



NEWS CAPSULE

Monthly Newsletter

11th May, 2023

SPOTLIGHT

- Direct Tax collections (provisional) for the Financial Year (FY) 2022-23 exceed the Union Budget Estimates by ₹2.41 lakh crore i.e. by 16.97%. ([Click here to read](#))
- CBDT has released Direct Tax Statistics for FY 2021-22. Importantly, gross direct tax collections has increased by 126.73% compared to FY 2013-14. ([Click here to read](#))

HIGHLIGHTS

MINISTRY OF CORPORATE AFFAIRS

Companies (Removal of Names of Companies from the Register of Companies) Amendment Rules, 2023	MCA has updated removal of names from register of companies
MCA has updated Companies (Indian Accounting Standards) Amendment Rules 2023	Indian Accounting Standards-Companies amendment rules

SECURITIES AND EXCHANGE BOARD OF INDIA

SEBI has issued master circular for custodians.	Master Circular for Custodians
SEBI has modified the requirement of filing of Offer Documents by Mutual Funds.	Modifications in the requirement of filing of Offer Documents by Mutual Funds

DIRECT TAX

CBDT has issued clarification regarding deduction of TDS under section 192 read with sub-section (IA) of section 115BAC of the Income-tax Act, 1961	Clarification regarding deduction of TDS under section 192 read with sub-section
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IRDAI

IRDAI has issued Information and Cyber Security Guidelines, 2023	IRDAI Information and Cyber Security Guidelines
IRDAI has issued Master Circular on Registration of Indian Insurance Company, 2023	Master Circular on Registration of Indian Insurance Company

BANKING, FINANCIAL SERVICES & INSURANCE

RBI has issued Amendment to the Master Direction (MD) on KYC	Amendment to the Master Direction (MD) on KYC
RBI has issued Master Circular - Asset Reconstruction Companies	master circular on asset reconstruction companies

MISCELLANEOUS

ICAI has issued a Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents.	Technical Guide on Disclosure and Reporting of Key Performance Indicators (KPIs) in Offer Documents
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May

2023

Compliance Calendar

● Tax compliance ● Statutory compliance

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1	2	3	4	5	6
7 ● Due date for deposit of TDS/TCS for April 2023	8	9	10	11 ● GSTR-1 due date for April 2023	12	13
14	15 ● PF & ESI payment for April 2023	16	17	18	19	20 ● GSTR-3B due date for April 2023
21	22	23	24	25	26	27
28	29	30	31 ● Quarterly return file for TDS deposited for the 4th Quarter of FY 2022-23			

Note: 1. The above calendar is not exhaustive and is only meant to provide a glimpse of the important due dates falling in May 2023.

CONTACT US

MAHESHWARI & ASSOCIATES

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