



NEWS CAPSULE

Monthly Newsletter

4th September, 2023

SPOTLIGHT

- The RBI has allowed offline payment of UPI by using near-field communication (NFC). This will allow users to make UPI payments even when they do not have internet connectivity.
- The Reserve Bank of India (RBI) kept the repo rate unchanged at 6.50% in its August 2023 meeting. The RBI also maintained its stance of withdrawal of accommodation to ensure that inflation progressively aligns with the target of 4%.

HIGHLIGHTS

MINISTRY OF CORPORATE AFFAIRS

Companies (Incorporation) second amendment, 2023.

[Companies \(Incorporation\) second Amendment, 2023](#)

SECURITIES AND EXCHANGE BOARD OF INDIA

SEBI has issued (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2023.

[\(Listing Obligations and Disclosure Requirements\) \(Third Amendment\) Regulations, 2023](#)

SEBI has issued circular on Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days.

[Circular on Reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days](#)

SEBI has issued Master Circular for commodity derivatives segment.

[Master Circular for Commodity Derivatives Segment](#)

DIRECT TAX

The Central Board of Direct Taxes makes the following rules further to amend the Income-tax Rules, 1962.

[Income tax \(Eighteenth Amendment\), Rules,](#)

INDIRECT TAX

CBIC notifies Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver.	Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver.
CBIC notifies Second Amendment, 2023 to the CGST Rules, 2017.	Second Amendment, 2023 to the CGST Rules, 2017

IRDAI

IRDAI has issued Reinsurance (Amendment) Regulation, 2023.	Reinsurance (Amendment) Regulation, 2023
IRDAI has reconstituted the Insurance Advisory Committee.	Reconstitution Of Insurance Advisory Committee

BANKING, FINANCIAL SERVICES & INSURANCE

RBI has issued Notification on Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans.	Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans
RBI has issued Notification for Review of Regulatory Framework for IDF-NBFCs.	Review of Regulatory Framework for IDF-NBFCs

MISCELLANEOUS

ICAI has issued Amendment to the “Clarification Regarding Authority Attached to Documents Issued by the Institute” and Consequential Amendment to the “Preface to the Standards on Quality Control, Auditing, Review, Other Assurance and Related Services.	Amendment to the “Clarification Regarding Authority Attached to Documents Issued by the Institute” and Consequential Amendment to the “Preface to the Standards on Quality Control, Auditing, Review, Other Assurance and Related Services
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SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
					1	2
3	4	5	6	7	8	9
				● Due date for deposit of TDS/TCS for August 2023		
10	11	12	13	14	15	16
	● GSTR-1 due date for August 2023				● PF & ESI payment for August 2023	
17	18	19	20	21	22	23
			● GSTR-3B due date for August 2023			
24	25	26	27	28	29	30
						● Quarterly statement of TDS deposited for the quarter ending June 30, 2023

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

CONTACT US

MAHESHWARI & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFFICE - KOLKATA: | 6A "GEETHANJALI", 8B, MIDDLETON STREET, KOLKATA- 700071 | ☎ 33-2229-8936/6758/3237 | ✉ KOLKATA@MAHESHWARIASSOCIATES.COM

BANGALORE : | PARK PLAZA, 1ST FLOOR, NO 1 PARK ROAD, TASKER TOWN, BANGALORE - 560001 | ☎ 80-4124-2545 | ✉ BANGALORE@MAHESHWARIASSOCIATES.COM

MUMBAI: | 304F, B WING, SUMIT SAMRATH ARCADE, AAREY ROAD, GOREGOAN ROAD (WEST) - MUMBAI, 4000104 | ☎ 9152105868 | ✉ MUMBAI@MAHESHWARIASSOCIATES.COM

CHENNAI: | OLD NO.28, NEW NO.11, RUKMANI STREET, WEST MAMBALAM, CHENNAI - 600033 | ☎ 9840639722 | ✉ CHENNAI@MAHESHWARIASSOCIATES.COM