

# Info Capsule

## **ONLINE REGISTRATION MECHANISM FOR MUTUAL FUNDS<sup>1</sup>**

SEBI vide its circular dated June 2, 2017 launched an **Online Registration Mechanism for Mutual Funds**. On 2<sup>nd</sup> June, 2017, SEBI operationalize **SEBI Intermediary Portal** (<https://siportal.sebi.gov.in/intermediary/index.html>) for the entities to submit online application for registration of mutual funds. Now onwards all the applications for registration of mutual funds shall be made through this portal only.

The applicants will be separately required to submit relevant documents viz. declarations/undertakings required as a part of application form prescribed in relevant regulations, in physical form only for records, without impacting the online processing of applications for registration.

## **SEBI CONSTITUTED COMMITTEE ON CORPORATE GOVERNANCE<sup>2</sup>**

SEBI vide its press release dated June 2, 2017 formed a **Committee on Corporate Governance** under the chairmanship of Uday Kotak, the Executive Vice Chairman and Managing Director of Kotak Mahindra Bank. The move is aimed at improving the standards of corporate governance of listed companies.

### **Salient Features**

The committee which is headed by Uday Kotak also includes representatives of Corporate India, stock exchanges, professional bodies, investor groups, chambers of commerce, law firms, academicians and research professionals and SEBI.

The Committee shall make recommendations to SEBI on the following issues with the aim of improving standards of corporate governance of listed companies in India:

- Ensuring independence in spirit of Independent Directors and their active participation in functioning of the company;
- Improving safeguards and disclosures pertaining to Related Party Transactions;
- Issues in accounting and auditing practices by listed companies;
- Improving effectiveness of Board Evaluation practices;
- Addressing issues faced by investors on voting and participation in general meetings;
- Disclosure and transparency related issues;
- Any other matter, as the Committee deems fit pertaining to corporate governance in India

<sup>1</sup> Available at [http://www.sebi.gov.in/legal/circulars/jun-2017/online-registration-mechanism-for-mutual-funds\\_35007.html](http://www.sebi.gov.in/legal/circulars/jun-2017/online-registration-mechanism-for-mutual-funds_35007.html)

<sup>2</sup> Available at [http://www.sebi.gov.in/media/press-releases/jun-2017/formation-of-committee-on-corporate-governance\\_35013.html](http://www.sebi.gov.in/media/press-releases/jun-2017/formation-of-committee-on-corporate-governance_35013.html)

The committee shall endeavor to submit the report within a period of four months.

### ***World Environment Day, 2017 - 'Connecting People To Nature'***

#### **'REAL SENTIMENT BEHIND WORLD ENVIRONMENT DAY MUST PERVADE EVERY MOMENT OF THE DAY': UNION MINISTER OF MOEFCC<sup>3</sup>**

Giving a clarion call to the people of the country and the youth, in particular, Union Minister of Environment, Forest and Climate Change, Dr. Harsh Vardhan has said that the real sentiment behind World Environment Day should not be restricted to a single day, but must pervade every moment of the day, till the World Environment Day next year. Addressing a function on the eve of World Environment Day, the Minister emphasized the need to create positive energy and awakening among the people of the country. Dr. Harsh Vardhan urged people to use public transport more, use cycle, reduce the use of air-conditioners and work towards realising the Prime Minister's vision of Swacchh Bharat and cleanliness. He also appealed to the people to use water judiciously and in appropriate amount. He directed that Ministry officials must start water conservation in the right earnest in the Environment Ministry itself. The Minister added that the Ministry of Environment, Forest and Climate Change should not work only as a regulator, but more like a facilitator in a true sense.

Dr. Harsh Vardhan highlighted that youth programmes such as 'Jigyasa', which is to be launched soon, in which Kendriya Vidyalaya students are taken to CSIR laboratories, should be replicated in the field of environment also. The Minister also said that Department of Science & Technology and Ministry of Environment, Forest and Climate Change must work together in the field of waste management – be it solid waste, plastic waste, or E-waste and in creating waste to wealth and waste to energy. He added that similarly, Ministry of Human Resource Development and MoEFCC can work together to rope in students and harness their strength in spreading messages of positive health and messages for environment protection in the society. The Environment Minister appealed to NGOs, professionals, teachers and students to make environmental protection, nature and biodiversity conservation a strong social movement. Dr. Harsh Vardhan pointed out that children and environmental volunteers must be awarded in a much bigger way next year.

The Minister said that our ancestors gave us clean rivers, clean air, rich forests, teachings and wisdom on nature and environment. Dr. Harsh Vardhan pointed out that the worship of nature and its protection is in our DNA.

Speaking on the occasion, Secretary, MoEFCC, Shri Ajay Narayan Jha, said that there is a need to spread environmental awareness among all sections of the society. Shri Jha added that protection of environment is an article of faith. The Secretary referred to some key initiatives of the Environment Ministry including Science Express train, which has provided a good opportunity to introduce discussion and dialogue throughout the country. In this context, he also mentioned National Green Corps, one of the largest conservation network and National Nature Camping movement to foster a spirit of adventure and love for nature among the youth.

The Additional Secretary, MoEFCC, Dr. Amita Prasad said that World Environment Day is celebrated in more than a 100 countries, as the task of saving environment cannot be handled individually, or by one country. Dr. Prasad also pointed out that the need to connect with Nature is reflected in the Ministry's logo – "Nature protects, if she is protected".

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<sup>3</sup> Available at <http://pib.nic.in/newsite/erelease.aspx>

Books detailing the new discoveries of Zoological Survey of India (ZSI) and Botanical Survey of India (BSI) were released by Dr. Harsh Vardhan on the occasion. A Mobile App and Web GIS of Faunal information of Wildlife Sanctuaries for ZSI were also launched by the Minister on the occasion. A brochure on 'Training Modules for the Pilot: Green Skill Development Programme' was also released.

The Young Environmentalist Award was given away on the occasion.

#### **BACKGROUND TO WORLD ENVIRONMENT DAY:**

World Environment Day on June 5 is a collective call for preserving and conserving nature and environment. The day reminds us of our responsibility towards sustainable use of resources. It is celebrated every year to raise global awareness for taking positive environmental action. It was established by the United Nations General Assembly in 1972 on the day the United Nations Conference on the Human Environment. The first World Environment Day was celebrated in 1973 at Stockholm. Since then it is hosted every year by a different city with a unique theme. This year, it is being hosted by Canada, and the theme for the year is "Connecting People to Nature".

Over the years, World Environment Day has grown to be a broad, global platform for public outreach that is widely celebrated by stakeholders all over the world. It also serves as the 'People's Day' for taking positive action for the environment. The onus is on each and everybody to take actions in their daily lives that will help them minimize those activities that contribute to harming nature and enhance those that make the planet a better place. India is deeply committed to 'protecting' as well as 'greening' the environment. The goal is for this growth to be 'inclusive' and as 'green' as possible.

#### ***Team ICSI***

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