RAJPUT JAIN & ASSOCIATES

CHARTERED ACCOUNTANT

Securities Laws & Capital Markets

❖ Securities Laws & Capital Markets

NSE Circular

Circular on use of digital signature certificate for announcements submitted by listed companies (August 02, 2022) Considering the advantages of using digital signature certifications for authentication of documents / filings, Stock Exchanges, in consultation with each other and SEBI, have decided to make it mandatory to file announcements under various SEBI Regulations using digital signature certification to the Stock Exchange except for Outcome of Board meeting which includes only financial result, any disclosure in which documents issued by entities other than listed company are included (For e.g., Auditors certificate, NCLT / other court's order, Credit Rating, etc.), Newspaper advertisement and any other disclosure as specified by Stock Exchanges from time to time. The circular shall be effective from September 01, 2022.

❖ Banking and Insurance

RBI's FI-index improves in 2022 across all parameters (August 03, 2022)

The Reserve Bank of India (RBI) on August 02, 2022 said that India's financial inclusion (FI) index for the year ended March 31, 2022, improved to 56.4 from 53.9 in the previous year, with the index showing growth across all the subindices, the central bank said in a press release. The index is published annually in July.

For details:
https://www.financialexpress.com/industry/bankingfinance/rbis-fi-index-improves-in-2022-across-allparameters/2615053/

❖ Indirect Tax

Goods and Services Tax

- Introducing Single Click Nil Filing of GSTR-1 **(**August **02,** 2022**)**

Single click Nil filing of GSTR-1 has been introduced on the GSTN portal to improve the user experience and performance of GSTR-1/IFF filing. Taxpayers can now file NIL GSTR- 1 return by simply ticking the checkbox File NIL GSTR-1 available at GSTR-1 dashboard

For details:
https://www.gst.gov.in/newsandupdates/read/551

- No GST on cheque books for customers, only on bank buying from printer: FM (August 02, 2022**)**

Finance Minister Nirmala Sitharaman on August 02, 2022 said there is no GST on Cheque books for bank customers, as she tried to clear "misinformation" over issues related to the imposition of the levy on various products and services. Also, there is no GST on crematorium, funeral, burial, or mortuary services, the minister said and explained
the Goods and Service Tax has been levied on the construction of new crematoriums.

❖ No GST on Perks to Employees, Clarifies Government Tax Body (August 03, 2022)

- Perks given by employers to employees are not subjected to the Goods and Services Tax (GST), the Board of Central Excise and Customs (CBIC) has clarified. According to a recent circular, services by an employee to the employer during employment will not be considered a supply of goods or services.

- Technology and Automation

India has an EV super app coming: Govt working on one-stop shop for all key info (August 02, 2022)

To accelerate adoption of electric vehicles and ease range anxiety of end users, the government is working on launching a master app to act as a one-stop shop that will provide information on location and availability of vehicle charging stations. State-run Convergence. Energy Services Limited (CESL) is in the process of collating information from the private sector for the super app, which is scheduled to go live in the next 4-6 weeks. The app will detail availability, charger types and charging tariffs, allowing users to make and change reservations at nearby stations

- Business and Economics

Co-founder & tech team head Bhavik Koladiya quits BharatPe (August 03, 2022

BharatPe co-founder Mr. Bhavik Koladiya, who was working with the payments company as a consultant overseeing its technology and product functions, has resigned. “Mr. Bhavik Koladiya has been associated with BharatPe as an independent consultant, guiding our product and technology teams. His contract tenure ended on July 31, 2022, and he expressed his desire to spend time on other assignments outside BharatPe,” the company said in a statement on August 02, 2022.

- Terminology for today

Buy-In Management Buyout (BIMBO)

A Buy-In Management Buyout (BIMBO) is a form of a leveraged buyout (LBO) that incorporates characteristics of both a management buyout (MBO) along with a management buy-in (MBI).

Contact Us

P-6/90 Connaught Circus, Connaught Place, New Delhi -110001 , India

Rajput Jain & Associates is a Chartered Accountant firm, with it's headquarter situated in New Delhi (the capital of India). The firm has been set up by a group of a young, enthusiastic highly skilled and motivated professionals who have taken experience from top consulting firms and are extensively experienced in their chosen fields has providing a wide array of Accounting , Auditing , Taxation, Assurance, and Business advisory services to various
clients and their stakeholders.

Phone no. –9555555480

Email.-singh@carajput.com

Website–www.carajput.com