

Info Capsule

MALAYSIAN ASSOCIATION OF COMPANY SECRETARIES (MACS) TO ADOPT THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) AS THE BENCHMARK¹

The Ministry of Corporate Affairs has approved a request of the Malaysian Association of Company Secretaries (MACS) for adoption of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as the benchmark in the development of Secretarial Standards of MACS.

The Secretarial Standards on Meetings of the Board of Directors and Secretarial Standard on General Meetings were approved by the Ministry of Corporate Affairs, Government of India under sub-section 10 of Section 118 of the Companies Act, 2013 and are in place with effect from July 1, 2015.

It is a matter of prestige that Indian Standards are to be adopted/benchmarked by a foreign sister institution in the course of formulation of their own similar standards.

“DIGITAL INCLUSION IS THE FOUNDATION OF FINANCIAL INCLUSION” - SH. RAVI SHANKAR PRASAD²

Speaking at a conclave on ‘Financial Inclusion’ organized by the United Nations, Shri Ravi Shankar Prasad, Union Minister for Electronics & Information Technology and law & Justice said, *“Digital inclusion is the foundation of financial inclusion. We have certain fundamental approach for commitment as far as digital platform is concerned. The first and foremost is, we want to become the leaders in the field digital revolution in the world. Second important attribute of our initiative is, we simply don’t want to digitize India, but we want to create a technology that is transformative, which will empower India, and also empowers Indians.”*

“This is the age of information, and information is power. This is the age of technology, and technology is power; and this technology must empower India. We also want to create a digital ecosystem, which leads to digital inclusion. Digital India is more for poor and underprivileged. We are undertaking a lot of transformative initiatives like Digital India, Make in India, Start-up India, Smart Cities, Skill India. These are all technology based programmes; digital inclusion must be the common thread.” added Shri Ravi Shankar Prasad.

“Three more attributes are important to be kept in mind when we talk about digital inclusion. First, technology must be affordable; second, technology must lead to inclusion, and, third, technology must be developmental.” concluded Shri Ravi Shankar Prasad.

On the completion of 3 years since the launch of the Pradhan Mantri Jan Dhan Yojana (PMJDY), one of the largest financial inclusion programmes in the world, India’s example for leading innovations in financial inclusions, access and technology can provide important learnings for other countries. The United Nations in India is bringing together leaders of this financial revolution, with senior level

¹ Available at : <http://pib.gov.in/newsite/erelease.aspx>

² Available at: <http://pib.gov.in/newsite/erelease.aspx?relid=170756>

stake holders from the government, the banking sector, innovators, technology partners, intergovernmental organizations and the UN.

The daylong conclave focused on physical access and infrastructure of financial inclusion, maximizing financial access and literacy for women and marginalized groups and using technology and innovation to determine the way forward.

CBDT HAS BEEN ASKED TO CONSIDER INCLUSION OF SERVICE CHARGE WHILE ASSESSING TAX: SHRI RAM VILAS PASWAN³

Shri Ram Vilas Paswan, Union Minister for Consumer Affairs, Food & Public Distribution told that in order to check the levying of Service Charge compulsorily, CBDT has been asked to consider inclusion of Service Charge while assessing tax. Similarly, directions have been issued to the officers of Legal Metrology of all States to monitor the cases of charging more than MRP.

In order to stop levying Service Charge compulsorily from consumers without their consent, guidelines were issued on 21st April 2017. A number of renowned hotels/restaurants have made Service Charge optional under the Guidelines. But still the complaints are being received through National Consumer Helpline about levying 5% to 20% Service Charge compulsorily by some hotels and restaurants. Some media reports have also been published in this regard.

To stop this unfair practice, hotels and restaurants have been asked either to leave the column of Service Charge blank or mention on the Bill that it is optional. It means that the consumer can pay the Service Charge if he or she wants.

In this regard State Governments were asked to issue directions to hotels and restaurants to display the message at an appropriate place that Service Charge is completely optional and if the consumer is not satisfied with the services of that hotel or restaurant, he or she is free not to pay Service Charge.

Similarly, guidelines have been issued in April 2017 against levy of Service Charge compulsorily and consider it as an unfair trade. In addition to it, all the States have been asked to implement these guidelines strictly and sensitize the consumers about the same through publicity. These guidelines were sent to Federation of Hotel and Restaurant Association of India (FHRAI), National Restaurant Association of India (NRAI) and Hotel Association of India (HAI) also.

Advertisements have also been released under 'Jago Grahak Jago' conveying the message among consumers that Service Charge is not mandatory but a tip which is fully a discretion of the consumer. Hotels or restaurants cannot compel the consumer to pay Service Charge. Similarly, Voluntary Consumer Organizations have also been asked to increase awareness and pick up some cases for exemplary remedial action.

BUILDING A NEW INDIA: PLEDGE TO DOUBLE FARMERS INCOME BY 2022⁴

In order to improve the economic condition of the farmers, Prime Minister, Shri Narendra Modi has set up an ambitious target in front of the nation. The goal is to double the income of the farmers by 2022. It has been for the first time, a Prime Minister has put such a target in front of the compatriots for the welfare of the farmers. Under the able guidance of Prime Minister, Shri Narendra Modi, the Agriculture and Farmers Welfare Ministry has to achieve this target by 2022. The Ministry is committed to making his dreams come true. Farmers and officers are implementing schemes to increase the income of the farmers. Krishi Vigyan Kendras (KVKs) organised pledge taking ceremonies in 562 districts of the country between August 19 to September 11, 2017, as a clarion call

³ Available at: <http://pib.gov.in/newsite/erelease.aspx?relid=170757>

⁴ Available at: <http://pib.gov.in/newsite/erelease.aspx?relid=170757>

to farmers to double their income by 2022 and a total of 47,08,47 farmers and agricultural workers participated in it.

- KVKs organised this program in the 562 districts of the country. The program saw the participation of the State Government and the Central Government officers, Agricultural Officers, Students and a large number of farmers in each district.
- Speaker Smt. Sumitra Mahajan attended one of the events.
- In two places, the Governor of the respective states participated.
- Chief Ministers of three states attended four pledge-taking ceremonies.
- Union Agriculture and Farmers Welfare Minister, Shri Radha Mohan Singh attended five ceremonies.
- 49 Central Ministers participated in pledge taking ceremonies at 79 locations (Districts).
- In 284 places (Districts), Members of Parliament attended the program.
- In 111 locations (Districts), State Ministers attended the program.
- In 350 locations (Districts), the MLAs attended the program.
- In 398 places (Districts), Chairman of District Panchayat attended the program.

State wise details could be accessed at

<http://pibphoto.nic.in/documents/rlink/2017/sep/p201791301.pdf>.

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