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24<sup>th</sup> June 2022 – Issue 380

***Reserve Bank of India vide circular dated June 23, 2022, has Master Circular – Housing Finance for UCBs***

- RBI vide circular dated June 23, 2022, has Master Circular – Housing Finance for UCBs.
- Banks are permitted to grant loans for housing schemes up to certain limits from their own resources subject to the guidelines detailed in the attached circular
- The said circular is herein attached.

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***Securities Exchange Board of India vide circular dated June 21, 2022, has issued Modification in the Operational Guidelines for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors–Bank account details to which the payment is to be done electronically***

- SEBI vide circular dated June 21, 2022, has issued Modification in the Operational Guidelines for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors–Bank account details to which the payment is to be done electronically.
- In order to facilitate faster confirmation of remittances by the intermediaries, necessary arrangement has been made for foreign inward remittances in the following in the ICICI Bank Account in the name of Securities and Exchange Board of India.
- The provisions of this circular shall be applicable with effect from June 24, 2022 and the same is herein attached.

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***Central Board of Direct Taxes vide circular dated June 22, 2022, has issued Guidelines for removal of difficulties under sub-section (6) of section 194S of the Income-tax Act, 1961***

- CBDT vide circular dated June 22, 2022, has issued Guidelines for removal of difficulties under sub-section (6) of section 194S of the Income-tax Act, 1961.
- The Finance Act 2022 inserted a new section 194S in the Income-tax Act, 1961 (hereinafter referred to as “the Act”) with effect from 1st July 2022.
- The new section mandates a person, who is responsible for paying to any resident any sum by way of consideration for transfer of a virtual digital asset (VDA), to deduct an amount equal to 1% of such sum as income tax thereon. The tax deduction is required to be made at the time of credit of such sum to the account of the resident or at the time of payment, whichever is earlier.
- The circular is herein attached.

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