

Info Capsule

Thursday
December 24, 2020

President : CS Ashish Garg

Vice President : CS Nagendra D. Rao

❖ Latest @ ICSI

• **HDFC-ICSI MOU (December 23, 2020)**

HDFC has signed MOU with the ICSI for offering home loans at concessional rate to CS Members with Membership Certificate and Membership Number.

For details:

https://www.icsi.edu/media/webmodules/HDFC_ICSI_leaflet.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)

❖ **Crucial Judgments of 2020**

The year 2020 will go down in history as one of the most difficult years the Supreme Court of India has witnessed. With the justice delivery system initially being brought to a standstill by the COVID-19 pandemic, the Court admirably adapted by using technology, something it has been loath to do in the past.

Even though only matters of pressing importance were taken up for hearing for the better part of 2020, the Supreme Court passed a number of important judgments in a wide array of topics of law.

For details:

<https://www.barandbench.com/columns/supreme-court-review-crucial-judgments-of-2020>

❖ **Banking and Insurance**

RBI Governor Shaktikanta Das ask banks to strengthen lending capacity by raising capital (December 24, 2020)

The governor of the Reserve Bank of India (RBI) held meetings with the chiefs of public sector banks and some private banks on Tuesday and Wednesday, respectively, through video conference. At the meetings, governor Shaktikanta Das asked banks to strengthen their capital and provisioning positions, as also their ability to lend and contribute to financial stability.

For details:

<https://www.financialexpress.com/industry/banking-finance/rbi-guv-ask-banks-to-strengthen-lending-capacity-by-raising-capital/2156310/>

❖ *Securities Laws and Capital Markets*

SEBI Adjudication Order

In respect of Bharat Patel and Others in the matter of Super Sales India Ltd. (December 23, 2020)

SEBI imposed the total penalty of Rs. 15 lakh on 10 entities for violation of Regulations 13 (1) and (3) read with 13 (5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and Regulations 29 (1) and (2) read with 29 (3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1992.

For details:

https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-bharat-patel-and-others-in-the-matter-of-super-sales-india-ltd_48555.html

❖ *Terminology for Today*

Cost-push inflation

Cost-push inflation occurs when production input costs - wages, raw materials - rise. Producers pass the cost on to consumers through price rises.

❖ *Market Watch*

Stock Market Indices as on 24.12.2020	
S & P BSE Sensex	46973.54 (+529.36)
Nifty 50	13749.25 (+148.15)

Foreign Exchange Rates as on 23.12.2020 <i>(https://www.fbil.org.in/#/home)</i>			
INR / 1 USD	INR / 1 GBP	INR / 1 EUR	INR/ 1 JPY
73.8132	98.9855	89.9345	.7134

❖ **Business and Economics News**

• **Cabinet okays 100% FDI in DTH sector, licences for 20 years (December 24, 2020)**

The Union Cabinet on Wednesday approved revision in guidelines for providing direct to home services under which licences will be issued for 20 years, renewed automatically every 10 years, where licence fee will be reduced, and 100% FDI will be permitted in the DTH sector.

For details:

http://timesofindia.indiatimes.com/articleshow/79932327.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

• **India loses Cairn case in arbitration; asked to pay Rs. 8,842 crore in damages December 24, 2020)**

In a major setback, the Indian government has lost an international arbitration case to energy giant Cairn Plc over the retrospective levy of taxes, and has been asked to pay damages worth \$1.2 billion (Rs. 8,842 crore) to the UK firm. The verdict came on Tuesday night, barely three months after India lost arbitration to Vodafone Plc over the retrospective tax legislation amendment.

For details:

https://www.business-standard.com/article/companies/india-loses-cairn-case-in-arbitration-asked-to-pay-rs-8-000-cr-in-damages-120122300289_1.html

• **Delhi High Court rules Amazon's attempt to control Future violative of FEMA FDI (December 23, 2020)**

The Delhi High Court has ruled that US e-commerce giant Amazon's attempt to control Future Retail through a conflation of agreements it has with an unlisted unit of the Indian company will be violative of the FEMA FDI rules, the Kishore Biyani-led firm said on Wednesday.

Giving out its analysis of the Delhi High Court's December 21 judgment, Future Retail Ltd (FRL) in a filing to stock exchanges said its board approving a Rs. 24,713 crore deal to sell assets to Reliance Retail has been held "valid in law" by the court

For details:

https://economictimes.indiatimes.com/industry/services/retail/delhi-high-court-rules-amazons-attempt-to-control-future-violative-of-fema-fdi/articleshow/79925443.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

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।
Break 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>