator shall ensure timely removal of such products for the food supply chain to prevent distribution and consumption. Such products should be disposed off into the authorized agencies managing waste in accordance with waste management guidelines issued by the Central/State Pollution Control Board

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

Health

▪ [Drugs \(4th Amendment\) Rules, 2021](#)

Ministry of Ayush on October 01, 2021 issued the Drugs (4th Amendment) Rules, 2021 amending the provisions related to manufacturing of Ayurvedic, Siddha or Unani drugs. The amendment introduced a new portal for licensing of manufacturing of ayurvedic, siddha or unani drugs named e-AUSHADHI (www.e-aushadhi.gov.in). (To view the Notification, please click [here](#))

▪ **Medical Termination of Pregnancy (Amendment) Rules, 2021**

The Ministry of Health and Family Welfare on October 12, 2021 introduced the Medical Termination of Pregnancy (Amendment) Rules, 2021 extending abortion limit to 24 Weeks for certain categories of women as notified such as in case of minors, rape survivors.

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

Mining

▪ **Mineral Concession (Amendment) Rules, 2021**

The Ministry of Coal on October 01, 2021 notified the Mineral Concession (Amendment) Rules, 2021. The amendment deals with the following:

- New rule 24C relating to the period of mining lease granted to Government companies or corporations
- Manner of sale of coal or lignite by the lessee of a captive mine.

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

Utilities

▪ **Electricity (Transmission System Planning, Development and Recovery of Inter-State Transmission Charges) Rules, 2021**

The Ministry of Power on October 01, 2021 notified the Electricity (Transmission System Planning, Development and Recovery of Inter-State Transmission Charges) Rules, 2021 for overhauling of transmission system planning, towards giving power sector utilities easier access to the electricity transmission network across the country.

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

State-wise restrictions due to resurgence of Covid-19

State/UT	Order/Directions	Competent Authority	Remarks
Assam	<ul style="list-style-type: none"> ▪ Directives for both rural and urban areas which will remain in force w.e.f. 5 AM of October 2, 2021 until further order ▪ Restriction time for all districts: <ul style="list-style-type: none"> – Curfew time is 10 PM to 5 AM – Workplace, business/commercial establishments, shops, restaurants, dhabas, showrooms and sale counters can function up to 9 PM – Shops dealing with groceries, fruits, vegetables, dairy, and milk can function up to 9 PM ▪ Hotel/resorts can function up to 9 PM ▪ Weekly bazaars/haats are permitted to open in shifts of maximum 6 hours ▪ Cinema/theatres are permitted to remain open with 50% seating capacity ▪ Marriage/religious functions are permitted with capacity of 50 people (fully vaccinated) 	Govt. of Assam	(Click here for the Order)
Gujarat	<ul style="list-style-type: none"> ▪ Night curfew will be in force from October 10, 2021 till November 11, 2021 from 12 PM to 6 AM ▪ Participation of 400 people in marriages instead of the earlier limit of 150 has been permitted ▪ Hotels and restaurants are permitted to use 75% of their sitting capacity ▪ Restaurants permitted to remain open till 10 PM 	Govt. of Gujarat	(Click here for the Order)
Haryana	<ul style="list-style-type: none"> ▪ Extension of Mahamari Alert - Surakshit Haryana till October 18, 2021 (5 AM) w.e.f. Oct 4, 2021 ▪ All restaurants and bars (including in hotels and malls) to function with 50% capacity ▪ All gyms and spas to open with 50% capacity ▪ All clubhouses/restaurants/bars of the golf courses to open with 50% seating capacity ▪ All shops and malls are permitted to open with adherence to social distancing guidelines ▪ Corporate offices can open with full attendance ▪ All production units, establishments, industries permitted to function ▪ Cinema halls are permitted to open with a 50% seating capacity ▪ Anganwadi Centres and creches run by Women and Child Development Department to remain closed till October 30, 2021 	Govt. of Haryana	(Click here & here for the Order)
Jammu & Kashmir	<ul style="list-style-type: none"> ▪ Restrictions to remain in force until further orders ▪ Cinema halls, theatres and multiplexes permitted to function with 25% capacity ▪ No weekend curfew in any district ▪ Night curfew shall continue to remain in force in all districts from 8 PM to 7 AM ▪ Entry into parks allowed for vaccinated persons 	Govt. of Jammu & Kashmir	(Click here for the Order)
Ladakh	<ul style="list-style-type: none"> ▪ Restriction measures extended till October 31, 2021 ▪ All hotels and other hospitality services will follow the SOP of Ministry of Health and Family Welfare, Government of India issued from time to time ▪ Daily reports of screening will be submitted to the District Surveillance Officer by every hotel/guest 	Disaster Management, Relief, Rehabilitation & Reconstruction Department, Ladakh	(Click here for the Order)

	<p>house of both the districts in a devised format to be circulated by the respective District Magistrates.</p> <ul style="list-style-type: none"> ▪ All shops, restaurants (including in hotels) including barbershops, saloons, and beauty parlours, will follow the SOPs of Ministry of Health & Family Welfare, Govt. of India issued from time to time ▪ Schools/educational institutes shall mandatorily follow the Standard Operating Procedure (SOP), regarding health and safety precautions issued by School Education Department/Higher Education Department from time to time ▪ Cinemas/theatres/multiplexes shall mandatory follow the SOP regarding health and safety precautions as per SOP issued by the Ministry of Information and Broadcasting, Govt of India ▪ Social, religious, academic, entertainment, educational, cultural, sports, religious gathering, political functions and other congregations will be permitted outside the containment zones up to a ceiling of 25 persons only or 50% of the hall capacity, whichever is less in case of indoor spaces and such gathering will be permitted up to a ceiling of 50 persons or 50% of the capacity of the space with social distancing, whichever is less in case of open space, only with the prior permission of the respective District Magistrates 		
Meghalaya	<ul style="list-style-type: none"> ▪ Imposition of restrictions/relaxations in East Khasi Hills District until further orders ▪ Night curfew has been imposed from 10 PM to 5 AM daily in East Khasi Hills District ▪ Shops and other economic activities (both essential and non-essential) are permitted up to 6 days a week till 7:30 PM ▪ Restaurants, cafes, teashops, bars, takeaway services, saloons/beauty parlours and gymnasiums shall close by 8 PM ▪ Dine-in establishments, public parks, tourist spots and shops which have received permission from this office/ concerned may open on Sundays ▪ All other conditions/restrictions/relaxations and curfew exemptions will continue till further orders 	Govt. of Meghalaya	(Click here for the Order)
Mizoram	<ul style="list-style-type: none"> ▪ Restrictions have been enforced w.e.f. October 3, 2021 till midnight of October 16, 2021 within AMC Area and other areas of Mizoram ▪ Picnic spots permitted with maximum 50 persons ▪ Movie theatres are permitted to function with not more than 50% seating capacity of the venue ▪ Restaurants are permitted to function with maximum 50% seating capacity of the venue ▪ Market and other shops are permitted to function between 5 AM and 6 PM 	Govt. of Mizoram	(Click here for the Order)
Rajasthan	<ul style="list-style-type: none"> ▪ Religious functions are permitted to be conducted from 6 AM to 10 PM with a maximum capacity of 200 vaccinated people ▪ Haats and bazaars are permitted to function with prior permissions and adherence to social distancing and COVID protocol ▪ Shops and malls are permitted to remain open on all days till 10 PM ▪ Night curfew has been imposed from 11 PM to 5 AM 	Govt of Rajasthan	(Click here for the Order)

Tamil Nadu	<ul style="list-style-type: none"> ▪ Extension of Covid-related restrictions till October 31, 2021 ▪ Social, political, cultural gatherings, festivals, the consecration of places of worship continue to remain prohibited ▪ Physical classes for the students of classes 1 to 8 will resume from November 1, 2021 	Govt of Tamil Nadu	(Click here for the Order)
Uttarakhand	<ul style="list-style-type: none"> ▪ Extension of restriction measures w.e.f. 6 AM on October 5, 2021 till 6 AM on October 19, 2021 	Govt. of Uttarakhand	(Click here for the Order)
West Bengal	<ul style="list-style-type: none"> ▪ All shops, restaurants and bars may remain open as per the normal operational hours ▪ Late closing of bars may be allowed as per the extant Rules 	Govt. of West Bengal	(Click here for the Order)

State-wise updates

Andhra Pradesh

▪ [Andhra Pradesh Minor Minerals \(Amendment\) Rules, 2021](#)

The Industries and Commerce Department (Andhra Pradesh) vide Order dated October 11, 2021 has issued the Andhra Pradesh Minor Minerals (Amendment) Rules, 2021 to further amend the Andhra Pradesh Minor Minerals Rules, 1966 whereby in Rule 10, which specifies seigniorage fee or dead rent, sub-Rule (7) has been inserted pertaining to quarry lease and its consideration amount.

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

Bihar

▪ [Bihar \(Procedure for Immersion of Idol after Pujas\) Rules, 2021](#)

The State Government of Bihar vide Notification dated October 4, 2021 has issued the Bihar (Procedure for Immersion of Idol after Pujas) Rules, 2021 which specifies:

- Idol to be immersed in artificial ponds
- Functions of puja committee
- Mandatory declaration to be made by puja committee
- Liability of puja committee
- Functions of local body and district authority
- Functions of police authority
- Functions of Board
- Procedures to be observed at immersion point
- Imposition of environmental compensation

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

Goa

▪ [Goa Agricultural Tenancy \(Amendment\) Bill, 2021](#)

The Goa Legislature Secretariat vide Notification dated October 7, 2021 has issued the Goa Agricultural Tenancy (Amendment) Bill, 2021 to further amend the Goa, Daman, and Diu Agricultural Tenancy Act, 1964 whereby:

- The expression 'Daman and Diu' has been omitted from the Act
- The Goa Agricultural Tenancy (Amendment) Ordinance, 2021 has been repealed

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

▪ [Goa Waste Management \(Amendment\) Bill, 2021](#)

The Goa Legislature Secretariat vide Notification dated October 7, 2021 has issued the Goa Waste Management (Amendment) Bill, 2021 to further amend the Goa Waste Management Corporation Act, 2016 whereby:

- In Section 1 which specifies 'Short, Title and Commencement', 'the Goa Waste Management Act, 2016' has been substituted
- In Section 2(e) which specifies 'Corporation' means 'the Goa Waste Management Corporation established under Section', has been substituted

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

Govt of NCT of Delhi

▪ [Draft Delhi Shops and Establishments \(Amendment\) Rules, 2021](#)

The Office of the Labour Commissioner Govt. of NCT of Delhi, vide notification has invited suggestions/inputs for the amendments to the Delhi Shops and Establishments Rules, 1954 for:

- Rule 3 - Form of submitting statement and other particulars
- Rule 4 - Manner of registering establishment and form of Registration Certificate

- Rule 6 - Form and manner of notifying change
- Deletion of Schedule I & II
- Substitution of Form G
- Deletion of Form H & I

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

▪ **Directions for the immersion of idols on the festive occasion of Durga Pooja**

The Delhi Pollution Control Board vide Notification dated October 13, 2021 has released various directions on raw material that are permitted to be used for making idols and the manner of immersion of the said idols. These directions are issued for:

- Idol makers/sellers of idols/persons making idols in-situ
- General public/resident welfare associations/pooja samitees etc

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

▪ **Directions on use of dust suppressants to control fugitive emissions from construction activities and road**

The Delhi Pollution Control Board vide Notification dated October 11, 2021 has reinstated the directions issued in October 2019 for the prevention, control, and abatement of air pollution:

- All construction agencies will use dust suppressants to control fugitive emission from process and stored construction materials
- All road owing agencies will use dust suppressant on dusty patches to control road re-suspension dust

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

Gujarat

▪ **Industrial Relations (Gujarat) Rules, 2021**

The Government of Gujarat has issued the Industrial Relations (Gujarat) Rules, 2021 vide Notification dated October 5, 2021 in supersession of the:

- Gujarat Trade Union Regulations, 1963
- The Bombay Industrial Employment (Standing Order) Rules, 1959
- Industrial Disputes (Gujarat) Rules, 1966

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

▪ **Gujarat Code on Wages Rules, 2021**

The Labour and Employment Department of Gujarat vide Notification dated October 05, 2021 has issued the Gujarat Code on Wages Rules, 2021 in supersession of the:

- Payment of Wages (Procedure) Rules, 1937
- Gujarat Payment of Wages Rules, 1963
- Gujarat Payment of Wages (Unclaimed Amounts) Rules, 1963
- Gujarat Payment of Wages Deductions for National Defence Fund and Defence Savings Scheme) Rules, 1964
- Payment of Wages (Manner of recovery of excess deductions) Rules, 1967
- Gujarat Minimum Wages Rules, 1961
- Ease of Compliance to Maintain Registers under various Labour Laws (Gujarat) Rules, 2017

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

Himachal Pradesh

▪ **Objections and suggestions on Draft Himachal Pradesh Industrial Relations Rules, 2021**

The Department of Labour & Employment, Government of Himachal Pradesh vide Notification dated October 05, 2021 has released the Draft Himachal Pradesh Industrial Relations Rules, 2021, which will supersede the following Rules:

- Himachal Pradesh Industrial Disputes Rules, 1974
- Industrial Employment (Standing Orders) Himachal Pradesh Rules, 1973
- Himachal Pradesh Trade Union Regulations, 1978

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

Karnataka

▪ **Karnataka Agricultural Pests and Diseases (Amendment) Act, 2021**

The State Government of Karnataka vide Notification dated October 12, 2021 has issued the Karnataka Agricultural Pests and Diseases (Amendment) Act, 2021 to further amend the Karnataka Agricultural Pests and Diseases Act, 1968 whereby:

- Definition of 'Director of Agriculture, District officer, Plan & Plant Disease' has been substituted
- In Section 12 which specifies 'Obligation of village officers to report on insect pests, plant diseases or noxious weeds', the explanation has been substituted

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

▪ **Bangalore Water Supply and Sewerage (Amendment) Act, 2021**

The Department of Parliamentary Affairs and Legislation Secretariat, Karnataka vide Notification dated October 7, 2021 has issued the Bangalore Water Supply and Sewerage (Amendment) Act, 2021 to further amend the Bangalore Water Supply and Sewerage Act, 1964. Section 72A of the Bangalore Water Supply and Sewerage Act, 1964 which specifies 'Obligation to provide rainwater harvesting structure' has been substituted.

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

▪ **Karnataka Stamp (Amendment) Act, 2021**

The State Government of Karnataka vide Notification dated October 5, 2021 has issued the Karnataka Stamp (Amendment) Act, 2021 to further amend the Karnataka Stamp Act, 1957.

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

Manipur

▪ **Enforcement date for Manipur Oil Palm (Regulation of Production and Processing) Act**

The Government of Manipur vide Notification dated October 06, 2021 has issued the enforcement date for Manipur Oil Palm (Regulation of Production and Processing) Act, 2021 which is October 11, 2021.

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

Uttarakhand

▪ **Variable Dearness Allowance for certain employments under Minimum Wages Act, 1948**

The State Government of Uttarakhand vide Notification dated October 8, 2021 has issued Variable Dearness Allowance payable in mentioned periodic scheduled employments under Minimum Wages Act, 1948 for the period October 1, 2021 to March 31, 2022.

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

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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