

# Info Capsule

Wednesday  
September 01, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

## ❖ Banking and Insurance

### Master Direction on Financial Statements - Presentation and Disclosures (August 30, 2021)

The Reserve Bank of India has, from time to time, issued several guidelines/instructions/directives to the banks on the presentation of financial statements, regulatory clarification on compliance with accounting standards, and disclosures in notes to accounts.

A Master Direction incorporating, updating and where required, harmonizing across the banking sector the extant guidelines / instructions/directives on the subject has been prepared to enable banks to have all current instructions on presentation and disclosure in financial statements at one place for reference. However, it may be noted that in addition to these disclosures, Commercial Banks shall comply with the disclosures specified under the applicable regulatory capital framework.

Reserve Bank of India has issued this Direction in the exercise of its powers conferred under section 35A and section 56 of the Banking Regulation Act, 1949, and all the powers enabling it on this behalf.

For details:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/83MDPRESENTATIONDISCLOSUREDADE5C12667549B5B123EC94C73FE5D1.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 & Capital Markets

### SEBI Circulars

#### • Disclosure of risk-o-meter of scheme, benchmark and portfolio details to the investors (August 31, 2021)

SEBI has clarified that Asset Management Companies (AMCs) shall disclose risk-o-meter of the scheme and benchmark of the scheme in all its promotional material. AMCs shall provide a feature wherein a link is provided to investors to their registered email to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor. Further, AMCs shall enter into arrangements with their selected Index providers to provide the risk-o-meter for their benchmarks to the AMCs latest by the fifth day subsequent to the end of the month. The provisions of this circular shall be applicable with effect from October 1, 2021.

For details:

[https://www.sebi.gov.in/legal/circulars/aug-2021/disclosure-of-risk-o-meter-of-scheme-benchmark-and-portfolio-details-to-the-investors\\_52262.html](https://www.sebi.gov.in/legal/circulars/aug-2021/disclosure-of-risk-o-meter-of-scheme-benchmark-and-portfolio-details-to-the-investors_52262.html)

#### • Extension of time for seeking membership of BSE Administration & Supervision Limited (August 31, 2021)

SEBI has extended the timeline for seeking membership of BSE Administration & Supervision Limited ("BASL"), by existing Investment Advisers ("IA"), by a period of two months till October 31, 2021. SEBI granted recognition to BASL, a wholly owned subsidiary of BSE Limited, for administration and supervision of IAs, for a period of three years from June 01, 2021 where all existing IAs were advised to seek membership of BASL within three months of the recognition of BASL i.e., by August 31, 2021.

For details:

[https://www.sebi.gov.in/legal/circulars/aug-2021/extension-of-time-for-seeking-membership-of-bse-administration-and-supervision-limited\\_52237.html](https://www.sebi.gov.in/legal/circulars/aug-2021/extension-of-time-for-seeking-membership-of-bse-administration-and-supervision-limited_52237.html)

## ❖ **Labour Law**

### **All-India Consumer Price Index for Industrial Workers (2016=100) for July, 2021 (August 31, 2021)**

The All-India CPI-IW for July, 2021 increased by 1.1 points and stood at 122.8 (one hundred twenty-two and point eight). On 1-month percentage change, it increased by 0.90 per cent with respect to previous month compared to an increase of 1.20 per cent recorded between corresponding months a year ago.

The Labour Bureau, an attached office of the Ministry of Labour & Employment, has been compiling Consumer Price Index for Industrial Workers every month on the basis of retail prices collected from 317 markets spread over 88 industrially important centres in the country. The index is compiled for 88 centres and All-India and is released on the last working day of succeeding month.

The maximum upward pressure in current index came from Miscellaneous group contributing 0.42 percentage points to the total change. At item level, Dairy Milk, Poultry/Chicken, Mango, Carrot, Cauliflower, Onion, Tomato, Cooking Gas, Doctor's/ Surgeon's Fee, Medicines Allopathic, Auto Rickshaw/Scooter Fare, Bus Fare, Rail Fare, Petrol for Vehicle, Housing, etc. are responsible for the rise in index. However, this increase was largely checked by Fish Fresh, Edible Oil, Pomegranate/Anar, Lemon, etc. putting downward pressure on the index.

At Centre level, Yamunanagar recorded maximum increase of 4.7 points followed by Goa, Nagpur and Belgaum with 3.7 points, 3.6 points and 3.0 points respectively. Among others, 9 centers observed an increase between 2 to 2.7 points, 32 centers between 1 to 1.9 points and 34 Centre's between 0.1 to 0.9 points. On the contrary, Sibsagar recorded a maximum decrease of 1.0 point. Among others, 6 centres observed a decline between 0.1 to 0.9 points. Rest of 2 centres remained stationary.

Year-on-year inflation for the month stood at 5.27 per cent compared to 5.57 per cent for the previous month and 5.33 per cent during the corresponding month a year before. Similarly, Food inflation stood at 4.91 per cent against 5.61 per cent of the previous month and 6.38 per cent during the corresponding month a year ago.

*For details:*

<https://pib.gov.in/PressReleseDetail.aspx?PRID=1750818>

## ❖ **Terminology for today**

### **Flight Capital**

Monies which are taken out of a country as a result of instability in the political, economic or social environment.

## ❖ Business and Economic News

### ● Index of Eight Core Industries (Base : 2011-12=100) for July, 2021 (August 31, 2021)

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade (DPIIT) is releasing Index of Eight Core Industries (ICI) for the Month of July, 2021. ICI measures combined and individual performance of production in selected eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP). Details of yearly and monthly indices and growth rates are provided at Annex I & II respectively.

The combined Index of Eight Core Industries stood at 134.0 in July 2021, which increased by 9.4 per cent (provisional) as compared to the Index of July 2020. The production of Coal, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity industries increased in July 2021 over the corresponding period of last year.

Final growth rate of Index of Eight Core Industries for April 2021 is revised to 62.6% from its provisional level 56.1%. The growth rate of ICI during April-July 2021-22 was 21.2% (P) as compared to the corresponding period of last FY.

For details:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1750778>

## ❖ Market Watch

Stock Market Indices as on 01.09.2021		Foreign Exchange Rates as on 31.08.2021 ( <a href="https://www.geojit.com/currency-futures/rbi-reference-rate.aspx">https://www.geojit.com/currency-futures/rbi-reference-rate.aspx</a> )			
S & P BSE Sensex	57338.21 (-214.18)	INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
Nifty 50	17076.25 (-55.95)	73.22	86.39	100.75	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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