



# COMPLIANCE UPDATE

June 2022 | Part 1 of 2

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## Securities and Exchange Board of India (SEBI)

- **Simplification of procedure and standardization of formats of documents for issuance of duplicate securities certificates**

SEBI on May 25, 2022 simplified the procedure and documentation requirements for issuance of duplicate securities, with a view to make the issuance of duplicate securities more efficient and investor friendly.

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

- **Development of Passive Funds**

SEBI on May 23, 2022 revised the regulatory framework for Passive Funds in India. The revised framework will come into force on July 1, 2022.

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

- **Revision in process for rights issue**

SEBI on May 19, 2022 revised the process of rights issue. As per the amendment, there should be a minimum gap of three working days – two days for settlement and one additional day for investor to make application in rights issue.

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

- **Simplification of procedure and standardization of formats of documents for transmission of securities**

SEBI vide Circular dated May 18, 2022 issued measures for simplification of procedure and standardization of formats of documents for transmission of securities.

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

## Central Board of Direct Taxes (CBDT)

- **Faceless Penalty (Amendment) Scheme, 2022**

The Central Board of Direct Taxes (CBDT) on May 27, 2022 has amended the Faceless Penalty Scheme, 2021. According to the amendment, if a request for a personal hearing is received, the Income Tax authorities of the relevant unit shall allow it.

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

## Ministry of Corporate Affairs (MCA)

- **Companies (Incorporation) Second Amendment Rules, 2022**

MCA on May 20, 2022 amended Form No. INC-9 (Declaration on compliance with Government approval requirement under FEMA) and Form No. INC-32 (Format of Declaration on SPICe+) of Companies (Incorporation) Rules, 2014. This went into effect from June 1, 2022.

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

- **Extension in timeline for e-Form 11 to Limited Liability Partnerships (LLPs)**

SEBI on December 17, 2021 advised all Custodians and Designated Depository Participants (DPP) to MCA on May 27, 2022 extended the deadline for filing e-form 11 (Annual return of LLP) for the fiscal year 2021-2022 to June 30, 2022 without any additional fee.

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

## Reserve Bank of India (RBI)

- **Amendment to Bharat Bill Payment System (BBPS) Guidelines**

RBI on May 26, 2022 has amended the guidelines on Bharat Bill Payment System, reducing the minimum net worth requirement for non-bank Bharat Bill Payment operating units from INR 100 crore to INR 25 crore with a view to encourage more players in the segment.

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

- **Guidelines on the import of gold by Qualified Jewellers**

RBI on May 25, 2022 issued guidelines on the import of gold by Qualified Jewelers as notified by the International Financial Services Centers Authority (IFSCA).

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

- **Enhancement of limits in loans for repairs/additions/alterations for housing finance**

RBI on May 24, 2022 revised the ceiling on loans to individuals for carrying repairs for housing finance, to INR 10 lakh in metropolitan centres (those centres with population of 10 lakh and above) and INR 6 lakh in other centres. This is applicable to urban co-operative banks across India.

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

- **Eligibility criteria for farmers engaged in fisheries/aquaculture in the Kisan Credit Card Scheme**

RBI on May 18, 2022 issued eligibility criteria for farmers engaged in fisheries/aquaculture in the Kisan Credit Card Scheme.

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

## Industry-wise updates

### Transportation

#### ▪ **Motor Vehicles (Third Party Insurance Base Premium and Liability) Rules, 2022**

The Ministry of Road Transport and Highways (**MoRTH**) on May 25, 2022 issued the Motor Vehicles (Third Party Insurance Base Premium and Liability) Rules, 2022. The rules lay down the base premium for third party insurance for unlimited liability for various classes of vehicles.

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

## State-wise updates

### Andhra Pradesh

#### ▪ **Revision in the order regarding stock limits for all edible oils and oil seeds**

The Government of Andhra Pradesh vide Notification dated May 23, 2022 extended the stock limit for edible oil and oil seeds subject to prescribed conditions till December 31, 2022. The stock limits are:

- **Edible oil:** Retail (30 Quintals), wholesale (500 quintals)
- **Edible seeds:** Retail (100 quintals), wholesale (2000 quintals)

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

#### ▪ **Determination of Pooled Cost of power purchase**

The Andhra Pradesh Electricity Regulatory Commission (**APERC**) issued a Notification dated May 17, 2022 regarding determination of Pooled Cost of power purchase. The Notification states the following:

- The Commission adopted the final power purchase quantities and costs determined from various sources after excluding the purchases based on the liquid fuel, purchases from traders, short-term purchases and purchases from renewable sources. Accordingly, the Commission computed the Pooled Cost of power purchase for FY 2020-21 to be considered for FY 2021-22 as INR 4.60/kWh.
- The difference between the Provisional Pooled Cost of power purchase at INR 3.741/kWh and the Pooled Cost of power purchase now determined shall be paid to the developers in six equal monthly instalments commencing from the billing month of June 2022.
- DISCOMs to make payments in a staggered manner rather than by a lump-sum payment to avoid any undue strain on the finances of the DISCOMs.

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

#### ▪ **Removal of restriction & control measures from all DISCOMs**

The Andhra Pradesh Electricity Regulatory Commission (**APERC**) vide Notification dated May 18, 2022 removed all restriction & control measures from all DISCOMs which was imposed by Distribution Licensees due to the prevailing precarious power supply position. It has been decided by the authority to remove the prevailing restriction and control measures in the state with effect from May 16, 2022.

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

#### ▪ **Prohibition of Strikes in the Essential Services of the Tirumala Tirupati Devasthanams, Tirupati**

The Government of Andhra Pradesh vide Notification dated May 17, 2022 extended the prohibition of strike in essential services in Tirumala Tirupati Devasthanams, Tirupati for a further period of six months with effect from May 24, 2022 to Nov 23, 2022.

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

### Chandigarh

#### ▪ **Revised Minimum Wages, April 2022**

The Union Territory of Chandigarh has released the rate of Minimum Wages to be effective from April 1, 2022.

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

## NCT of Delhi

### ▪ **Ban on Single Use Plastic Items**

The Delhi Pollution Control Committee (DPCC) has issued Notification regarding the prohibition on manufacture, import, stocking, distribution, sale and use of single use plastic. This shall come in effect from July 1, 2022.

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

### ▪ **Notification to supersede an older notification related to state tax**

The Finance Department, Govt of NCT Delhi on May 25, 2022 issued a Notification to supersede Notification no. 17/2020 dated August 28, 2020, related to State tax. As per the amendment, the provisions of sub-Section (6B) or sub-Section (6C) of section 25 of the Delhi Goods and Services Act, 2017, which specifies Procedure for Registration, shall not apply to a person who is:

- Not a citizen of India
- A department or establishment of the Central Government or State Government
- A local authority
- A statutory body
- A Public Sector Undertaking
- A person applying for registration under sub-Section (9) of Section 25 of the said Act

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

### ▪ **Mandate on Aadhar authentication for J&K Migrants**

The Revenue Department, Delhi vide Notification dated May 25, 2022 has mandated Aadhar authentication to claim benefit for J&K Migrants. This has come into force on May 25, 2022.

Any individual desirous of availing benefits under the Scheme, who does not possess an Aadhaar number or has not yet enrolled for Aadhaar, shall be required to make application for Aadhaar enrolment before registering for the Scheme, if he is entitled to obtain Aadhaar.

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

### ▪ **Revision of minimum rates of wages**

The Labour Department, Delhi, vide Order dated May 23, 2022 has ordered revised minimum rates of wages. The following rate (Per Month) has been stated:

- Un-skilled – INR 16, 506
- Semi-skilled – INR 18, 187
- Skilled – INR 20,019
- Non matriculate – INR 18,187
- Matriculate but not graduate – INR 20,019
- Graduate and above – INR 21, 756

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

## Haryana

### ▪ **Punjab Shops and Commercial Establishments (Haryana Amendment) Rules, 2022**

The Labour Department, Haryana vide Notification dated May 17, 2022 has issued the Punjab Shops and Commercial Establishments (Haryana Amendment) Rules, 2022 to further amend the Punjab Shops and Commercial Establishments Rules, 1958, whereby, in Rule 15 which specifies 'Conditions for Grant of Exemption', the following proviso under Clause (2)(iv) has been inserted:

- Provided that nothing contained in Clause (iv) shall be applicable to a woman working in Information Technology establishment, Information Technology enabled establishments, Banking establishments, three star or above hotels, hundred per cent export-oriented establishments and Logistics and Warehousing establishments, when exemptions from provision of Section 30 of the Act is granted.

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

## Jharkhand

### ▪ **Tax exemption for sale of Aviation Turbine Fuel**

The Department of Information Technology and E-Governance, Jharkhand, vide notification dated May 19, 2022 revised Clause 4.2 of Jharkhand Communication Towers and Related Structures Policy, 2015 which specifies that 'for all existing mobile/communication towers installed before notification of this policy for which registration fee has not been deposited, TSP/IP has to deposit one-time registration fee for each such existing tower', the timeline of 90 days to apply for Fresh NoC and for payment of one-time registration has been extended to 180 days, respectively.

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

## Karnataka

### ▪ **Karnataka Municipalities (Amendment) Ordinance, 2022**

The Department of Parliamentary Affairs and Legislation Secretariat, Karnataka vide Notification dated May 18, 2022 issued the Karnataka Municipalities (Amendment) Ordinance, 2022 to further amend the Karnataka Municipalities Act, 1964. As per the amendment, Section 387, which specifies Consultation with Planning Authority, has been deleted.

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

### ▪ **Extension of due date for Form GST PMT – 06**

The Government of Karnataka vide Notification dated May 18, 2022 extended the due date of filing Form GST PMT-06 for the month of April 2022 till May 27, 2022.

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

## Kerala

### ▪ **Implementation of Self Meter reading**

The Kerala State Electricity Board Ltd (**KSEB**) vide Notification dated May 19, 2022 recommended the facility of self-meter reading to registered consumers in two electrical sections on a pilot basis.

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

## Rajasthan

### ▪ **Amendment in Rajasthan Government Health Scheme**

The Finance (Insurance) Department of Rajasthan on May 19, 2022 amended the Rajasthan Government Health Scheme to cover indoor medical treatment expenses, specified daycare procedures, outdoor treatment, investigations, medical attendance, treatment under ayurveda as well as homeopathy.

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

### ▪ **Amendment in Rajasthan budget manual**

The Finance Department, Rajasthan on May 19, 2022 amended the budget manual by adding a new Clause 4.6.3 that reads: 'Unified PD Account shall be linked with multiple offices/implementing agencies in case of schemes implementation/operations of autonomous bodies etc. Finance Department may designate Unified Nodal PD Account with the authorization of multiple offices/implementing Agencies as drawing disbursing officers. Finance Department may also open escrow PO Accounts linked with the designated PO Account. This escrow PO account shall be used for passing the funds through book transfers for a specific purpose.'

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

## Telangana

### ▪ **Issuance of average state industrial worker Consumer Price Index numbers**

The Labour Department of Telangana vide Press Note dated May 19, 2022 stated the average state Industrial Worker Consumer Price Index numbers for the half year ending the December 31, 2021. This helps the calculation of Variable Dearness Allowance in the state of Telangana and shall be applicable from April 01, 2022 to September 30, 2022. The pertinent details are as follows:

- **Part I: Industrial Worker** – Increment of 32 points from 1595 to 1627
- **Part II: Agricultural Worker** – Increment of 34 points from 1194 to 1228

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

## Uttar Pradesh

### ▪ **Regulation of working hours for women**

Uttar Pradesh Shasan Shram Anubhag on 27 May, 2022 notified all the factories of the State employing women workers to follow below mentioned conditions:

- No women worker shall be bound to work without her written consent after 7:00 PM and before 6:00 AM. She shall not be terminated if she denies working for such hours.
- If she is working in night shift, she must be provided free transportation and food, sufficient supervision and all other facilities.
- Minimum of 4 women must stay with working women for such hours in office premises.
- Employer shall intimate to area inspector, 7 days before the arrangement of employing women worker in night shift, and must also send a monthly report having all details of women workers during night shift.

(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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