

# Info Capsule

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**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)

**President : CS Nagendra D. Rao**

**Vice President : CS Devendra V. Deshpande**

## ❖ *Latest @ ICSI*

### **EEE 2.0 : Webinar Series on Companies Act, 2013 and SEBI Laws (June 09, 2021)**

The ICSI has initiated a webinar series "Enable, Evaluate, Excel" in 2017, for reviving, refreshing and sharpening the knowledge of its members in the Companies Act, 2013. In view of the various amendments, the ICSI is relaunching this capacity building initiative.

EEE 2.0 - Webinar Series on the Companies Act, 2013 and SEBI Laws is an attempt to keep the Governance Professionals abreast with the dynamics of these laws. Members will be awarded 1 unstructured CPE credit for each webinar.

*For details:*

[https://www.icsi.edu/media/webmodules/ICSI\\_Flyer\\_EEE10.jpg](https://www.icsi.edu/media/webmodules/ICSI_Flyer_EEE10.jpg)

## ❖ *Ministry of Corporate Affairs*

### **The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2021 (June 09, 2021)**

The MCA vide notification dated June 09, 2021 has further amended the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, whereby a new Rule 6A pertaining to the Manner of transfer of shares under sub-section (9) of Section 90 of the Companies Act, 2013 to the Investor Education and Protection Fund (IEPF) has been inserted.

*For details:*

<https://egazette.nic.in/WriteReadData/2021/227437.pdf>

## ❖ *Banking and Insurance*

### • **Shri Mahesh Kumar Jain re-appointed as RBI Deputy Governor (June 09, 2021)**

The Central Government has re-appointed Shri Mahesh Kumar Jain as Deputy Governor, Reserve Bank of India for a period of two years with effect from June 22, 2021, or until further orders, whichever is earlier, upon completion of his existing term on June 21, 2021.

*For details:*

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=51709](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51709)

- **Yes Bank: CBI files case against realty firm, directors in over ₹466 cr fraud (June 09, 2021)**

The Central Bureau of Investigation (CBI) on June 08, 2021 registered a case against two Delhi-based private companies including its directors or promoters for causing alleged loss of around ₹466.51 crore to Yes Bank. The CBI has also booked Raghbir Kumar Sharma, Rajendra Kumar Mangal, Tapsi Mahajan, their companies Oyster Buildwell Pvt Ltd and Avantha Realty Pvt Ltd, and officials of Jhabua Power Ltd. for allegedly cheating Yes Bank of over ₹466 crore in 2017-19.

*For details:*

<https://www.livemint.com/industry/banking/yes-bank-cbi-files-case-against-realty-firm-directors-in-over-rs-466-cr-fraud-11623237114215.html>

- **India offers huge potential for digital banks: Report (June 09, 2021)**

India offers a huge potential for Digital Challenger Banks (DCBs) but currency depreciation and local regulations are concerns for foreign investors, according to a report. Leading consultancy BCG said in the report on June 08, 2021 that the revenue opportunity in India, which has a population of 130 crore people, was pegged at being up to ten times higher than that of rest of South East Asia.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/india-offers-huge-potential-for-digital-banks-report/2268193/>

## ❖ **Business and Economic News**

- **GST Council to meet on June 12 to discuss tax on Covid relief materials (June 10, 2021)**

It is believed that matter of taxing vaccines has been left to the GST Council while rates on other Covid relief materials have been suggested at 5% for a limited period. The GST Council will meet on Saturday, June 12 to consider taxation issue of Covid relief materials including vaccines.

*For details:*

<https://www.thehindubusinessline.com/economy/gst-council-to-meet-on-june-12-to-discuss-tax-on-covid-relief-materials/article34775886.ece>

- **How the global push for digital privacy will impact users, advertisers (June 10, 2021)**

Technology giants are strengthening privacy protections for their users, making it harder for advertisers to track them online. The intense regulatory effort worldwide is forcing many firms to review advertising policies meant to serve targeted digital ads.

*For details:*

<https://www.livemint.com/technology/tech-news/how-privacy-first-rules-can-impact-users-advertisers-11623260257398.html>

- **SoftBank seeks CCI approval for investment in Swiggy (June 09, 2021)**

SoftBank Vision Fund 2 (SVF 2) has sought approval from the Competition Commission of India (CCI) to invest in food delivery platform Swiggy. "SVF II proposes to acquire a certain shareholding percentage in Bundl. The Proposed Combination is notifiable to the Hon'ble Competition Commission of India under Sections 5(a) of the Competition Act, 2002 (sic)," the CCI order stated.

*For details:*

<https://www.thenewsminute.com/article/softbank-seeks-cci-approval-investment-swiggy-150372>

- **Industrial oxygen: DPIIT further relaxes norms for mandatory diversion (June 09, 2021)**

The government has further relaxed the norms guiding the mandatory diversion of industrial oxygen for medical use, now allowing upto 41.8 percent of oxygen produced in the country to be allowed for industrial use.

According to an order dated 8 June, the Department for Promotion of Industry and Internal Trade (DPIIT) allowed manufacturers and suppliers to now supply revised quantities of oxygen for industrial use. As the second wave of the COVID-19 pandemic slowly subside and medical oxygen demand follows suit, the government is slowly allowing more oxygen to be used for industrial purposes.

*For details:*

<https://www.moneycontrol.com/news/business/economy/industrial-oxygen-dpiit-further-relaxes-norms-for-mandatory-diversion-7007801.html>

## ❖ Market Watch

### Stock Market Indices as on 10.06.2021

S & P BSE Sensex	52300.47 (+358.83)
Nifty 50	15737.75 (+102.40)

### Foreign Exchange Rates as on 09.06.2021

(<https://www.geojit.com/currency-futures/rbi-reference-rate>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
72.79	88.64	103.00	0.66

### Prepared by Directorate of Academics

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu), or call at 01204082116

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