



ISO 9001 : 2015

# FTCCI Review

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आज़ादी का  
अमृत महोत्सव

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE AND INDUSTRY

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## RESERVE BANK OF INDIA

RBI/2022-23/94

CO.DPSS.POLC.No.S-761/02-14-008/2022-23

July 28, 2022

All Payment System Providers and Payment System Participants

Madam / Dear Sir,

### Regulation of Payment Aggregators Timeline for submission of applications for authorisation Review

Reference is invited to Reserve Bank of India (RBI) circulars DPSS. CO. PD. No.1810/02.14.008/ 2019-20 dated March 17, 2020 and CO.DPSS.POLC.No.S33/02-14-008/2020-2021 dated March 31, 2021 on “Guidelines on Regulation of Payment Aggregators and Payment Gateways”. In terms of these circulars, online non-bank Payment Aggregators (PAs) existing as on March 17, 2020 were required to apply to RBI by September 30, 2021, for seeking authorisation under the Payment and Settlement Systems Act, 2007 (PSS Act).

- It is observed that applications received from some PAs had to be returned as they had not complied with eligibility criteria, including the minimum net worth criterion of ₹15 crore by March 31, 2021. This also implied that they have to discontinue their operations within a period of six months from the date of return of application. Though they have the option to apply afresh on meeting the prescribed criteria, ceasing operations may lead to disruption in payment systems. It is also possible that some PAs had not applied to RBI due to non-fulfilment of eligibility criteria.
- Keeping in view the disruption caused by the COVID-19 pandemic, and to ensure smooth functioning of the payments ecosystem, it has since been decided to allow another window to all such PAs (existing as on March 17, 2020) to apply to RBI. They can apply by September 30, 2022 and shall have a net worth of Rs. 15 crore as on March 31, 2022. They shall be permitted to continue their operations till they receive communication from RBI regarding the fate of their application. The timeline of March 31, 2023 for achieving the net worth of Rs.25 crore shall, however, remain.
- All other provisions of the circulars referred to above, shall continue to be applicable.
- This directive is issued under Section 10 (2) read with Section 18 of the PSS Act, 2007 (Act 51 of 2007).

Yours faithfully,

Sd/-  
(P. Vasudevan)  
Chief General Manager

i) Earlier timeline was June 30, 2021; this was extended, vide RBI circular CO.DPSS.POLC.No.S-106 / 02-14-003 / 2021-2022 dated May 21, 2021 on “Relaxation in timeline for compliance with various payment system requirements”.



The Federation of Telangana  
Chambers of Commerce and Industry



Webinar on

# CARO and Recent Amendments

Date : 6<sup>th</sup> August 2022 from 11.00 am to 01.00 pm

Online

Register  
Here

## About Webinar

CARO 2020 ( Companies Auditor's Report Order ) is applicable for all Statutory Audits commencing on or after 1st April 2021, corresponding to the financial year 2021-22. The Ministry of Corporate Affairs (MCA) has made certain amendments in Schedule III of Companies Act 2013 (Act) vide notification on March 24, 2021, to enhance transparency and provide more disclosures to users of financial statements. These amendments are effective from April 1, 2021. Companies are required to provide significant information about the new clauses in financial statements. Also, MCA had issued the Companies ( Auditor's report ) order, 2020 ( CARO 2020 ), Which is also applicable for audit reports to be issued on or after April 1, 2021.

The objective of the panel discussion is to discuss these recent amendments in the preparation of financial statements and changes in audit reports, i.e. CARO 2020

## Chief Guest

**Sri Josekutty V E.,**  
Registrar of Companies -  
Telangana, Hyderabad



## Speakers

**CA Premnath D.S**  
C.Ramachandram & Co,  
Chartered Accountants

**CA K.Sreenivasan**  
Partner, Ramanatham & Rao  
Chartered Accountants

## Who can attend

**CEO, CFOs, Finance, Legal and  
Corporate Affairs Heads, Individuals,  
partnerships, and other entities.**

Registration fee

**Member : Rs. 400/-**  
**Non-Members : Rs. 500/-**  
(Incl GST)

NEFT Details: For NEFT / RTGS: FTCCI, SBI,  
Bazarghat (Br), Hyderabad: ANo. 10005356049  
IFSC: SBIN0005893 GST: 36AAFCT2444K1Z6  
GPay: 8008579630@SBI



**Anil Agarwal**  
President

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**CA Naresh Chandra Gelli V**  
Chair, Corporate Laws & IBC Committee

RSVP : Mrs Vanisree, Mob: 86397 03297; e-Mail : secretariat@ftcci.in



# 4<sup>th</sup> Edition of FTCCI HR AWARDS 2022

*"The Pinnacle of Success"*



## Nomination

For the selected category to be received individually, Small, Medium organization with a turnover up to 250 Cr. and Large organizations with a turnover above 250 Cr. have a segment of their own.

Total awards proposed are 10; There shall be a nominal fee of participation in each category. Companies can nominate in one or more categories, as per the eligibility criteria.

## Awards Category

### Small & Medium Organization

*(Can nominate for any of the below categories)*

- Champions in Talent Acquisition and Management
- Best in Learning & Development
- Best in Performance Management Review Process

### Large Organization

*(Can nominate for any of the below categories)*

- Excellence in Diversity & Inclusion
- Best in Employee Relations
- Best in HR technology / Analytics

### Best HR Manager

*(Self nomination or by organisation)*

## Who can participate

The program is meant for enterprises of all sizes- small, medium and large.

[CLICK HERE](#)

For Details and Definition of Segments

[CLICK HERE](#)

To Submit your Nominations

LAST DATE  
FOR  
NOMINATIONS

25<sup>th</sup> August, 2022

For Details : Ms. Vasuki Madhurima  
Ph: 9908633680 | eMail : vasuki@ftcci.in



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The Federation of Telangana  
Chambers of Commerce and Industry

(Hybrid Mode)

# CERTIFICATE COURSE ON GST

**On Weekends** (Friday & Saturday) August 26<sup>th</sup> & 27<sup>th</sup> and  
September 2<sup>nd</sup>, 3<sup>rd</sup>, 9<sup>th</sup>, 10<sup>th</sup>, 16<sup>th</sup> & 17<sup>th</sup>, 2022  
**Time** : 2.30 PM to 6.00 PM

**Venue**: J.S.Krishna Murthy Hall,  
Federation House.

### About Course

Goods and Service Tax (GST) has completed Five years journey since its implementation. In the span of Five years, the GST Council has made a series of recommendations as part of its course corrections. The CBIC has issued a number of notifications and circulars from time to time. To keep pace with the changes has become a necessity from a business perspective. In that light FTCCI has indentified certain recent developments in GST such as e-way bills, e-invoicing and other compliances. To facilitate Trade and Industry in their strife to cope up with these changes FTCCI is organizing an Advanced Certificate Course with focus on Recent Changes in GST covering important topics of relevance for business enterprises. The Course is spread over 8 days in daily 2 sessions of 3 hours duration. This is with an aim to enable business executives and Trade and Industry members take advantage of the Course without too much interruption in normal operations.

### Who should Attend

CFO's and Heads of Accounts / Finance /  
Taxation besides Trade and Industry Members  
and Practitioners



Register  
Here

### Distinct Features

- ✓ The best of the Indirect Tax Faculty
- ✓ Wide coverage of topics such : Input Tax Credit (ITC) - Overview and recent amendments and monthly reversal, e-way bill, e-Invoicing, Exports under GST, Inverted duty Structure, Returns, refunds- Accounts, Records and Audit,
- ✓ Issuance of Certificate to the attendees.

The Certificate Course on GST is developed keeping in view the latest amendments carried out in the Act, Rules, technological changes and compliances essential for practical application in day to day business operations.

### Delegate Fee: (+ GST 18%)

Members: Rs 5000

Non-Members: Rs 6000

The Cheque / DD is to be drawn in favour of "FTCCI" payable at Hyderabad. For Neft / RTGS : FTCCI, SBI, Bazarghat (Br), Hyderabad Account No. 10005356049 IFSC : SBIN0005893 GST : 36AAFCT2444K1Z6

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Chair, GST and Customs Committee

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