



#### Vision

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

#### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। त्वात्तेः श्रेयं। इष्टं तु कुरु।

#### Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, May 13, 2024

# Info Capsule

#### President

CS B Narasimhan

#### Vice President

CS Dhananjay Shukla

#### ❖ Company law

### NCLAT asks Google, CCI to respond to startups' plea (May 11, 2024)

While admitting the plea of startups against Google's Play Store billing policy, the National Company Law Appellate Tribunal (NCLAT) on Friday (10.05.2024) asked both Google and the Competition Commission of India (CCI) to respond on the issue.

The appellate tribunal asked Google and the CCI to file their reply within a week. The case is now posted for final hearing on May 24.

NCLAT was hearing the appeals filed by Kuku FM, the Indian Broadcasting and Digital Foundation (IBDF) and People Group, which owns Shaadi.com. NCLAT, however, did not grant the startups interim protection from Google's in-app billing.

For details:

<https://www.financialexpress.com/business/industry-nclat-asks-google-cci-to-respond-to-startups-plea-3483922/>

#### ❖ ICSI News

### ICSI- NISM Joint Certification on Corporate and Securities Markets Compliances (Integrated Program for CS Students)

The Institute has launched the Joint Certification Courses on Corporate and Securities Markets Compliances (CSMC) [Integrated Program for the CS Course] in collaboration with National Institute of Securities Markets (NISM), an educational institution founded by SEBI, for the students of ICSI. This course is an ideal platform for students who are passionate about corporate and securities market compliances, and aspire to gain in-depth knowledge and build a long-term career in these areas. The launch of this course in collaboration with NISM marks the beginning of a transformative educational experience that will equip the CS students with the skills, knowledge and align with the market demand and need of the India Inc. in a unique way. CSMC students are positioned to take up a wide range of roles and responsibilities of compliance professionals with the listed companies, market infrastructure institutions, and intermediaries.

For Prospectus and FAQs, please click on: <https://www.icsi.edu/home/icsi-nism/>

#### ❖ Business and Economy

### • India to ink 10-year Chabahar Port pact with Tehran today (May 13, 2024)

India is set to sign an agreement with Iran to manage Chabahar Port for the next 10 years. The move, in the midst of hectic election season, is regarded as a significant geopolitical outreach to Iran that will have major regional ramifications. This is the first time India will take over management of a port overseas. The port, which is seen as India's key connectivity link to Afghanistan, Central Asia and the larger Eurasian space, will help counterbalance Pakistan's Gwadar port as well as China's Belt and Road Initiative.

For details: <https://economictimes.indiatimes.com/news/defence/india-to-ink-10-year-chabahar-port-pact-with-tehran-on-monday/articleshow/110061468.cms>

### • 4th Meeting of ASEAN-India Trade in Goods Agreement Joint Committee (May 12, 2024)

The 4th Joint Committee meeting for the review of AITIGA (ASEAN-India Trade in Goods Agreement) was held in Putrajaya, Malaysia from 7-9 May 2024 and was co-chaired by Shri Rajesh Agrawal, Additional Secretary, Department of Commerce, India and Ms. Mastura Ahmad Mustafa, Deputy Secretary General (Trade), India and all 10 ASEAN countries participated Ministry of Investment, Trade & Industry, Malaysia.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2020351>

### ❖ **Capital Market and Securities Laws**

#### • **SEBI (Depositories and Participants) (Amendment) Regulations, 2024 (May 10, 2024)**

SEBI has notified the SEBI (Depositories and Participants) (Amendment) Regulations, 2024 which shall come into force on the date of their publication in the Official Gazette. Vide this notification, SEBI has amended the provisions pertaining to the payment of annual charge by a depository to the SEBI as mentioned under regulation 9 of the SEBI (Depositories and Participants) Regulations, 2018. The amendment provides that a depository shall, within fifteen days from the end of each month, pay as provided in Part A of the Second Schedule, a percentage of the annual custody charges received by it from the issuers during the month, to the Board in the manner provided in Part B thereof.

For details: [https://egazette.gov.in/\(S\(wxi5yb3wnervy13450c2sx0o\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(wxi5yb3wnervy13450c2sx0o))/ViewPDF.aspx)

#### • **Master Circular for Custodians (May 10,2024)**

SEBI, from time to time, has been issuing various circulars/directions to Custodians. In order to enable the stakeholders to have access to the applicable requirements specified in these circulars at one place, the provisions of the said circulars have been consolidated in this Master Circular. It is provided that in addition to the requirements specified under this Master Circular, the custodians shall be required to independently comply with the other requirements specified by SEBI for market intermediaries such as the 'Levy of Goods & Services Tax (GST) on the fees payable to SEBI', 'Approach to securities market data access and terms of usage of data provided by data sources in Indian securities market', 'Digital mode of payment', 'Information regarding Grievance Redressal Mechanism' and 'Guidelines on Outsourcing of Activities by Intermediaries', etc. With respect to any other directions or guidance issued by SEBI, as specifically applicable to Custodians, the same shall continue to remain in force in addition to the provisions of this Master Circular or any other law for the time being in force.

For details: [https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-custodians\\_83305.html](https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-custodians_83305.html)

### ❖ **Ministry of Environment, Forest and Climate Change**

#### **India highlights Forest Conservation and Sustainable Forest Management initiatives at the 19th Session of the United Nations Forum on Forests (May 12, 2024)**

India participated in the 19th Session of the United Nations Forum on Forests (UNFF), held at the UN Headquarters in New York from May 6th to 10th May 2024. During the session, India highlighted the Country's significant advancements in forest conservation and sustainable forest management which led to consistent increase in forest cover over the past fifteen years. Globally, India ranks third in the net gain, in average annual forest area, between 2010 and 2020.

India shared the high priority the Country provides towards biodiversity and wildlife conservation, having expanded the network of protected areas to over a thousand wildlife sanctuaries, national parks, tiger reserves, biosphere reserves, and other wildlife habitats. The recent celebrations marking 50 years of Project Tiger and 30 years of Project Elephant underscore India's commitment to species conservation and habitat protection. India also highlighted the creation of the International Big Cat Alliance, another important step aimed to protect and conserve the seven big cat species around the world through collaborative international efforts.

For details: <https://pib.gov.in/PressReleseDetail.aspx?PRID=2020347>

### ❖ **Competition Law**

#### **The Competition Commission of India (General) Amendment Regulations, 2024(May 10, 2024)**

Competition Commission of India notified the Competition Commission of India (General) Amendment Regulations, 2024. The Amendment Regulation inter alia provides that:

- A party seeking confidentiality over the information or the document(s) furnished by it shall set out cogent reasons for such treatment and shall self-certify that making the information or document(s) or part(s) thereof public.
- The party seeking access to confidential information shall make a request for setting up a Confidentiality Ring, by way of an application, at the earliest.
- In case such request is made by a party post receipt of the non-confidential version of the investigation report, the same shall be made within a period of 10 (ten) days from the receipt thereof: Provided that if the Commission is satisfied that the party was prevented by sufficient cause from making the request within the said period of 10 (ten) days, it may entertain the request made within a further period of 7 (seven) days.
- The parties shall file undertakings within a period of 10 (ten) days from the date of receipt of the order setting up Confidentiality Ring: Provided that if the Commission is satisfied that the party was prevented by sufficient cause from filing the undertaking within the said period of 10 (ten) days, it may accept the same filed within a further period of 5 (five) days.

For details: [https://egazette.gov.in/\(S\(wg3j0verfkovndj0vy3zff5k\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(wg3j0verfkovndj0vy3zff5k))/ViewPDF.aspx)

### ❖ **Banking**

#### **RBI appoints Shri R. Lakshmi Kanth Rao as new Executive Director (May 10, 2024)**

The Reserve Bank of India (RBI) has appointed Shri R. Lakshmi Kanth Rao as Executive Director (ED) with effect from May 10, 2024. Prior to being promoted as ED, Shri Rao was serving as Chief General Manager-in-Charge in the Department of Regulation. Shri Rao has experience of over three decades in the Reserve Bank having worked in the areas of Regulation of Banks and NBFCs, Supervision of Banks and Consumer Protection. He had served as Banking Ombudsman at RBI Chennai and as Regional Director of Uttar Pradesh at Lucknow. He has also served as a member of several Committees and Working Groups and has been contributing to policy formulation. As Executive Director, Shri Rao will look after 1. Deposit Insurance and Credit Guarantee Corporation, 2. Right to Information Act (FAA), 3. Department of Communication.

For details:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=57885](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57885)

## **Market Watch**


### **Stock Market Indices as on 13.05.2024**

S & P BSE Sensex	72776.13 (+111.66)
Nifty 50	22104.05 (+48.85)

### **Foreign Exchange Rates as on 13.05.2024**

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
83.52	89.97	104.64	.53




**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)

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

**Motto**  
सत्यं वर। धर्मं पर। *aspire the truth; abide by the law*

**Mission**  
"To develop high calibre professionals,  
facilitating good corporate governance"

# List of ICSI Latest Publication 2023 Onwards



1. Company Law Exploring Procedural Dimensions VOL I / II / III-December 2023 (A comprehensive and practical oriented publication (in three volumes) covers step by step procedural aspects of company law, specimens of resolutions, applications/petitions to ROC/RD/NCLT information/approvals required, reference to relevant e-forms for filing and so on.)
2. Charter of Audit Committee - January 2023
3. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 2.0 - March 2023
4. FAQs on SEBI (Real Estate Investment Trusts) Regulations, 2014 - March 2023
5. FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014 - March 2023
6. Handbook on IFSCA - April 2023
7. Handbook on Business Responsibility and Sustainability- May 2023
8. FAQs on Section 8 Companies 2<sup>nd</sup> Edition-June 2023
9. Ready Reckoner for Private Companies (Revised Edition)-June 2023


10. One Person Company - A Referencer - July 2023
11. Chartered Secretary Collector's Series (First Edition) - September 2023
12. Handbook on Producer Companies - November 2023
13. NBFC - A Quick Referencer - November 2023
14. CHARTERED SECRETARY COLLECTOR'S SERIES (Second Edition) - November 2023
15. ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 - November 2023
16. Charter of Board of Directors - January 2024
17. Charter of Nomination and Remuneration Committee - January 2024
18. Guidance Note on Annual Secretarial Compliance Report (Revised Edition) - January 2024
19. SS-1 (Secretarial Standard on Meeting of the Board of Directors)-February 2024
20. SS-2 (Secretarial Standard on General Meetings) - February 2024
21. Compilation of SEBI (LODR) Informal Guidance
22. Compilation of Informal Guidance by SEBI

**Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>**

**CS B. Narasimhan**  
President, The ICSI

**CS Dhananjay Shukla**  
Vice President, The ICSI

**CS Ashish Mohan**  
Secretary, The ICSI

**Connect with ICSI** [www.icsi.edu](http://www.icsi.edu) |  | Online helpdesk : <http://support.icsi.edu>

Web-link for Purchase: <https://www.icsi.edu/home/icsipublications/>

**Prepared by Directorate of Academics**

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

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.