

**NEWS CAPSULE**

Monthly Newsletter

5th April, 2022

SPOTLIGHT

- The last date for linking AADHAAR with PAN, without fine, was 31-03-2022. Now, CBDT has extended the window for linking Aadhaar with PAN till 31-03-2023. However, a fine of Rs. 500 will have to be paid if the linking is done by 30-06-2022 and beyond that, till 31-03-2023, a fine of Rs. 1,000 will have to be paid for linking. If PAN is not linked with AADHAAR by 31-03-2023, the PAN will become inoperative until and unless it is linked with AADHAAR, on payment of additional fees. ([Click here to read further.](#))
- To promote FinTech Innovations, SEBI has initiated MANTHAN - an ideathon for promoting innovation in the securities market. It is a six-week long event and emphasises the need for FinTech Tools to be developed in great pace so as to facilitate and cheapen the Securities Market Operations. ([Click here to read further.](#))

HIGHLIGHTS**SECURITIES AND EXCHANGE BOARD OF INDIA**

SEBI has issued a revised circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper.	Circular on Issue and Listing of Non-Convertible Securities
SEBI has automated disclosure requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for facilitating Ease of Doing Business.	Automation of Disclosure Requirements
SEBI has issued the SEBI (Annual Report) Rules, 2021	SEBI (Annual Report) Rules, 2021
In an endeavour to have more products in the Commodity Derivatives Market, Recognised Stock Exchanges having a Commodity Derivative Segment, can now introduce options on commodity indices.	Introduction of Options on Commodity Indices
SEBI has issued clarification on the applicability of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to Related Party Transactions.	Clarification on certain regulations applicable to Related Party Transactions

DIRECT TAX

CBDT spells out the conditions for submission of Form 10-IC for AY 2020-21 for those assesseees who have opted for tax under Section 115BAA and have been unable to file the form.	Condonation of delay in filing of Form 10-IC
CBDT has issued a master circular on TDS u/s 192 (Salary) for FY 2021-22	Deduction of Tax at Source from Salaries under Section 192

INDIRECT TAX

CBIC has launched a revamped tax information portal for Indirect Tax related legislations and updates.	New CBIC Tax Information Portal
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IRDAI

Short-term Covid-Specific Health Insurance Policies can now be offered and renewed by insurers upto 30-09-2022.	Short-Term Covid-Specific Health Insurance Policies
Investment in Equity and Preference shares will qualify as approved investment if dividend is received by the insurer in 2 out of 3 preceding consecutive years.	Dividend Criteria for Equity Investment under "Approved Investment"

BANKING, FINANCIAL SERVICES & INSURANCE

RBI issues Master Direction on Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022	Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022
RBI has released BE(A)WARE detailing the common modus operandi undertaken by fraudsters in financial transactions and ways to detect and prevent such mishaps.	BE(A)WARE - A booklet on financial frauds
RBI has carried out amendments to Payment and Settlement Systems Regulations, 2008	PSS Regulations - Amendment
The Reserve Bank Innovation Hub has been established and inaugurated as a Section 8 Company to nurture Financial Innovation.	Inauguration of the Reserve Bank Innovation Hub
RBI issues Master Direction on Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022	Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022

MISCELLANEOUS

ICAI has announced the Online Process for Formation of Networking of CA Firms.	Online process for formation of CA Firms' Network
CA's in practice can register themselves on the Government e-market place portal to render professional services.	CAs on GeM Portal

April

2022

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 March 2022	8	9
10	11 ● GSTR-1 due date for March 2022	12	13	14	15 ● PF & ESI payment for March-22	16
17	18	19	20 ● GSTR-3B due date for March 2022	21	22	23
24	25	26	27	28	29	30 ● A half-yearly return with the registrar for Outstanding Payments to Micro or Small Enterprises.

Note - The above calendar is not exhaustive and is only meant to provide a glimpse of the important due dates falling in April 2022.

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