

Info Capsule

Tuesday
February 09, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Ministry of Commerce and Industry

National Startup Awards 2021: Applications open till February 15, 2021 (February 09, 2021)

The National Startup Awards 2021, instituted by DPIIT, Ministry of Commerce, Govt. of India, seek to recognize and reward outstanding startups and ecosystem enablers. A grand total of 49 areas classified into 15 broad sectors means everyone gets a shot at the spotlight. A cash prize of ₹5 lakh shall be awarded to one winning Startup in each of the sub-sectors. Exceptional incubators and accelerators will also be awarded ₹15 lakh each.

For details:

<https://www.icsi.edu/media/web-modules/Entrepreneurs.pdf>

<https://www.startupindia.gov.in/awards>



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)

❖ Securities Laws and Capital Markets

SEBI Orders

- **Adjudication Order in respect of 12 entities in the matter of Shri Ram Real Estate & Business Solutions Limited (February 8, 2021)**

SEBI imposed a penalty of Rs. 40 lakh on Shri Ram Real Estate & Business Solutions Ltd. and its directors for illegally mobilizing money from investors without obtaining registration from SEBI as required under the provisions of section 12(1B) of the SEBI Act, 1992 and Regulation 3 of SEBI (Collective Investment Schemes) Regulations, 1999.

For details:

https://www.sebi.gov.in/enforcement/orders/feb-2021/adjudication-order-in-respect-of-12-entities-in-the-matter-of-shri-ram-real-estate-and-business-solutions-limited_49048.html

- **Interim Order in respect of Capitalaim Financial Advisory Private Limited and its Directors (February 8, 2021)**

SEBI barred Capitalaim Financial Advisory Pvt. Ltd. and its past and present directors from accessing securities market for allegedly selling services to clients without consideration of their financial position, investment objective and risk profiling. Further, Capitalaim and its present directors are directed to cease and desist from acting as an investment advisor and immediately withdraw and remove all advertisements, representations and communications in relation to its investment advisory activity or any other activity in the securities market.

For details:

https://www.sebi.gov.in/enforcement/orders/feb-2021/interim-order-in-respect-of-capitalaim-financial-advisory-private-limited-and-its-directors_49049.html

- **Settlement Order in respect of National Insurance Company Limited in the matter of Axis Bank Limited (February 5, 2021)**

National Insurance Company Limited has settled with SEBI for making delayed disclosures as required under Regulation 7(2)(a) of the SEBI (Prohibition of Insider Trading), 2015, in respect of change in their shareholding in the Axis Bank Limited. National Insurance Company Limited filed an application for settlement proposing to settle the defaults without admitting or denying the findings of fact and conclusions of law, through a settlement order and remitted a sum of Rs. 74.93 lakh towards the settlement charges.

For details:

https://www.sebi.gov.in/enforcement/orders/feb-2021/settlement-order-in-respect-of-national-insurance-company-limited-_49045.html

❖ *Terminology for today*

Tracking Error and Information Ratio

Tracking error is a risk measure that focuses on a portfolio's projected range of performance relative to its targeted benchmark. The information ratio is a risk adjusted measure that assesses performance based on excess returns relative to volatility of returns around the benchmark.

❖ *Market Watch*

Stock Market Indices as on 09.02.2021

S & P BSE Sensex	51329.08 (-19.69)
Nifty 50	15109.30 (-6.50)

Foreign Exchange Rates as on 08.02.2021

(<https://www.fbil.org.in/#/home>)

INR / 1 USD	INR / 1 GBP	INR / 1 EUR	INR/ 1 JPY
72.8623	100.0433	87.717	.6905

❖ **Banking and Insurance**

- RBI releases Annual Report of Ombudsman Schemes, 2019-20 (February 08, 2021)**
 The Reserve Bank of India (RBI) has released the Annual Return of the “Ombudsman Schemes of the Reserve Bank for the year 2019-20”. The Banking Ombudsman Scheme (BOS) was first notified by the Reserve Bank in 1995 under Section 35 A of the Banking Regulation Act, 1949. It is administered by the Reserve Bank through 22 Offices of Banking Ombudsman (OBOs) covering all states and union territories. The Annual Report covers the activities under the Banking Ombudsman Scheme (BOS), the Ombudsman Scheme for Non-Banking Financial Companies (OSNBFC) and the Ombudsman Scheme for Digital Transactions (OSDT); the developments in the area of consumer protection and the way forward.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51095

- Report of the Working Group on Index Linked products (February 08, 2021)**
 The Insurance Regulatory and Development Authority of India (IRDAI) had constituted a working group on Index Linked products where the terms of reference include, amongst others, to examine the need for index-linked products in India and other related aspects. The Working group has submitted its report with recommendations in line with the stated terms of reference. The report of the working group is placed on the website to seek the valuable inputs of all the stakeholders on or before 08/03/2021.

For details:

https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4367&flag=1

- Modified guidelines on product filing in health insurance business (February 08, 2021)**
 The Insurance Regulatory and Development Authority of India (IRDAI) had issued guidelines related to specify the File and Use Procedure in respect of various categories of individual Products or Add-ons or Riders of Health Insurance Business on July 22, 2020. Now IRDAI has issued modified guidelines on product filing in health insurance business.

For details:

https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4368&flag=1

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu, or call at 01204082269

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

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

ICSI Motto
 सत्यं वद। धर्मं चर।
 Speak the truth. Abide by the law.

MISSION
 "To develop high calibre professionals facilitating good corporate governance"

Connect with ICSI

www.icsi.edu | [f](#) [t](#) [in](#) [v](#) [ig](#) | Online Helpdesk : <http://support.icsi.edu>