

- The Government amendments to the Finance Bill, 2021 shall provide equity and inclusiveness to all the taxpayers by addressing stakeholders concerns arising out of amendments proposed in the Bill.
- The Government amendments to the Finance Bill, 2021 are tax proposals which shall generate timely revenue for the Government and streamline existing provisions by addressing grievances of the taxpayers.

## **B. Memorandum of Understanding between the Institute of Chartered Accountants of India and Chartered Accountants Australia and New Zealand**

The MRA intends to develop mutually beneficial relationship in the best interest of members, students and their organizations and is expected to provide an opportunity to the ICAI members to expand their professional horizons and to foster working relations between the two accounting institutes. The two accountancy institutes will have an opportunity to play the leadership role in addressing new challenges facing the profession in a globalized environment.

**Benefits:** The engagement between the two Institutes is expected to result in greater employment opportunities for Indian Chartered Accountants and also greater remittances back to India.

**C. MoU between Competition Commission of India (CCI) and Administrative Council for Economic Defense of Brazil (CADE):** Section 18 of the Competition Act, 2002 permits CCI to enter into any Memorandum or arrangement with any agency of any foreign country for the purpose of discharging its duties or performing its functions under the Act. Accordingly, CCI has entered into the following six MoUs:

- Federal Trade Commission (FTC) and Department of Justice (DOJ), USA
- Director General Competition, European Union
- Federal Antimonopoly Service, Russia
- Australian Competition and Consumer Commission and
- Competition Bureau, Canada and
- BRICS Competition Authorities.

## **MoU between the India and Bangladesh on the establishment of a framework of cooperation in the area of trade remedial measures**

The primary objective of the MOU is to promote cooperation between the two countries in the area of Trade Remedies, covering the broad activities related to exchange of information, undertaking capacity building activities and activities in accordance with various provisions of World Trade Organization in the area of anti-dumping, countervailing and safeguard measures in bilateral trade between India and Bangladesh.

The MOU seeks to foster better cooperation between the relevant authorities of both the countries so as to discourage unfair trade practices and promote rule based bilateral trading between the two countries.