



**10th September 2021 – Issue
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Reserve Bank of India vide press release dated August 09, 2021, has issued draft rules for Rationalisation of Overseas Investment Regulations under FEMA, 1999

- RBI vide press release dated August 09, 2021, has issued draft rules for Rationalisation of Overseas Investment Regulations under FEMA, 1999.
- Overseas Investments and acquisition of immovable properties outside India by persons resident in India is presently governed by the provisions contained in Notification No. FEMA 120/RB-2004 dated July 07, 2004 [Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004] and Notification No. FEMA 7 (R)/2015-RB dated January 21, 2016 [Foreign Exchange Management (Acquisition and Transfer of Immovable Property Outside India) Regulations 2015] respectively.
- With a view to further liberalize regulatory framework and also to promote ease of doing business, it has been decided to rationalize the existing provisions governing overseas investment. The Rules and Regulations will be finalized after public consultations.
- The draft has been attached.

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Securities Exchange Board of India vide circular dated September 07, 2021, has revised position Limits for Currency Derivatives Contracts

- SEBI vide circular dated September 07, 2021, has revised position Limits for Currency Derivatives Contracts.
- It has been decided to revise the client level position limits, per stock exchange.
- The revised position limits shall also apply to Non-Resident Indians (NRIs) and Category II FPIs that are individuals, family offices, and corporates.



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- The circular has been attached.

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Securities Exchange Board of India vide circular dated September 07, 2021, has introduced Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021

- SEBI vide circular dated September 07, 2021, has introduced Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021.
- The provisions of this regulation shall be applicable to the top1000listed entities, determined on the basis of market capitalization as at the end of the immediately preceding financial year and a 'high value debt listed entity'.
- The regulation is attached.

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Central Board of Direct Taxes vide press release dated September 09, 2021, extends due dates for filing of Income Tax Returns and various reports of audit for the Assessment Year 2021-22

- CBDT vide press release dated September 09, 2021, extends due dates for filing of Income Tax Returns and various reports of audit for the Assessment Year 2021-22.
- On consideration of difficulties reported by the taxpayers and other stakeholders in filing of Income Tax Returns and various reports of audit for the Assessment Year 2021- 22 under the Income-tax Act, 1961(the "Act"), Central Board of Direct Taxes (CBDT) has decided to further extend the due dates for filing of Income Tax Returns and various reports of audit for the Assessment Year 2021-22



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- The press release is attached.

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