

# Info Capsule

Friday  
December 18, 2020

**President : CS Ashish Garg**

**Vice President : CS Nagendra D. Rao**

## ❖ Latest @ ICSI

### • Press Release

**Hon'ble Minister Shri Arjun Ram Meghwal inaugurates ICSI's 48th National Convention of Company Secretaries, at Indore, Madhya Pradesh (December 17, 2020)**

The 48th National Convention of Company Secretaries was inaugurated on December 17, 2020 at Amber Convention Centre, Indore, on the theme "Governance: From Grassroots to Global" in the august presence of Hon'ble Minister of State for Parliamentary Affairs and Heavy Industries & Public Enterprises, Government of India, Shri Arjun Ram Meghwal, as the Chief Guest and Hon'ble Member of Parliament, Lok Sabha, Shri Shankar Lalwani, as the Guest of Honour.

*For details:*

[https://www.icsi.edu/media/webmodules/PRESS\\_RELEASE\\_National\\_Convention\\_Inaugural.pdf](https://www.icsi.edu/media/webmodules/PRESS_RELEASE_National_Convention_Inaugural.pdf)



**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 Adjudication Order

**In the matter of Synergy Bizcon Limited (December 15, 2020)**

SEBI imposed penalty of Rs. 1.58 crore on 22 individuals (Noticees) for violations of the provisions of regulations 3(a), 3(b), 3(c), 3(d), 4(1), 4(2)(a), (e) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 read with Section 12A (a),(b) & (c) of the SEBI Act. The Noticees allegedly indulged in reversing their trades among themselves for the purpose of creation of artificial volume and to create false and misleading appearance of trading in the scrip of Synergy Bizcon Limited without the intention of change of actual beneficial ownership. Thus, their trade created misleading appearance of trading and contributed to increase in the scrip price of Synergy Bizcon Limited in a manipulative manner.

*For details:*

[https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-22-entities-in-the-matter-of-synergy-bizcon-limited\\_48452.html](https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-22-entities-in-the-matter-of-synergy-bizcon-limited_48452.html)

## ❖ **Business & Economics News**

- **SC says farmers have right to protest, suggests Centre put farm laws on hold (December 18, 2020)**

Acknowledging the right of farmers to hold non-violent protests, the Supreme Court on Thursday suggested that the Centre put implementation of the new farm laws on hold while putting forward the idea of constituting an impartial and independent committee, which may include experts like P Sainath, to end the impasse. The Centre said farmers would not come forward for negotiations if implementation of farm laws was put on hold.

*For details:*

<https://indianexpress.com/article/india/supreme-court-farmers-protest-news-committee-7108445/>

- **Supreme Court Reserves Judgement in Tata-Mistry Case (December 18, 2020)**

A bench of Chief Justice SA Bobde and Justices AS Bopanna and V S Ramasubramanian, reserved its verdict on the cross appeals filed by Tata Sons Pvt. Ltd. and Cyrus Investments Pvt. Ltd. against the appellate tribunal NCLAT order which had restored Cyrus Mistry as the executive chairman of the over USD 100 billion salt-to-software Tata conglomerate.

*For details:*

<https://www.ndtv.com/india-news/supreme-court-reserves-judgement-in-tata-mistry-case-2340144>

- **Govt. working on draft national broadcast policy, govt. tells industry(December 17, 2020)**

The Ministry of Information and Broadcasting is in the process of coming up with a Draft National Broadcast policy and Consultation on the Animation, Visual Effects, Gaming and Comic (AVGC) Policy will also be held soon, the government said at the CII BIG picture Summit on Thursday.

*For details:*

<https://timesofindia.indiatimes.com/india/govt-working-on-draft-national-broadcast-policy-govt-tells-industry/articleshow/79784145.cms>

## ❖ **Terminology for Today**

### **Impact Cost**

Impact cost is the cost that a buyer or seller of stocks incurs while executing a transaction due to the prevailing liquidity condition on the counter. In other words, it represents the cost of executing a transaction of a given security, with a specific predefined order size, at any given point in time.

## ❖ Indirect Tax

### Customs

- **Special Measures to facilitate MSME - Circular No. 54/2020 – Customs (December 15, 2020)**

In line with the Prime Minister's Aatma Nirbhar Bharat Abhiyaan to support MSMEs against the challenges of the COVID-19 pandemic, CBIC has decided to relax the entire gamut of compliance and security requirements for MSMEs. The relaxation has been carried out to ensure that the MSMEs are facilitated through rationalized compliance requirements and minimum but effective security requirements. The current accreditation process is further relaxed to reduce the compliance burden of AEO accreditation.

*For details:*

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-circulars/cs-circulars-2020/Circular-No-54-2020-updated.pdf>

- **Faceless Assessment- Clarifications on the Issues raised by Stakeholders - Circular No. 55/2020 – Customs (December 17, 2020)**

During verification of the assessment, if there are reasons to believe that the self-assessment is not done correctly, or additional details are required to complete the verification, necessary clarifications should be sought from the importer/Customs Broker through the query module of ICES. While re-assessing the Bill of Entry, it must be ensured that the importer is given an opportunity to justify the self-assessment either in writing or in person through Video Conferencing. The importer, can, if he so desires, waive off this requirement in writing.

*For details:*

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-circulars/cs-circulars-2020/Circular-No-55-2020.pdf>

## ❖ Market Watch

Stock Market Indices as on 18.12.2020	
S & P BSE Sensex	46960.69 (+70.35)
Nifty 50	13760.50 (+19.80)

Foreign Exchange Rates as on 17.12.2020 ( <a href="https://www.fbil.org.in/#/home">https://www.fbil.org.in/#/home</a> )			
INR / 1 USD	INR / 1 GBP	INR / 1 EUR	INR/ 1 JPY
73.4336	99.5427	89.7887	.7107

## ❖ *Economic Law*

### • **Google's 'Star Wars' Facebook Pact Is Latest Antitrust Target (December 17, 2020)**

At the center of the latest antitrust lawsuit against Google is a bold claim : The company colluded with arch rival Facebook Inc. in an illegal deal to manipulate auctions for online advertising, an industry the two dominate. Google named the secret pact after a Star Wars character.

*For details:*

<https://www.bloomberg.com/news/articles/2020-12-17/google-illegal-deal-with-facebook-alleged-in-new-monopoly-suit>

### • **Britannia drags ITC to court alleging trademark infringement - Business Journal (December 18, 2020)**

Britannia Industries Ltd has filed two cases in the Delhi High Court against rival ITC Ltd. for alleged infringement of its product packaging trademark by using similar design for ITC's new biscuits.

*For details:*

<https://business-journal.in/industry/britannia-drags-itc-to-court-alleging-trademark-infringement-business-journal/>

### ***Prepared by Directorate of Academics***

*For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu), or call at 01204082269*

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