

14th September 2022

Volume 15

LAKSHYA

The monthly Newsletter
(Only for private circulation)



This newsletter covers the following:

- Compliance calendar under various laws for the month of September 2022.
- Important Circulars/Notifications issued under various laws.
- Important Case Laws.
- National news updates.
- Financial news from around the Globe.
- Snapshot of important financial indicators.

“It is difficult, but not impossible, to conduct strictly honest business.”

- Mahatma Gandhi

COMPLIANCE CALENDAR UNDER VARIOUS LAWS FOR THE MONTH OF SEPTEMBER 2022ESIC, PF & PT PAYMENT & PT RETURN

Nature of Payment/Return	Period	Particulars	Due Date
ESIC Payment	Aug-22	Monthly Payment for ESIC	15 th Sept 2022
Provident Fund Payment	Aug-22	Monthly Payment for Provident Fund	15 th Sept 2022
Provident Fund Return	Aug-22	Monthly Return for Provident Fund	25 th Sept 2022
Professional Tax Payment	Aug-22	Monthly Payment for Professional Tax Deducted	30 th Sept 2022
Professional Tax Return	Aug-22	Return filling for taxpayers liable to file monthly return	30 th Sept 2022

INCOME TAX

Form/Challan	Period	Particulars	Due Date
ITNS 280/281	Aug-22	Monthly Payment of TDS/TCS	7 th Sept 2022
ITNS 282	Aug-22	Monthly payment of securities transaction tax & commodities transaction tax	7 th Sept 2022
ITNS 285	Aug-22	Collection and recovery of equalization levy on specified services or e-commerce supply or services	7 th Sept 2022
ITNS 285	Jul-Sept 22	Collection and recovery of equalization levy on e-commerce supply or services	7 th Sept 2022
Form 16B	Jul-22	Issuance of TDS certificate in relation to challan-cum-statement filed in Form 26 QB under section 194-IA	14 th Sept 2022
Form 16C	Jul-22	Issuance of TDS certificate in relation to challan-cum-statement filed in Form 26 QC under section 194-IB	14 th Sept 2022
Form 16D	Jul-22	Issuance of TDS certificate in relation to challan-cum-statement filed in Form 26 QD under section 194-M	14 th Sept 2022

Form 24G	Aug-22	TDS/TCS paid without the production of a challan by an office of government	15 th Sept 2022
Form 3BB	Aug-22	Furnishing statement by a stock exchange in respect of transactions in which client codes have been modified after registering in the system.	15 th Sept 2022
Form 3BC	Aug-22	Furnishing statement by a recognized association in respect of transactions in which client codes have been modified after registering in the system.	15 th Sept 2022
ITNS 280	July-Sept 2022	Second Instalment of Advance tax for A.Y 2023-24	15 th Sept 2022
Form 26 QB	Aug-22	Deposit of TDS under section 194-IA (Transfer of immovable property)	30 th Sept 2022
Form 26 QC	Aug-22	Deposit of TDS under section 194-IB (Payment of rent by certain individual/HUF)	30 th Sept 2022
Form 26 QD	Aug-22	Deposit of TDS under section 194-M (Payment to resident for carrying out any work in pursuance of contract or by way of professional fees)	30 th Sept 2022
3CA/CB - 3CD	A.Y 2022-23	Filing of Audit Report under section 44AB in the case of a corporate assessee or non-corporate assessee (who is required to submit his/its return of income on October 31, 2022)	30 th Sept 2022
Form 10B	A.Y 2022-23	Filing of Audit report under section 12A(1)(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 10BB	A.Y 2022-23	Filing of Audit report under section 10(23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in section 10(23C) (iv)/(v)/(vi)/(via) (if due date of submission of return of income is Oct 31, 2022).	30 th Sept 2022
Form 66	A.Y 2022-23	Filing of Audit Report under section 115VW (ii) of the Income-tax Act, 1961 (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 10CCB	A.Y 2022-23	Filing of Audit report under sections 80-I(7)/80-IA (7)/80-IB/ 80-IC/80-IAC/80-IE (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 10DA	A.Y 2022-23	Report under section 80JJAA of the Income-tax Act, 1961 (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 10-IJ	A.Y 2022-23	Certificate to be issued by accountant under section 10(23FF) of the Income-tax Act, 1961 (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022

Form 10-IL	A.Y 2022-23	Verification by an Accountant under sub-rule (3) of rule 21AJA Verification (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 29B	A.Y 2022-23	Report under section 115JB of the Income-tax Act, 1961 for computing the book profits of the company (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 29C	A.Y 2022-23	Report under section 115JC of the Income-tax Act, 1961 for computing adjusted total income and alternate minimum tax of the person other than a company (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 3AC	A.Y 2022-23	Filing of audit report under section 33AB(2) (if due date of submission of return of income is 31 st Oct 2022)	30 th Sept 2022
Form 3AD	A.Y 2022-23	Filing of audit report under section 33ABA(2) (if due date of submission of return of income is 31 st Oct 2022)	30 th Sept 2022
Form 3AE	A.Y 2022-23	Audit Report under section 35D(4)/35E(6) of the Income- tax Act, 1961 (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 3CE	A.Y 2022-23	Audit report under section 44DA(2) of the Income-tax Act, 1961 (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 3CEA	A.Y 2022-23	Report of an accountant to be furnished by an assessee under section 50B(3) of the Income -tax Act, 1961 relating to computation of capital gains in case of slump sale (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Audit Report SWF	A.Y 2022-23	Audit report to be filed by the Sovereign Wealth Fund claiming exemption under section 10(23FE) of the Income -tax Act, 1961 (if due date of submission of return of income is October 31, 2022)	30 th Sept 2022
Form 10AB	A.Y 2022-23	Application for registration or approval (Form No. 10AB may be filed on or before September 30 2022, if the last date to file the form falls on or before September 29 2022)	30 th Sept 2022

ROC COMPLIANCES

Form	Particulars	Due date
Form AOC 4	Filing of financial statements by OPC	27 th Sept 2022
DIR 3 KYC/WEB	KYC for Directors	30 th Sept 2022
----	Annual General Meeting for F.Y 2021-22	30 th Sept 2022

GOODS & SERVICE TAX

GSTR-Form	Particulars	Tax Period	Due date
GSTR-7	Monthly Return by TDS Deductor	Aug-22	10 th Sept 2022
GSTR-8	Monthly return by e-commerce operators liable to collect TCS	Aug-22	10 th Sept 2022
GSTR-1/ GSTR-1 IFF	Details of Outward Supplies for taxpayers liable to file monthly returns	Aug-22	11 th Sept 2022
	Details of Outward Supplies for taxpayers who Opted for QRMP scheme	Aug-22	13 th Sept 2022
GSTR-6	Monthly Return by Input Service Distributor	Aug-22	13 th Sept 2022
GSTR-3B	Taxpayers opted for monthly returns	Aug-22	20 th Sept 2022
GSTR-5	Monthly Return by Non-Resident Foreign Taxpayers	Aug-22	20 th Sept 2022
GSTR-5A	Monthly Return by Non-Resident OIDAR Service Provider	Aug-22	20 th Sept 2022
PMT- 06	Depositing of GST by taxpayers who have opted for the quarterly filing of GSTR -3B under the QRMP scheme	Aug-22	25 th Sept 2022
GSTR-11	Monthly return by Person holding Unique Identity Number (UIN)	Aug-22	28 th Sept 2022

IMPORTANT NOTIFICATIONS & CIRCULARS

A. CBDT Notifications & Circulars

1) CBDT amends rule 17CB to replace words 'trust or institution' with 'specified person'

CBDT Vide Notification No.101/2022-Income Tax dated 22nd Aug 2022 has amended rule 17CB to replace words 'trust or institution' with 'specified person'. In the Income-tax Rules, 1962, in rule 17CB for the words "trust or institution" wherever they occur, the words "specified person" shall be substituted. "Specified person" shall have the same meaning as assigned to it in clause (iia) of the Explanation to section 115TD.

To view the notification, [click here](#).

2) Books of accounts to be maintained by university, charitable/medical trusts or institutions

CBDT Vide Notification No.94/2022-Income Tax dated 10th Aug 2022 has notified Income tax rules 17AA. Vide the said notification, CBDT has specified the Books of account and other documents to be kept and maintained by institution or trust or any university or other educational institution or any hospital or other medical institution u/s 10(23C) or Sec 12A.

To view the notification, [click here](#).

3) CBDT amends Income Tax Rule 21AK

CBDT Vide Notification No.87/2022-Income Tax dated 1st Aug 2022 amends Rule 21AK which explains Conditions for Section 10(4E) of Income Tax Act, 1961. CBDT has inserted the word 'non-deliverable forward contracts', the words 'or offshore derivative instruments or over-the-counter derivatives' in the rules and explained the meaning of Derivative, non-deliverable forward contract, offshore banking unit, offshore derivative instrument, over-the-counter derivatives and permanent establishment for the purpose of Rule 21AK.

To view the notification, [click here](#)

4) Govt designates Special Courts in Chhattisgarh under Black Money Act

CBDT Vide Notification No.102/2022-Income Tax dated 22nd Aug 2022 has designated all the Chief Judicial Magistrate Courts of the State of Chhattisgarh as Special Courts for the purposes of section 280A of the Income-tax Act, 1961 and section 84 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, for the areas falling within the respective territorial jurisdictions of the Chief Judicial Magistrate Courts in the State of Chhattisgarh.

To view the notification, [click here](#)

5) [CBDT amends rule 128 & relaxes conditions for filing of form no. 67](#)

CBDT Vide Notification No.100/2022-Income Tax dated 18th August 2022 has amended rule 128 of the Income-tax Rules, 1962, providing major relief to taxpayers in the matter of claiming Foreign Tax Credit (FTC). The Statement in Form No. 67 can now be furnished on or before the end of the relevant Assessment Year. The pre-amended rule required the FTC claim to be filed by the due date of furnishing the Income Tax Return. The amendment operates retrospectively so that this benefit is available to all FTC claims filed during the current Financial Year.

To view the notification, [click here](#)

6) [Non-residents having no PE in India exempted from section 206C\(1G\) TCS](#)

CBDT Vide Notification No.99/2022-Income Tax dated 17th August 2022 has notified that provisions of Section 206C (1G) of Income Tax Act shall not apply to a person (being a buyer) who is a non-resident in terms of section 6 and who does not have a permanent establishment (PE) in India. Section 206C (1G) of the Income-tax Act, 1961 provides for collection of tax by a seller of an overseas tour programme package from a buyer, being a person purchasing such package, at the rate of 5% of the amount of the package.

To view the notification, [click here](#)

7) [Non- CBDT notifies Income Tax Rule 40G Refund claim under section 239A](#)

CBDT Vide Notification No.98/2022-Income Tax dated 17th August 2022 has notified Income Tax Rule 40G, refund claim under section 239A and Form No. 29D which is application by a person under section 239A of the Income-tax Act, 1961 for refund of tax deducted.

To view the notification, [click here](#)

B. [CBIC Notifications & Circulars](#)**8) [GST E-invoice limit reduced to Rs.10 Crores w.e.f 01/10/2022](#)**

CBIC Vide Notification No.17/2022-Central Tax dated 01st Aug 2022 has notified that with effect from 1st October, 2022, every registered taxable person whose aggregate annual turnover exceeds Rs. 10 Crores in any of the financial year since 2017-18 shall liable to issue E-Invoice. The registered person who is required to issue E-Invoice shall upload its' tax invoice in json file on Invoice Registration Portal (IRP) in accordance with e-invoice schema in INV-01 and shall get back digitally signed JSON from IRP with IRN and QR Code.

To view the notification, [click here](#)

9) Customs Exchange rate for Import & Export w.e.f 5th August, 2022

CBIC Vide Notification No.66/2022-Customs(N.T) dated 4th Aug 2022 has notified exchange rate with effect from 5th August, 2022 against Indian Rupees for Import and Export.

To view the notification, [click here](#)

C. MCA Notifications & Circulars

10) Physical Verification of Registered Office Address of Company by ROC

MCA Vide Notification No. G.S.R.643(E)-Companies Act dated 18th Aug 2022 has notified Companies (Incorporation) Third Amendment Rules, 2022 which pertains to physical verification of the registered office address of the Companies. This rule is added to make sub-section (9) of section 12 fully functional and to provide the procedural aspect. Sub-section (9) was inserted vide the Companies (Amendment) Act, 2019.

To view the notification, [click here](#)

11) MCA notifies revised form DIR-3-KYC & DIR-3-KYC-WEB

MCA Vide Notification No. G.S.R.662(E)-Companies Act dated 29th Aug 2022 has amended the Companies (Appointment and Qualification of Director) Rules, 2014. The amendments are as follows:

- 1) Particulars of e-form DIR-3 KYC have been amended and have been substituted with new e-form DIR-3 KYC.
- 2) Particulars of web form DIR-3-KYC-WEB have been amended and have been substituted with new e-form DIR-3-KYC-WEB.

To view the notification, [click here](#)

IMPORTANT CASE LAWS

1. Best Buildwell Private Limited vs Income Tax Officer Circle 4 (2), DELHI AND ANR.

Appeal Number: W.P.(C) 11338/2022

Date of Ruling: 01-08-2022

Judicial Level & Location: High Court Delhi

Section Reference Number: Sec 148A(b) and 148A(d)

HC: Sets aside reassessment notice as Sec.148A(d) order based on allegation not reflected in Sec.148A(b) notice.

FACTS

- Reassessment proceeding was initiated alleging income escaped assessment on account of bogus business purchases against which Assessee preferred to present the writ petition. Assessee contended that show cause notice did not provide any information or details regarding the income that has been alleged to have escaped income despite request made to provide all details of the transaction and provide details of vendors from whom Assessee made the purchases and raised invoice which is alleged to be bogus.
- Assessee contended that alleged purchases are made from vendors who are registered under GST and the transactions are also reflecting on the GST portal based on the invoices raised by the vendors and the allegation of mismatch in Assessee's ITR and GST is not mentioned in show cause notice. On the other hand, Revenue contended that show cause notice was issued due to mismatch in Assessee's ITR and GST data.

HELD AS UNDER

- HC observes that show cause notice primarily states that "it is seen that Petitioner has made purchases from certain non-filers" but no details or any information are provided to the Assessee. HC also observes that the order under Section 148A(d) merely relies on a report which concludes that Assessee has shown bogus purchases from bogus entities to suppress the profit and decrease tax liability, however, the said report does not form part of 'information' on which the assessment is proposed to be reopened in the show cause notice.
- HC holds that no specific allegation in the show cause notice is there to which Assessee could file a reply. Accordingly, HC sets aside the order passed under section 148A(d) and grants liberty to Revenue to furnish additional material in support of the allegation already made in show cause notice under Section 148A(b) within three weeks and directs Revenue to decide the matter in accordance with law.

2. Income Tax Officer Vs Armine Hamied Khan

Appeal Number: ITA No.: 834/Mum/2022

Date of Ruling: 30/08/2022

Judicial Level & Location: Income tax Appellate Tribunal Mumbai

Section Reference Number: 54F

ITAT: Allows Sec.54F exemption wrongly claimed under Sec.54 by rejecting AO's approach as hyper-pedantic.

FACTS

- Assessee, a non-resident, surrendered her tenancy rights in a residential apartment for a consideration of 4.76 Crores and invested the entire sum along with an additional sum of Rs. 56.80 Lacs in a new residential flat. Assessee claimed exemption from capital gains under Section 54 in the ITR but sought to correct the claim under Section 54F during the assessment proceedings.
- Revenue rejected Assessee's claim on the ground that making a claim under Section 54F by holding that fresh claim cannot be made during the assessment proceedings and requires a revision in ITR. CIT(A) granted Assessee the relief under Section 54F observing that there is a bonafide claim made by Assessee but under the wrong section and the said mistake is not a mistake which could only be corrected by filing a revising return. Aggrieved Revenue then filed appeal in ITAT.

HELD AS UNDER

- On Revenue's appeal, ITAT notes that Assessee, in her return of income, mentioned Section 54 instead of Section 54F, for claiming the exemption of capital gain by mistake and attempted to correct the same during the course of Assessment. ITAT holds that SC ruling in Goetze India is not applicable in the present case since it deals with a fresh claim made by way of a letter instead of a revised ITR whereas in the present case Assessee made a right claim for exemption but only under a wrong section.
- ITAT thus, observes that the investment made by the Assessee in the new flat is much more than the entire sale consideration of the tenancy right and therefore, whatever be the nature of the long-term capital asset, the investment of sale proceeds in the house entitles the Assessee to the exemption of the long-term capital asset. Thus, ITAT upholds the order of CIT(A).

3. Sai Bhargavanath Infra Vs The Asstt. Commissioner of Income-tax

Appeal Number: ITA No. 1332/PUN/2019

Date of Ruling: 17/08/2022

Judicial Level & Location: Income tax Appellate Tribunal Pune

Section Reference Number: 43CA

ITAT: 10% margin under Sec.43CA applicable retrospectively, since beneficial in nature.

FACTS

- During the assessment proceedings for AY 2015-16, Revenue made an addition of Rs.19.58 Lacs under Section 43CA being the difference between sale value of flats sold and stamp duty value of those flats. CIT(A) confirmed the addition, thus, before ITAT, assessee contends that Revenue ignored the fact that difference of Rs.19.58 Lacs is less than 10% and the first proviso to Section 43CA squarely applies therefore, addition is not warranted.
- Assessee contends that even though the amendment to the first proviso is brought in w.e.f. 1st April 2021, but the said amendment have retrospective applicability. Assessee refers on coordinate bench ruling in V.K. Developers which relied on Mumbai Bench ruling in Maria Fernandes Cheryl ruling wherein tolerance margins under Section 50C were held curative and applies retrospective, thus, contends that Section 43CA and 50C are in *pari materia* and retrospective application of Section 50C is also applicable on Section 43CA.

HELD AS UNDER

- ITAT observes that first proviso carves out an exception for those cases wherein the difference between sale consideration and stamp duty is less than 10% and the difference cannot be considered to be a deemed income. ITAT relies on SC ruling in Vatika Township and observes that the provision is beneficial for the Assessee and highlights, welfare legislation spirit embedded in Income-tax Act to hold the provision applicable retrospectively.
- IT Pune ITAT allows Assessee's appeal and holds that application of first proviso to Section 43CA applies retrospectively, thus, holds the benefit of difference of 10% margin in sale consideration and the stamp duty value for the sale of immovable property is to be given for the year under consideration and the difference cannot be considered as deemed income. Also, ITAT holds that the beneficial provision has to be given purposive construction and warrants retrospective effect.

NATIONAL NEWS UPDATES

1. In August, FPIs made their biggest investment of **₹51,204 crore** in the equities market year-to-date. Inflow was also recorded in debt and debt-VRR instruments at **₹3,845 crore** and **₹2,997 crore** respectively.
2. In the week ending August 26, RBI's data showed that India's forex reserves came in at **\$561.046 billion** declining by **\$3.007 billion** compared to the previous week. Foreign Currency Assets dropped by **\$2.571 billion** to **\$498.645 billion** in the week under review.
3. India's trade deficit widened to **\$28.68 billion** as per the government data. The imports climbed by **37%**, while exports remained flat.
4. India has surpassed United Kingdom to become **5th largest economy** in the world.
5. The ITC's shares have clocked a fresh 52-week high and traded near the level. Riding on a strong buying spree, ITC has crossed a market valuation of **₹4 trillion** after 5 years. In a year, ITC shares have skyrocketed by nearly **55%**.
6. Jio 5G will be the world's largest and most advanced 5G network. Jio will deploy the latest version of 5G, called Stand-Alone 5G, which has zero dependency on our 4G network, said Reliance Chairman Mukesh Ambani.
7. CBDT issues refunds of over **₹1.14 lakh crore** to more than **1.97 crore** taxpayers between 1st April, 2022 to 31st Aug, 2022."
8. India's unemployment rate increased to a one-year high of **8.3 per cent** in August as employment sequentially fell by **2 million** to **394.6 million**, the Centre for Monitoring Indian Economy (CMIE) data said.
9. **₹1,43,612 crore** gross GST revenue collected in month of August 2022. GST Revenues for August 2022 was **28%** higher than the GST revenues in the same month in 2021.

FINANCIAL NEWS FROM AROUND THE GLOBE

1. The plunging value of investments at its two tech-focused Vision Funds pushed SoftBank to a **¥3.2trn (\$23bn)** quarterly net loss, a record for the Japanese conglomerate.
2. Berkshire Hathaway reported a net loss of **\$43.8bn** for the second quarter, reflecting this year's broad decline in stock markets. However, operating income, which excludes the effects of market vicissitudes on Berkshire's share portfolio, surged to **\$9.3bn**.
3. The declining value of cryptocurrencies lay behind a **\$1.1bn** net loss at Coinbase, America's largest digital-currency exchange. Bitcoin is now trading around **\$24,000**. That is up from **\$19,000** in mid-June, but still down by 50% since the start of the year.

4. Amazon bought **iRobot**, the company that makes the Roomba robot vacuum cleaner. The Roomba collects data not just dirt, which is the acquisition's real value to Amazon. It maps the layout of a house and furniture as it busily picks up dust, information that can be added to a user's shopping profile.
5. Uniper, Germany's biggest distributor of gas, reported a **€12.3bn (\$12.5bn)** loss for the first half of the year. The company is getting only **40%** of the Russian gas it has contracted for, and must turn to spot markets, where prices are higher, to cover the shortfall.
6. The People's Bank of China reduced its medium-term lending rate slightly to **2.75%**.
7. Apple has reportedly told employees at its headquarters that they must return to the office at least three days a week from September 5th, 2022.
8. Vodafone decided to sell its operations in Hungary to **4iG**, a telecoms firm, and a state holding company.
9. Turkey's president, Recep Tayyip Erdogan, once again ruled out increasing interest rates, despite annual inflation running at **80%**.
10. A regulator gave Warren Buffett's Berkshire Hathaway permission to buy up to **50%** of Occidental Petroleum. Mr. Buffett backed Occidental's takeover of Anadarko in 2019. This year he has spent around **\$10bn** buying Occidental's shares, giving his investment company a stake of **20%**.
11. Building on the momentum of the Chips Act, which subsidizes American chipmakers, Intel secured investment from Brookfield Infrastructure Partners to develop a **\$30bn** factory near Phoenix. Intel has also announced plans for a **\$20bn** plant in Ohio and **\$30bn** of investment in Europe as it tries to claw back market share from TSMC in Taiwan and Samsung.
12. Annual inflation in the euro zone rose to **9.1%** in August (it was over **20%** in the Baltic countries of Estonia, Latvia and Lithuania). All indicators point to prices rising even more sharply over the coming months. The ECB is now expected to raise its main interest rate by more than half a percentage point.
13. America reached a breakthrough agreement with China that will allow American regulators to inspect the accounts of Chinese firms that are listed in the United States.
14. Honda announced a partnership with LG Energy Solution, a South Korean battery-maker, to invest **\$4.4bn** in building a factory for electric-car batteries in America. LG Energy Solution is expected to benefit from the tax credits provided in the Inflation Reduction Act for companies that lessen the reliance on China for battery components.
15. The Bloomberg Global Aggregate Total Return Index of government and investment-grade corporate bonds has fallen more than **20%** below its 2021 peak, the biggest drawdown since its 1990 inception.

Source: The Economist

SNAPSHOT OF THE FINANCIAL MARKETS

- Rupee has depreciated a bit in the month of Aug 2022 against USD, on 31st Aug 2022 the rupee had settled at **Rs.79.53/-** against the closing value of **Rs.79.20/-** on 31st Jul 2022.
- The summary of Indices is as follows:

Indices	July 2022 (Closing Value)	Aug 2022 (Closing Value)	Percentage change during the month
NIFTY 50	17,158	17,749	3.44%
SENSEX	57,570	59,537	3.42%
BANK NIFTY	37,491	39,521	5.41%

- The summary of performance of global indices the has been given below:

Indices	July 2022 (Closing Value)	Aug 2022 (Closing Value)	Percentage Change during the month
NASDAQ COMPOSITE	12,391	11,785	(4.89%)
NIKKEI 225	27,802	27,661	(0.50%)
SHANGHAI	3,253	3,185	(2.10%)
DAX	13,484	12,630	(6.33%)
KOSPI	2,452	2,416	(1.46%)

- The summary of performance of various crypto currencies have been given below:

Crypto's	July 2022 (Closing Value) IN USD	Aug 2022 (Closing Value) IN USD	Percentage Change during the month
BITCOIN	23,337	20,024	(14.20%)
ETHEREUM	1,682	1,548	(7.96%)
DOGECOIN	0.068	0.062	(8.82%)

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