

Info Capsule

Thursday
September 01, 2022

President: CS Devendra V. Deshpande

Vice President: CS Manish Gupta

❖ **Technology and Automation**

CERT-In hosts Cyber Security Exercise “Synergy” for 13 countries as part of International Counter Ransomware Initiative-Resilience Working Group (August 31, 2022)

Indian Computer Emergency Response Team (CERT-In) under Ministry of Electronics & IT, Government of India, in collaboration with Cyber Security Agency of Singapore (CSA), August 31, 2022, successfully designed & conducted the Cyber Security Exercise “Synergy” for 13 Countries as part of the International Counter Ransomware Initiative-Resilience Working Group which is being led by India under the leadership of National Security Council Secretariat (NSCS).

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1855771>



**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 News

SEBI bans 3 individuals from markets for unauthorised investment advisory (August 31, 2022)

Capital markets regulator SEBI has barred three individuals from the securities markets for providing unauthorised investment advisory services. The present proceedings emanate from a show cause notice dated July 31, 2021 issued by SEBI to RNS Global Capital and its proprietors' alleging that they were engaged in unauthorised investment advisory services. SEBI had come across a website which belonged to RNS Global Capital in the archived pages as the web page is not active. The amount of money to have been collected by the noticees was Rs 1.20 crore for the period October 2017 to July 2020. In its order, the regulator directed the noticees to refund within three months the money received from investors (jointly and severally) as fees in respect of their unregistered investment advisory activities.

For details:

https://www.business-standard.com/article/markets/sebi-bans-3-individuals-from-markets-for-unauthorised-investment-advisory-122083100946_1.html

❖ **International Business News**

India wants to quadruple electronics biz in just four years (September 1, 2022)

India's Ministry of State for Electronics & Information Technology released a report this week exploring how the subcontinent might increase electronics production by roughly 400 percent and exports by an ambitious 750 percent by 2026. The target for electronics exports by 2026 is \$120 billion.

For details:

https://www.theregister.com/2022/08/31/india_electronics_report/

❖ *Indirect Tax*

Goods and Services Tax

₹ 1,43,612 crore gross GST revenue collected in the month of August 2022 (September 01, 2022)

The gross GST revenue collected in the month of August 2022 is ₹ 1,43,612 crore of which CGST is ₹ 24,710 crore, SGST is ₹ 30,951 crore, IGST is ₹ 77,782 crore (including ₹ 42,067 crore collected on import of goods) and cess is ₹ 10,168 crore (including ₹ 1,018 crore collected on import of goods). The government has settled ₹ 29,524 crore to CGST and ₹ 25,119 crore to SGST from IGST. The total revenue of Centre and the States in the month of August 2022 after regular settlement is ₹ 54,234 crore for CGST and ₹ 56,070 crore for the SGST. The revenues for the month of August 2022 are 28% higher than the GST revenues in the same month last year of ₹ 1,12,020 crore. During the month, revenues from import of goods was 57% higher and the revenues from domestic transaction (including import of services) are 19% higher than the revenues from these sources during the same month last year.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1855967>

❖ *Insolvency and Bankruptcy*

Revision of fees applicable for Limited Insolvency Examination and Valuation Examinations (August 31, 2022)

Insolvency and Bankruptcy Board of India (IBBI), as the designated Authority, conducts the Limited Insolvency Examination (LIE) in pursuance to regulation 3 of the IBBI (Insolvency Professionals) Regulations, 2016 and the Valuation Examinations in three assets class, in pursuance to Rule 5 of the Companies (Registered Valuers and Valuation) Rules, 2017. The said rule inter-alia empowers IBBI to determine the syllabus, format and frequency of the examination, to test candidate's professional knowledge, skills, values and ethics in respect of insolvency, bankruptcy and valuation.

Presently, the examination fee of Rs. 1,500+ applicable GST, i.e. Rs.1,770 is payable per enrolment for each of these exams. It has been decided that the fee of Rs. 5,000+ applicable GST, i.e. Rs. 5,900 for the LIE or Valuation Examinations shall be payable for each enrolment on or after October 01, 2022.

For details:

<https://ibbi.gov.in/uploads/whatsnew/7276801f262f3523dae0d0c838fcc1eb.pdf>

❖ **FSSAI****Amendments to Food Safety Regulations (August 30, 2022)**

Food Safety and Standard Authority of India (FSSAI) has amended Food Safety and Standards (Foods for Infant Nutrition) Regulations, 2020(FIN regulations) and Food Safety and Standards (Packaging) Regulations, 2018(Packaging Regulations).

These amendments *inter alia* provides the provisions relating to increase in the maximum limit of Vitamin B12 in infant formula under FIN regulations and addition of "Antimony & Phthalic acid" in the list of Requirements for specific migration limits of substances from plastic materials intended to be in contact with articles of food under Packaging Regulations.

For details:

<https://egazette.nic.in/WriteReadData/2022/238485.pdf>

<https://egazette.nic.in/WriteReadData/2022/238486.pdf>

❖ **Terminology for today****Organisation of Eastern Caribbean States**

The Organisation of Eastern Caribbean States (OECS) is an intergovernmental organization that promotes economic integration and trade cooperation among its member states in the Eastern Caribbean.

❖ **Market Watch**

Stock Market Indices as on 01.09.2022	
S & P BSE Sensex	58766.59 (-770.48)
Nifty 50	17542.80 (-216.50)

Foreign Exchange Rates as on 31.08.2022 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
79.57	79.68	93.00	0.57

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu.

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