



NEWS CAPSULE

Monthly Newsletter

3rd October, 2023

SPOTLIGHT

- India's foreign exchange reserves fell to \$545.65 billion on September 30, 2023, from \$550.08 billion on September 23, 2023. The decline in forex reserves was attributed to the RBI's intervention in the foreign exchange market to support the rupee.
- The Reserve Bank of India (RBI) hiked the repo rate by 50 basis points to 7% in its September 2023 meeting. This was the third consecutive rate hike by the RBI in an effort to tame inflation. 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

MCA has issued a notification dated 01.09.2023 on Limited Liability Partnership (Second Amendment) Rules, 2023

[Notification on Limited Liability Partnership \(Second Amendment\) Rules, 2023](#)

SECURITIES AND EXCHANGE BOARD OF INDIA

SEBI has issued (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Last amended on September 20, 2023]

[\(Listing Obligations and Disclosure Requirements\) Regulations, 2015](#)

SEBI has issued Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution platform

[Redressal of investor grievances through the SEBI Complaint Redressal \(SCORES\) Platform and linking it to Online Dispute Resolution platform](#)

DIRECT TAX

CBDT has issued income tax (23rd Amendment) Rules, 2023

[Income tax 23rd amendment](#)

CBDT has notified the exemption from capital gains tax any unit of investment trust; a unit of a scheme; and a unit of an Exchange Traded Fund (ETF) launched under the International Financial Services Centres Authority (Fund Management) Regulations, 2022.

[Government exempts investment trusts, ETFs from capital gains tax in GIFT City](#)

[Tax department notifies 'Angel Tax' rules for valuing investments in startups](#)

['Angel Tax' rules for valuing investments in startups](#)

INDIRECT TAX

CBIC notifies amendment in relation to new land customs station and route by amendment of Principal notification no. 63/1994-Customs (N.T.) dated 21.11.1994

[amendment in relation to new land customs station and route by amendment of Principal notification no. 63/1994-Customs \(N.T.\) dated 21.11.1994](#)

CBIC notifies Third Amendment, 2023 to the CGST Rules, 2017

[Third Amendment, 2023 to the CGST Rules, 2017](#)

FinMin notifies Oct 1 date for implementing amended GST law provisions for e-gaming

[Date for implementing amended GST law provisions for e-gaming](#)

IRDAI

IRDAI has issued order on Constitution of Inter-Disciplinary Standing Committee on Cyber Security

[Constitution of Inter-Disciplinary Standing Committee on Cyber Security](#)

BANKING, FINANCIAL SERVICES & INSURANCE

RBI has issued Notification on ₹2000 Denomination Banknotes - Withdrawal from Circulation - Review

[₹2000 Denomination Banknotes - Withdrawal from Circulation - Review](#)

RBI has issued notification on Reserve Bank of India Act, 1934 - Section 42(1A)- Requirement for maintaining additional CRR

[Requirement for maintaining additional CRR](#)

MISCELLANEOUS

ICAI has issued Guidance Note on Tax Audit under Section 44AB of the Income-tax Act, 1961 (Revised 2023)

[Guidance Note on Tax Audit under Section 44AB of the Income-tax Act, 1961 \(Revised 2023\)](#)

ICAI has issued Technical Guide on Audit of Non-Banking Financial Companies (Revised 2023 Edition)

[Technical Guide on Audit of Non-Banking Financial Companies \(Revised 2023 Edition\)](#)

October

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 September 2023
8	9	10	11 ● GSTR-1 due date for September 2023	12	13	14
15 ● PF & ESI payment for september 2023	16	17	18	19	20 ● GSTR-3B due date for September 2023	21
22	23	24	25	26	27	28
29	30	31 ● Quarterly statement of TDS deposited for the quarter ending September 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 October 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