

# Info Capsule

Tuesday  
May 25, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

## ❖ Latest @ ICSI

- **Last date for payment of annual membership fee and certificate of practice (CoP) fee in FY 2021-22 extended till September 30, 2021 (May 25, 2021)**

Taking cognizance of the hardships being faced by the members due to the prevailing Covid-19 pandemic, the last date for payment of annual membership fee and certificate of practice (CoP) fee in FY 2021-22 stands extended till September 30, 2021.

For details:

[https://www.icsi.edu/media/webmodules/Extended\\_Date\\_Membership\\_Fees.pdf](https://www.icsi.edu/media/webmodules/Extended_Date_Membership_Fees.pdf)

- **Last date for payment of Licentiate fee in FY 2021-22 extended till September 30, 2021 (May 25, 2021)**

Taking cognizance of the hardships being faced by the students due to the prevailing Covid-19 pandemic, the last date for payment of Licentiate fee in FY 2021-22 stands extended till September 30, 2021.

For details:

[https://www.icsi.edu/media/webmodules/Extended\\_Date\\_Licentiate\\_Fees.pdf](https://www.icsi.edu/media/webmodules/Extended_Date_Licentiate_Fees.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)

## ❖ Ministry of Corporate Affairs

- **Minister of State for Finance and Corporate Affairs Shri Anurag Singh Thakur launches 1st Phase of MCA21 Version 3.0 (Revamped website, e.Book, e.Consultation module and new email services deployed for better stakeholders' experience introduced) (May 24, 2021)**

Minister of State for Finance and Corporate Affairs Shri Anurag Singh Thakur launched the first phase of Ministry of Corporate Affairs' (MCA) MCA21 Version 3.0 (V3.0) comprising of revamped website, new email services for MCA Officers and two new modules, namely, e. Book and e. Consultation during a virtual event on May 24, 2021.

The MCA V3.0 is going to be implemented in two phases. The second and final phase shall be launched from October 2021 onwards. The entire project is proposed to be launched within this Financial Year and will be data analytics and machine learning driven. The MCA21 V3.0 in its entirety will not only improve the existing services and modules, but will also create new functionalities like e-adjudication, compliance management system, advanced helpdesk, feedback services, user dashboards, self-reporting tools and revamped master data services.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1721263>

- **FAQs issued by the MCA (May 24, 2021)**

The MCA has issued various FAQs related to New MCA website, E-Book and E-Consultation facilities for benefit of the stakeholders.

*For details:*

<https://www.mca.gov.in/bin/dms/getdocument?mds=Xcyz9iHIV3bM1PvZopu3NQ%253D%253D&type=open>

<https://www.mca.gov.in/content/dam/mca/documents/WebsiteFAQ.pdf>

<https://www.mca.gov.in/content/dam/mca/documents/EBookFAQ.pdf>  
<https://www.mca.gov.in/content/dam/mca/documents/EConsultationFAQ.pdf>

- **List of forms providing waiver of additional fee as per Circular No. 06/2021 and 07/2021 (May 22, 2021)**

The MCA has added 8 more new forms in the list of forms for which additional fee waiver is made available as per Circular no. 06/2021 and 07/2021 due to COVID-19 pandemic, namely:

- FORM AOC-4: Form for filing financial statement and other documents with the Registrar
- FORM AOC-4 NBFC: Form for filing financial statement and other documents with the Registrar for NBFCs
- FORM AOC-4 XBRL: Form for filing XBRL document in respect of financial statement and other documents with the Registrar
- FORM MGT-7: Form for filing annual return by a company.
- LLP Form 3: Information with regard to limited liability partnership agreement and changes, if any, made therein
- LLP Form-11: Annual Return of Limited Liability Partnership (LLP)
- FORM DIR-11: Notice of resignation of a director to the Registrar
- FORM MGT-14: Filing of Resolutions and agreements to the Registrar

*For details:*

<https://www.mca.gov.in/bin/dms/getdocument?mds=BV6iqRcoAixeClajkwtUvw%253D%253D&type=open>

## ❖ **Terminology for today**

### **Chairman Emeritus**

The title of chairman emeritus usually goes to the company's founders or an individual who has been in the company for a longish period and contributed significantly to its growth.

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

### **SEBI News**

#### • **SAT stays SEBI penalty order in Yes Bank case (May 24, 2021)**

The Securities Appellate Tribunal has imposed an interim stay on a SEBI's order issued on 12 April, in which a penalty of ₹25 crore was slapped on Yes Bank, and three of its executives for allegedly not informing investors of risk factors while facilitating the sale of the AT-1 bonds in the secondary market.

*For details:*

<https://www.livemint.com/industry/banking/sat-imposes-interim-stay-on-sebi-penalty-order-in-yes-bank-at-1-case-11621847396057.html>

### **SEBI Order**

#### • **In the matter of Tree House Education and Accessories Limited (THEAL) (May 24, 2021)**

<b>Entity</b>	<b>Provisions of Law violated</b>	<b>Penalty levied under Section</b>	<b>Quantum of penalty payable individually</b>
Mr. Rajesh Bhatia Managing Director, THEAL	Regulations 3(1) and 4(1) of SEBI (PIT) Regulations, 2015 and Section 12A (d) & (e) of the SEBI Act, 1992	15G of SEBI Act, 1992	INR 1500000
Ms. Geeta Bhatia, Non-Executive Director, THEAL	Regulation 4(1) of SEBI (PIT) Regulations, 2015 and Section 12A (d) & (e) of the SEBI Act, 1992		INR 1000000
Mr. Rajesh Bhatia and Ms. Geeta Bhatia	Clause 6 of the Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Insiders specified in Schedule B read with regulation 9(1) of SEBI (PIT) Regulations, 2015	15HB of SEBI Act, 1992	INR 3,00,000 each Noticee

*For details:*

[https://www.sebi.gov.in/enforcement/orders/may-2021/order-in-the-matter-of-tree-house-education-and-accessories-limited\\_50257.html](https://www.sebi.gov.in/enforcement/orders/may-2021/order-in-the-matter-of-tree-house-education-and-accessories-limited_50257.html)

• **Final Order in the matter of Insider Trading in the scrip of Tara Jewels Limited(TJL) (May 24, 2021)**

Entity	Provisions of Law violated	Penalty levied under Section	Quantum of penalty payable individually
Mr. Rajeev Vasant Sheth Promoter as well as the Chairman cum Managing Director of TJL	Regulation 3(1) and 4(1) of PIT Regulations and Section 12A(d) & (e) of the SEBI Act	15G of SEBI Act, 1992	INR 25,00,000
Ms. Aarti Sheth Promoter, TJL	Regulation 4(1) of PIT Regulations and Section 12A(d) & (e) of the SEBI Act		INR 1000000
Ms. DivyaSheth Promoter, TJL	Regulation 4(1) of PIT Regulations and Section 12A(d) & (e) of the SEBI Act		INR 1000000
Mr. Rajeev Vasant Sheth	Clause 6 of the Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Insiders specified in Schedule B read with regulation 9(1) of PIT Regulations	15HB of SEBI Act, 1992	INR 5,00,000
Ms. Aarti Sheth			INR 1,00,000
Ms. DivyaSheth			INR 1,00,000

*For details:*

[https://www.sebi.gov.in/enforcement/orders/may-2021/final-order-in-the-matter-of-insider-trading-in-the-scrip-of-tara-jewels-limited\\_50260.html](https://www.sebi.gov.in/enforcement/orders/may-2021/final-order-in-the-matter-of-insider-trading-in-the-scrip-of-tara-jewels-limited_50260.html)

❖ **Direct Tax**

Procedure for exercise of option under sub-section (1) of section 245M and intimation thereof by furnishing and upload of Form No. 34BB under sub-rule (1) of Rule 44DA of Income-tax Rules, 1962 [Notification No. 5 Dated May 24, 2021]

The Director General of Income Tax (Systems) hereby specify the following procedures:

1. Furnishing and upload of Form No. 34BB to exercise option under sub-section (1) of section 245M - 2 step procedure
2. Viewing submitted Forms
3. Submission to the Assessing Officer

*For details:*

[https://www.incometaxindia.gov.in/communications/notification/notification\\_no\\_5\\_2021.pdf](https://www.incometaxindia.gov.in/communications/notification/notification_no_5_2021.pdf)

## ❖ **Banking and Insurance**

### • **Amalgamation of District Central Co-operative Banks (DCCBs) with the State Co-operative Bank (StCB) – Guidelines (May 24, 2021)**

In recent past, a few State Governments approached RBI for amalgamation of DCCBs with the StCB as a two-tier Short-term Co-operative Credit Structure (STCCS). In order to help the States contemplating delayering their STCCS, captioned guidelines are being issued to bring the requirements and indicative benchmarks for the amalgamation of DCCBs with the StCB to the notice of all stakeholders. These guidelines will also apply for amalgamation of one or more DCCBs in a State with the StCB or amalgamation of one DCCB with another.

For details: <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12096&Mode=0>

### • **Development Research Group (DRG) Study No. 45 : Threshold Level of Inflation – Concept and Measurement (May 24, 2021)**

The Reserve Bank of India on May 24, 2021 released on its website the DRG Study titled, “Threshold Level of Inflation – Concept and Measurement”. The study examines the concept of threshold inflation and defines it as the long run equilibrium rate of inflation that maximises the steady state growth within the relevant range of values. The empirical findings of the study broadly confirm higher threshold inflation and higher growth in emerging market economies than in advanced economies.

For details: [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=51630](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51630)

### • **Development Research Group (DRG) Study No. 46: Risk Premium Shocks and Business Cycle Outcomes in India (May 24, 2021)**

The Reserve Bank of India on May 24, 2021 released on its website the DRG Study titled, “Risk Premium Shocks and Business Cycle Outcomes in India”. This study investigates the dynamic effects of financial shocks on the business cycle. Against the backdrop of high non-performing assets (NPAs) of banks, a financial shock is conceived to be a shock to the interest rate spread stemming from a change in the default risk of borrowers.

For details: [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=51631](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51631)

## ❖ **Market Watch**

### **Stock Market Indices as on 25.05.2021**

S & P BSE Sensex	50637.53 (-14.37)
Nifty 50	15208.45 (+10.75)

### **Foreign Exchange Rates as on 24.05.2021**

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

INR / 1 USD	INR / 1 GBP	INR / 1 EUR	INR / 1 JPY
72.79	102.95	88.66	0.67

### **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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"To be a global leader in promoting  
good corporate governance"

ICSI Motto  
सत्यं वद। धर्मं चर।  
कहाऊं सच। धर्म से चले।

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

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