

# Info Capsule

Monday  
April 19, 2021

President : CS Nagendra D. Rao

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## ❖ International Business News

### Asia should be major Engine for Sustainable Global Recovery: Report (April 18, 2021)

Asia should be a major engine for sustainable global recovery, according to a report released by the Boao Forum for Asia (BFA) Sunday, April 18, 2021. Asian countries that have emerged from the pandemic need to offer more assistance to their neighbours, said the BFA's Sustainable Development: Asia and the World Annual Report 2021. The countries need to make concerted efforts in virus prevention and control, and accelerate the vaccination process, thus creating conditions for reopening borders and resuming normal travel, it said.

For details:

<http://www.ecns.cn/news/2021-04-18/detail-ihakpzkw7140667.shtml>



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## ❖ Latest @ ICSI

### • The ICSI representation for extension of timelines on account of COVID - 19 Pandemic (April 15, 2021)

On account of the current crisis of second wave of COVID-19 pandemic which is spreading fast and posing challenges for the stakeholders to meet the ends and function smoothly, the ICSI has requested the Ministry of Corporate Affairs (MCA) to consider relaxations in due dates of the following compliances, namely:

- **E-Form-MSME Form-1** -The filing date for the period from October, 2020 to March, 2021 may be extended upto June 30, 2021.
- **E-Form PAS-6**- The filing date for the half year ended March 31, 2021 may be extended upto June 30, 2021.
- **Form 11-LLP**- The filing date for the year ended March 31, 2021 may be extended upto June 30, 2021.

For details:

[https://www.icsi.edu/media/webmodules/Letter\\_to\\_MCA\\_15042021.pdf](https://www.icsi.edu/media/webmodules/Letter_to_MCA_15042021.pdf)

### • Webinar on "Procedural Issues in GST - GST ITC, GSTR 2A/2B, HSN/SAC Code, E-Invoicing, QRMP etc." (April 19, 2021)

With the objective of sensitizing the taxpayers and to promote voluntary tax compliance, the Indirect Taxes Committee of PHD Chamber is organizing a Webinar on "Procedural Issues in GST - GST ITC, GSTR 2A/2B, HSN/SAC Code, E-Invoicing, QRMP etc." on Thursday, April 22, 2021 from 10.30 am to 01.30 pm. Members of the ICSI will be awarded 2 credit hours.

For details:

[https://www.icsi.edu/media/webmodules/Webinar\\_on\\_Procedural\\_Issues\\_in\\_GST\\_GST\\_ITC\\_GSTR\\_2A2B\\_HSNSAC\\_Code\\_E\\_Invoicing\\_QRMP\\_etc.pdf](https://www.icsi.edu/media/webmodules/Webinar_on_Procedural_Issues_in_GST_GST_ITC_GSTR_2A2B_HSNSAC_Code_E_Invoicing_QRMP_etc.pdf)

## ❖ **Securities Laws and Capital Markets**

### **SEBI Circular**

- **Circular on Guidelines for warehousing norms for Agricultural and Agri-processed goods and non-agricultural goods (only base and industrial metals) (April 16, 2021)**

SEBI has issued guidelines for preparing warehousing norms by clearing corporations for agricultural, agri-processed, base and industrial metals goods with an aim to bring uniformity, improve ease of doing business and rationalise regulatory compliance cost, among other aspects.

The prescribed norms are the minimum requirements/ standards which a clearing corporation will set out for compliance by its accredited WSPs (Warehouse Service Providers) and assayers.

*For details:*

[https://www.sebi.gov.in/legal/circulars/apr-2021/circular-on-guidelines-for-warehousing-norms-for-agricultural-and-agri-processed-goods-and-non-agricultural-goods-only-base-and-industrial-metals-\\_49838.html](https://www.sebi.gov.in/legal/circulars/apr-2021/circular-on-guidelines-for-warehousing-norms-for-agricultural-and-agri-processed-goods-and-non-agricultural-goods-only-base-and-industrial-metals-_49838.html)

### **Adjudication Order**

- **In the matter of Kanchan International Ltd. (April 16, 2021)**

SEBI imposed a penalty of Rs. 11,00,000/- on eleven Promoters of Kanchan International Ltd. who have failed to disclose the cumulative change in shareholding by 2% and above, as required under SEBI (SAST) Regulations, 1997 and SEBI (SAST) Regulations, 2011. Further, it was also found that consequent upon change in shareholding, Noticees had either not made the requisite disclosure or made delayed disclosures under the provisions of SEBI (SAST) Regulations.

*For details:*

[https://www.sebi.gov.in/enforcement/orders/apr-2021/adjudication-order-in-respect-of-promoters-of-kanchan-international-ltd-\\_49843.html](https://www.sebi.gov.in/enforcement/orders/apr-2021/adjudication-order-in-respect-of-promoters-of-kanchan-international-ltd-_49843.html)

- **In the matter of Trinethra Infra Ventures Limited (April 15, 2021)**

SEBI imposed a penalty of Rs. 1 Lakh on M Narasimha Rao (Noticee) for trading in the scrip of Trinethra during the window closure period and also, without taking preclearance for executing trades, leading to alleged violation of Code of Conduct for Prevention of Insider Trading adopted by Trinethra and Model Code of Conduct for Prevention of Insider Trading for Listed Companies specified under SEBI (Prohibition of Insider Trading) Regulations.

*For details:*

[https://www.sebi.gov.in/enforcement/orders/apr-2021/adjudication-order-in-respect-of-m-narasimha-rao-in-the-matter-of-trinethra-infra-ventures-limited\\_49828.html](https://www.sebi.gov.in/enforcement/orders/apr-2021/adjudication-order-in-respect-of-m-narasimha-rao-in-the-matter-of-trinethra-infra-ventures-limited_49828.html)

## SEBI News

### **NSE co-location case: SEBI slaps Rs. 18 lakh fine on two trading members (April 16, 2021)**

SEBI imposed a fine of Rs. 12 lakh and Rs. 6 lakh on CPR Capital Services and PRB Securities, respectively for various violations with respect to using National Stock Exchange's co-location facility. There were allegations of preferential access to Tick-By-Tick (TBT) data feed being given by the exchange to certain trading members, following which SEBI probed the matter. These two entities were among the trading members that were identified for comprehensive investigation for primary and secondary server connects. It was found that the two entities continuously logged into the secondary server in F&O, CM and CD segments without any valid reason.

*For details:*

<https://www.businesstoday.in/current/corporate/nse-co-location-case-sebi-slaps-rs-18-lakh-fine-on-two-trading-members/story/436840.html>

## ❖ *Indirect Tax*

### **Goods and Services Tax**

- **GST officers to soon have real-time data on vehicles moving without e-way (April 19, 2021)**

The government is working on a system to soon provide report to GST officers on a real-time basis for those vehicles which are moving without e-way bills, to help intercept stuck trucks at toll plazas and check GST evasion. The tax officers would also be provided analysis reports on identifying e-way bill with no movement of goods as it would help officials identifying cases of circular trading.

*For details:*

[https://www.business-standard.com/article/economy-policy/gst-officers-to-soon-have-real-time-data-on-vehicles-moving-without-e-way-121041800453\\_1.html](https://www.business-standard.com/article/economy-policy/gst-officers-to-soon-have-real-time-data-on-vehicles-moving-without-e-way-121041800453_1.html)

## ❖ Terminology for today

### Financial Engineering

An investment strategy executed by private equity groups. Implementation of the strategy usually involves purchasing a company using a significant amount of leverage. Over time, the private equity manager seeks to reduce the leverage, causing profits and equity value to accelerate rapidly as debt is eliminated and interest payments are eliminated.

## ❖ Market Watch

### Stock Market Indices as on 19.04.2021

S & P BSE Sensex	47949.42 (-882.61)
Nifty 50	14359.45 (-258.40)

### Foreign Exchange Rates as on 16.04.2021

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

INR / 1 USD	INR / 1 GBP	INR / 1 EUR	INR / 1 JPY
74.92	103.26	89.70	0.69

### 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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इतरकं तत्र त्रुथः श्रेष्ठे त्रुथे तत्र।

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