

Info Capsule

Monday
May 02, 2022

President : CS Devendra V. Deshpande

Vice President : CS Manish Gupta

❖ International Business News

India's Pharma exports rise to Rs 1.83 lakh crore in 2021-22 (May 01, 2022)

Pharma exports have touched Rs 1,83,422 crore in 2021-22 against Rs 90,415 crore in 2013-14, the commerce ministry said on Sunday, May 01, 2022. India's pharma exports in 2021-22 sustained a positive growth despite the global trade disruptions and drop in demand for COVID related medicines, it added.

For details:

<https://www.moneycontrol.com/news/business/economy/indias-pharma-exports-rise-to-rs-1-83-lakh-crore-in-2021-22-8437561.html>



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 tweaks operational guidelines for FPIs, depository participants (April 30, 2022)

Capital markets regulator SEBI has tweaked the operational guidelines for depository participants and foreign portfolio investors (FPIs) pertaining to registration certificates of such foreign investors and change in their name. The new guidelines will be applicable from May 09, 2022. The framework has been modified pertaining to certificate of registration for FPIs and change in their name. With regard to registration certificate for FPIs, the regulator said the designated depository participant (DDP) will grant the certificate of registration, bearing the registration number generated by SEBI.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-tweaks-operational-guidelines-for-fpis-depository-participants/articleshow/91210588.cms>

• SEBI imposes penalty on Titan's employees for non-compliance of PIT regulations (April 30, 2022)

The Securities and Exchange Board of India (SEBI) has imposed a penalty of ₹1 lakh each on six employees of Titan Company Ltd for non-compliance of the market regulator's Prohibition of Insider Trading (PIT) regulations. This comes after the company informed SEBI about the contravention of SEBI's PIT, regulations and company's code of conduct for prevention of insider trading by its employees. Following which the markets regulator carried out an investigation in the stock of Titan, wherein it witnessed several non-compliances of its PIT Regulations during the period 1 April, 2018 to 31 March, 2019.

For details:

<https://www.livemint.com/market/sebi-imposes-penalty-on-titan-s-employees-for-non-compliance-of-pit-regulations-11651317495001.html>

❖ Indirect Tax

Goods and Services Tax

- **Goods and Service Tax Network (GSTN) has issued Advisory to composition taxpayers (April 30, 2022)**

Since FY 2019-20, composition taxpayers has to pay the liability through Form GST CMP-08 on quarterly basis while return in Form GSTR-4 is required to be filed on annual basis after end of a financial year. Liability paid through Form GST CMP-08 is auto-populated in table 5 of the GSTR-4 for convenience of the taxpayers. Taxpayers who do not fill up table 6 of GSTR-4 i.e. no liability is declared, even though, taxpayer may have paid the liability through Form GST CMP-08; since the 'Tax payable' in GSTR-4 is computed after reducing the liability declared in GST CMP-08 which is auto-populated in table 5. Thus, if nothing is declared in table 6, then the negative liability entry appears in GSTR-4.

For details:

<https://www.gst.gov.in/newsandupdates/read/536>

- **GST Revenue collection for April 2022 highest ever at Rs 1.68 lakh crore (May 01, 2022)**

The gross GST revenue collected in the month of April, 2022 is Rs 1,67,540 crore of which CGST is Rs 33,159 crore, SGST is Rs 41,793 crore, IGST is Rs 81,939 crore (including Rs 36,705 crore collected on import of goods) and cess is Rs 10,649 crore (including Rs 857 crore collected on import of goods). The gross GST collection in April 2022 is all time high, Rs 25,000 crore more than the next highest collection of Rs. 1,42,095 crore, just last month.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1821758>

Market Watch

Stock Market Indices as on 02.05.2022

S & P BSE Sensex	56975.99 (-84.88)
Nifty 50	17069.10 (-33.45)

Foreign Exchange Rates as on 29.04.2022

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
76.37	80.30	95.36	0.58

❖ **Technology and Automation**

• **Algo Rhythm: Indian technology innovation gaining pace, shows data (May 01, 2022)**

Indian companies filed 138,000 tech patents in India between 2015 and 2021. In the US, a major market for Indian tech firms, India-domiciled companies have filed more than 9,500 patents during the 2015-2021 period, a majority of them technology patents. This represented an over 45 per cent increase over the number of patents filed during 2015-19, according to a report by Nasscom and Sagacious IP, which seeks to understand how Indian tech companies are creating IP assets in their largest market.

For details:

https://www.business-standard.com/article/technology/algo-rhythm-indian-technology-innovation-gaining-pace-shows-data-122050100896_1.html

• **Government to review design linked incentive scheme to support 100 cos : MoS IT (May 01, 2022)**

The government will review norms of the design linked incentive (DLI) program which envisages to support 100 companies involved in product design in the semiconductor space as part of a Rs. 76,000 crore scheme for developing the electronic chip ecosystem in the country, Minister of State for Electronics and IT, Shri. Rajeev Chandrasekhar said on May 01, 2022.

For details:

https://www.business-standard.com/article/economy-policy/govt-to-review-design-linked-incentive-scheme-to-support-100-cos-mos-it-122050100455_1.html

❖ **Business and Economic News**

Khadi Exceeds Turnover of Rs 1 lakh crore in 2021-22; Beats all FMCG Companies in India (April 30, 2022)

Khadi and Village Industries Commission (KVIC) has achieved a height which remains a distant goal for all FMCG companies in India. KVIC has for the first time, clocked a massive turnover of Rs. 1.15 lakh crore, which is unprecedented by any FMCG company in the country. In FY 2021-22, the overall turnover of KVIC stood at a whopping Rs. 1,15,415.22 crore as compared to Rs. 95, 741.74 crore in the previous year, i.e. 2020-21.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1821521>

❖ *NITI Aayog*

NITI Aayog Welcomes Suman Bery as NITI Aayog Vice Chairman (May 01, 2022)

NITI Aayog welcomes Shri Suman Bery as NITI Aayog's Vice Chairman with effect from May 01, 2022. An experienced policy economist and research administrator, Mr Bery will take over from Dr Rajiv Kumar as the head of the premier think tank of the Government of India.

"Rajiv Kumar leaves me a dynamic organization with lots of fresh, young talent and strong links with stakeholders inside and outside the government," observed Mr Bery. "I am deeply honoured to have been entrusted with its charge at a time of great global uncertainty. NITI's challenge is to develop a vision of the way ahead based on deep analysis and wide debate, and to work with India's states, which is where economic development ultimately happens. India's economic and social choices are of significance to the entire world," he added.

For details:

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1821686>

❖ *Terminology for today*

Hull-White Model

The Hull-White model is a single-factor interest model used to price interest rate derivatives. The Hull-White model assumes that short rates have a normal distribution and that the short rates are subject to mean reversion. Volatility is thus likely to be low when short rates are near zero, which is reflected in a larger mean reversion in the model.

Prepared by Directorate of Academics

For any suggestions, please write to 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.

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

ICSI Motto
ज्ञानं वद। धर्मं चर। *Speak the truth; abide by the law*

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

Connect with ICSI

www.icsi.edu |      | Online Helpdesk : <http://support.icsi.edu>