

CSEET

COMMUNIQUE

(e-bulletin)

OCTOBER 2022



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)





CSEET COMMUNIQUE (e-bulletin)

◆ Issue : 31 ◆ October 2022 ◆

Content

President

- CS Devendra V. Deshpande

Editorial Team

CS Alka Kapoor
Joint Secretary (SG)

Archana Kaul
Joint Director

CS Lakshmi Arun
Joint Director

Dr. Akinchan Buddhodev Sinha
Deputy Director

Directorate of Academics

| | |
|------------------------------|---|
| Message from President | 1 |
| Global Innovation Index 2022 | 3 |
| Current Affairs | 6 |
| Sample Questions | 9 |

© The Institute of Company Secretaries of India.

All rights reserved. No part of this e-bulletin may be translated or copied in any form or by any means without the prior written permission of The Institute of Company Secretaries of India.

Disclaimer : Although due care and diligence have been taken in preparation and uploading this e-bulletin, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this e-bulletin. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.



या देवी सर्वभूतेषु बुद्धि-रूपेण संस्थिता।
नमस्तस्यै नमस्तस्यै नमस्तस्यै नमो नमः॥

Dear Students,

Since childhood we have come to understand that the month of October is marked by festivities. Early or delayed as per the calendar, yet parts of this month are dedicated to celebrations of one or the other sort. For us at ICSI, there is much glitz and grandeur added to the existing list of festivities. It is in this month each year, that we at the Institute of Company Secretaries of India with all our members, students and stakeholders celebrate the Foundation Day of the Institute. The days gone by witnessed the celebrations of the 54th foundation Day of the Institute - the celebration of a legacy of more than 5 decades and the celebration of an equally bright future. It's a matter of immense pride for us that we are acting as a fulcrum in corporate governance, thereby ensuring holistic development of the organisation as well as the nation.

Friends, you would also remember, it is the celebrations of festivals that have been preceded by cleaning sprees at homes. A fresh paint here, a new furniture there - all to add a new lease to our otherwise regular and mundane lives. You must be wondering the purpose of these homely discussions; but if you ask me - a true professional finds learnings and teachings in the smallest things and biggest moments happening around them.

These celebrations and festivities are no different. Just as their common purpose is of the triumph of good over evil, the real job of a professional entails standing strong with what is lawful, truthful and right - even in the face of adversary. Coming to the various ancillary activities of these celebrations - while the addition of new decorations livens up the home spaces, what truly livens up our professional spaces is new knowledge, a new set of skills, and even a new professional opportunity.

That said, the next CSEET scheduled for November, 2022 is just around the corner. While I am fully assured that each one of you would have left no stone unturned to work your way to success, yet I would expect the future CS professionals to have a holistic approach and an open mind set when dealing with tricky areas and difficult topics. For it is this Examination, that shall mark the true beginning of your professional journey and define the course of your entire future.

Extending my best wishes for the upcoming Examinations, on behalf of ICSI family, I wish you and all your family members happy celebrations and festivities. May the propitious festivals bring infinite ecstasy, tranquillity, prosperity, success and excellence in your lives !!!

Happy reading ! Happy learning !

Warm regards,

(CS Devendra V. Deshpande)

President

The Institute of Company Secretaries of India

Global Innovation Index 2022*

Introduction

Creativity and innovation have been a constant in growth and development of any knowledge economy. The Global Innovation Index (GII) is a leading reference for measuring an economy's innovation performance. Moving into its 15th edition in 2022, the GI has evolved into a valuable benchmarking tool that facilitates public-private dialogue and that helps policy-makers, business leaders, and other stakeholders to evaluate their innovation progress on an annual basis. A large number of countries use the GI to assess and improve their innovation ecosystems and use the GI as a reference in economic plans and/or policies.

The 2022 edition of the Global Innovation Index (GI) with respect to **World Intellectual Property Organisation (WIPO)** released on September 29, 2022 tracks the most recent global innovation trends against the background of an ongoing COVID-19 pandemic, slowing productivity growth and other evolving challenges. It reveals the most innovative economies in the world, ranking the innovation performance of around 132 economies while highlighting innovation strengths and weaknesses.

This edition's thematic focus on the future of innovation-driven growth provides a stance on whether stagnation and low productivity growth are here to stay, or whether we are about to enter a new era, where new innovation spurts - the Digital Age and the Deep Science Innovation waves - bring about an economic uplift.

World Intellectual Property Organisation (WIPO)

WIPO is the global forum for intellectual property (IP) services, policy, information and cooperation. It is a self-funding agency of the United Nations, with 193-member States established in 1967 and its headquarters: Geneva, Switzerland. WIPO mission is to lead the development of a balanced and effective international IP system that enables innovation and creativity for the benefit of all. Presently, Daren Tang, of Singapore, assumed his functions as WIPO's Director General

**Chittaranjan Pal, Deputy Director, The ICSI.*

Views expressed in the Article are the sole expression of the Author and may not express the views of the Institute.

Most Innovative Economies in 2022

Switzerland is the most innovative economy in the world in 2022 - for the 12th year in a row - followed by the United States, Sweden, the United Kingdom and the Netherlands. China is nearing the top 10 while *Türkiye and India enter the top 40 for the first time*, according to the GII 2022.

| Country Economy | Over all GII Ranking |
|-------------------|----------------------|
| Switzerland | 1 |
| United States | 2 |
| Sweden | 3 |
| United Kingdom | 4 |
| Netherlands | 5 |
| Republic of Korea | 6 |
| Singapore | 7 |
| Germany | 8 |
| Finland | 9 |
| Denmark | 10 |

Top three innovation economies in Central and Southern Asia in GII Ranking are as under:

1. *India*
2. *Iran (Islamic Republic of)*
3. *Uzbekistan*

Biggest Science and Technology Innovation Clusters in the World in 2022

The Global Innovation Index 2022 announces the biggest science and technology (S&T) innovation clusters in the world with the highest density of inventors and scientific authors. S&T innovation clusters are often referred to as “science and technology hubs”.

In 2022, Tokyo-Yokohama is the top science and tech hub in the world, followed by Shenzhen-Hong Kong-Guangzhou (China and Hong Kong, China), Beijing (China), Seoul (Republic of Korea) and San Jose-San Francisco (United States).

Global Innovation Tracker

The Global Innovation Tracker measures the pace of technological progress and adoption, and captures key innovation trends within the four stages of the innovation journey. According to 2022 Global Innovation Tracker, despite the economic downturn, investments in science and innovation have been remarkably resilient and technology adoption recorded positive growth rates across technologies. However, the socioeconomic impact of innovation is at a historic low, showing the detrimental effect of the COVID-19 pandemic.

Conclusion

The aim of the Global Innovation Index (GII) is to provide insightful data on innovation, to track major innovation developments at the country and regional level and, in turn, to assist policymakers in evaluating their innovation performance and making informed innovation policy decisions. The GII is not intended to be considered as representing the ultimate and definitive ranking of economies with respect to innovation. On the contrary, the GII best represents an ongoing endeavor to find metrics and approaches that capture the richness of innovation most effectively, with continuous refinements reflecting an improved availability of statistics and theoretical advances in the field, and paving the way for the adoption of better and more informed innovation policies worldwide.

Source:

- <https://www.wipo.int/edocs/pubdocs/en/wipo-pub-2000-2022-section1-en-gii-2022-at-a-glance-global-innovation-index-2022-15th-edition.pdf>

Current Affairs*

- **Launch of 5G Services**

Shri Narendra Modi while launching 5G services in Pragati Maidan, New Delhi on October 01, 2022 said that New India will not remain a mere consumer of technology, but India will play an active role in the development and implementation of that technology. India will play a big role in designing the future wireless technology, and manufacturing related to it.”The Prime Minister pointed out that India was dependent on other countries for 2G, 3G and 4G technologies. But with 5G, India has created a new history. “With 5G, India is setting a global standard in telecom technology for the first time”

5G technology will offer a wide range of benefits to the common people. It will help in providing seamless coverage, high data rate, low latency, and highly reliable communications. Also, It will increase energy efficiency, spectrum efficiency and network efficiency. 5G technology will help in connecting billions of Internet of Things devices, will allow higher quality video services with mobility at high speed, and delivery of critical services such as telesurgery and autonomous cars among others. 5G will help in real-time monitoring of disasters, precision agriculture, and minimising the role of humans in dangerous industrial operations such as in deep mines, offshore activities etc. Unlike existing mobile communication networks, 5G networks will allow tailoring of requirements for each of these different use cases within the same network.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1864085>

- **Committee of Experts on Sustainable Finance submits report to IFSCA (October 05, 2022)**

A ‘Committee of Experts on Sustainable Finance’, constituted by International Financial Services Centres Authority (IFSCA) submitted its final report to Chairperson, IFSCA on October 03, 2022. The committee was chaired by Shri C.K. Mishra, Former Secretary to Government of India, Ministry of Environment, Forest & Climate Change. The committee members comprised of leaders and experts from the entire sustainable finance ecosystem including national and international institutions which can be accessed through the link: <https://ifsc.gov.in/IFSCACommittees>

**Mahesh Airan, Assistant Director, The ICSI.*

Views expressed in the Article are the sole expression of the Author and may not express the views of the Institute.

The main focus areas of the committee were directed towards aligning the IFSC regulations with the international best practices, exploring ways in which capital flows through IFSC can be enhanced and also support development of innovative financial products in the area of green and sustainable finance. The committee has provided its recommendation on various aspects of sustainable finance including products, policies and regulations, capacity building and outreach initiatives related to green and sustainable finance.

Some important recommendations include developing a voluntary carbon market, framework for transition bonds, enabling de-risking mechanisms, promoting regulatory sandbox for green fintech and facilitating the creation of a global climate alliance among others. Considering the significance of the MSME sector in the economic development of the country, the committee also proposes setting up of a dedicated MSME platform for sustainable lending. The committee recommends to facilitate the use of innovative instruments such as catastrophe bonds, municipal bonds, green securitisation, blended finance among others. Focusing on the need to enhance capital flows in IFSC, the committee endorses the need to enable aggregation facilities, impact funds, green equity etc. in IFSC. In addition to the above, it recommends IFSCA to play a vital role in capacity building which lays the foundation for greening the financial system.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1865273>

- **BSE SME Platform achieves milestone of 400 Listed Companies (October 10, 2022)**

Union Commerce and Industry Minister Shri Piyush Goyal attended the Listing Celebration of the 400th company in BSE SME Platform in Mumbai on October 10, 2022. With the listing of eight new companies in the exchange's SME platform today, the BSE SME platform has achieved the milestone of 400 listed companies.

Union Commerce & Industry Minister said, "400 companies is an important milestone for BSE SME platform". "BSE SME could also become a springboard for companies to get into the main exchange", he further added. Stating that the BSE SME platform has huge potential, he urged the exchange to get this ecosystem known across the world. "We need to market it better, also need to sensitize international investors; the international funds too need to get to know about this exchange". He suggested that the Bombay Stock Exchange could send either some representative from the exchange or some companies listed on the exchange to be a part of industry delegations to foreign countries, so that more international investors partake in the activities of the exchange.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1866497>

- **Release of Gujarati edition of 'Modi @ 20: Dreams Meet Delivery' (October 17, 2022)**

Shri Narendra Modi is not just a Prime Minister or a leader, but a social reformer and a symbol of the country's cultural renaissance. This was stated by Raksha Mantri Shri Rajnath Singh at the launch of the Gujarati edition of the book titled 'Modi @ 20: Dreams Meet Delivery' in Gandhinagar, Gujarat on October 17, 2022. The Raksha Mantri described PM Modi as a unique leader who has brought a change in the nature, style and definition of leadership in the country. The Prime Minister

is not only working for the present, but for the future for the country, he added. Elaborating on the widespread public support to the Prime Minister, Shri Rajnath Singh stated that Shri Narendra Modi is at the pinnacle of power because people believe in him and he has connected them with the cultural and economic rejuvenation.

“Shri Narendra Modi is the first leader after Father of the Nation Mahatma Gandhi to recognise the pulse of the people and communicate with them directly. He knows the needs and aspirations of India. He is bringing about a transformative change in the country. PM Modi is a symbol of India’s social reform, represented by the several programmes that have been launched in the past few years,” the Raksha Mantri said.

Shri Rajnath Singh applauded the skills and experience of Shri Narendra Modi, saying that he is the first Prime Minister who was the Chief Minister of a state for 12 years before assuming charge as the PM. Speaking about the book, Shri Rajnath Singh said that it chronicles the 20 years of public service of the Prime Minister.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1868618>

Sample Questions

Paper 1 : Business Communication

1. The type of communication which usually takes place between people of the same status/level of hierarchy in the organization is called_____.
 - a. Upward
 - b. Downward
 - c. Horizontal
 - d. Diagonal
2. A _____ is printed stationery, which carries the essential information about the company or the organisation.
 - a. Special markings
 - b. Subject line
 - c. Letterhead
 - d. Salutation
3. An address bar is also known as_____.
 - a. Web browser
 - b. URL bar
 - c. Search bar
 - d. Home page
4. An MIS is composed of _____ that is the part of overall-unified system.
 - a. Sub-systems
 - b. Eco-system
 - c. Layers
 - d. Random software
5. _____ are prefixes that denote the act of undoing the previous act that the root word denotes as being done.
 - a. Reversative Prefixes
 - b. Derivative Prefixes
 - c. Supportive Prefixes
 - d. Opposing Prefixes

Paper : 2 Legal Aptitude and Logical Reasoning

6. Which of the given writ may be issued against private person also?
 - a. Habeas Corpus
 - b. Quo Warranto
 - c. Mandamus
 - d. Prohibition
7. Which amendment has added “Secularism” in the preamble to the Constitution of India?
 - a. 17th Amendment
 - b. 24th Amendment
 - c. 42nd Amendment
 - d. 18th Amendment
8. Which of the given are the Damages that may awarded for tortious acts?
 - a. Liquidated Damages
 - b. Unliquidated Damages
 - c. Fixed Damages
 - d. None of the above
9. In a certain code language ‘PQRS’ is written as ‘SPUR’, then how will ‘MILK’ be written in that language?
 - a. QINK
 - b. PHOJ
 - c. OINI
 - d. JOHP
10. Find the odd one out
 - a. Refrigerator
 - b. Fan
 - c. Air Conditioner
 - d. Cooler

Paper 3 : Economic and Business Environment

11. From the following information, calculate elasticity of demand
 Original quantity of mangoes demanded = 50 kgs
 Original price of mangoes = Rs 10/ kg
 New quantity of mangoes demanded = 60 kgs
 New price of mangoes = Rs 5/kg
 - a. 1.4
 - b. 0.4
 - c. 2.4
 - d. 0.6
12. Which of the following formula to be used for deriving NNP at Market Prices?
 - a. GNP at Market Prices + Depreciation
 - b. GNP at Market Prices - Depreciation
 - c. GNP at Factor Cost + Depreciation
 - d. GNP at Factor Cost - Depreciation.
13. Commercial Banks are regulated under the _____ and their business model is designed to make profit.
 - a. Negotiable Instruments Act, 1881
 - b. Indian Contract Act, 1872
 - c. Banking Regulation Act, 1949
 - d. Essential Commodities Act, 1955
14. Gifts, donations and scholarships are _____.
 - a. Factor Payments
 - b. Explicit Payments
 - c. Implicit Payments
 - d. Transfer Payments
15. NFSM was launched to improve the country's overall crop production, especially that of rice, wheat and pulses. What does NFSM stands for?
 - a. National Food Safety Mission
 - b. National Food Security Mission
 - c. New Food Security Mission
 - d. New Food Safety Mission

Paper 4 : Current Affairs

16. Who has been made the National Icon of Election Commission of India?
 - a. Neeraj Chopra
 - b. Pankaj Tripathi
 - c. Amitabh Bachchan
 - d. PV Sindhu
17. Who among the following has been appointed as 50th Chief Justice of India effective from 9 November, 2022?
 - a. Vineet Saran
 - b. Shripathi Ravindra Bhat
 - c. Dhananjaya Y. Chandrachud
 - d. Uday Umesh Lalit
18. Who has been appointed as the Presiding officer of the UAPA Tribunal by the Government of India?
 - a. Pankaj Bhatia
 - b. Dinesh Kumar Sharma
 - c. Vivek Varma
 - d. Rajeev Mishra
19. Mulayam Singh Yadav, who passed away recently, had served as the Chief Minister of which state?
 - a. Maharashtra
 - b. Madhya Pradesh
 - c. Odisha
 - d. Uttar Pradesh
20. What is India's rank in the Global Hunger Index 2022?
 - a. 110
 - b. 103
 - c. 107
 - d. 102

Answer Key:

| Q.NO. | ANS |
|-------|-----|
| 1 | c |
| 2 | c |
| 3 | b |
| 4 | a |
| 5 | a |
| 6 | a |
| 7 | c |
| 8 | b |
| 9 | b |
| 10 | a |
| 11 | b |
| 12 | b |
| 13 | c |
| 14 | d |
| 15 | b |
| 16 | b |
| 17 | c |
| 18 | b |
| 19 | d |
| 20 | c |

Motto

सत्यं वद। धर्मं चर।

इष्टार्थे तेष्ट त्रुथे. ववेवेष्ट हेतु तेष्ट वव.

Vision

"To be a global leader in promoting good corporate governance"

Mission

"To develop high calibre professionals facilitating good corporate governance"



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

tel 011- 4534 1000 fax +91-11-2462 6727 email info@icsi.edu