

# Info Capsule

Wednesday  
December 02, 2020

President : CS Ashish Garg

Vice President : CS Nagendra D. Rao

## ❖ Banking and Insurance

### FDI in non-life insurance sector slips marginally to Rs 509 crore in F.Y. 2019-20 (December 1, 2020)

Foreign direct investment (FDI) in the general insurance sector slipped marginally to Rs 509.07 crore in FY 2019-20 from the previous year, latest data by the General Insurance Council (GIC) showed. In F.Y. 2018-19, FDI in the non-life insurance space was recorded at Rs 516.61 crore.

Since the opening up of the insurance market in 2000, the non-life sector attracted a total FDI of Rs 4,721.68 crore as on March 2020. It was Rs 4,212.61 crore at the end of March 2019.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/insure/fdi-in-non-life-insurance-sector-slips-marginally-to-rs-509-cr-in-fy20/articleshow/79511166.cms>



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

- **Relaxation of additional fees and extension of last date of filing of CRA-4 (form for filing of cost audit report) for FY 2019-20 under the Companies Act, 2013 -reg. (December 01, 2020)**

In continuation to the MCA General Circular No. 29/2020 dated September 10, 2020, the MCA has further extended the last date of filing of e-form CRA-4 for the financial year 2019-20 and relaxed the additional fees in view of large scale disruption caused by the COVID-19 pandemic. Hence, if the cost auditor submits the cost audit report for the financial year 2019-20 to the Board of Directors of the Companies by **December 31, 2020 (Earlier November 30, 2020)** then the same would not be viewed as violation of Rule 6(5) of the Companies (Cost Records and Audit) Rules, 2014. The other requirements shall remain unchanged.

For details:

[http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.38\\_01122020.pdf](http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.38_01122020.pdf)

- **The MCA notified Special Courts under Section 435 of the Companies Act, 2013 (November 27, 2020)**

The MCA has designated various courts as Special Courts in the States of Maharashtra, West Bengal and Tamil Nadu for the purposes of trial of offences under the Companies Act, 2013, in respect of cases filed by the Securities and Exchange Board of India.

For details:

[http://www.mca.gov.in/Ministry/pdf/NotificationCompAct\\_01122020.pdf](http://www.mca.gov.in/Ministry/pdf/NotificationCompAct_01122020.pdf)

## ❖ **Securities Law and Capital Markets**

### **SEBI Circular**

#### **• Relaxation in timelines for compliance with regulatory requirements (December 01, 2020)**

In view of the prevailing situation due to Covid-19 pandemic, SEBI has decided to further extend the timelines / period of exclusion for compliance with the regulatory requirements by the trading members / clearing members / depository participants (DPs), till December 31, 2020. However, the compliance requirement for Cyber Security and Cyber Resilience Audit for half year ended on September 30, 2020 by the trading members / clearing members, is extended till January 31, 2021.

*For details:*

[https://www.sebi.gov.in/legal/circulars/dec-2020/relaxation-in-timelines-for-compliance-with-regulatory-requirements\\_48324.html](https://www.sebi.gov.in/legal/circulars/dec-2020/relaxation-in-timelines-for-compliance-with-regulatory-requirements_48324.html)

### **SEBI Adjudication Orders**

#### **• In respect of Maxworth Investment Ltd. and Rays Global Corporation, in the matter of Karuturi Global Ltd., (December 01, 2020)**

SEBI imposed a penalty of Rs. 2 lakh each on Maxworth Investment Ltd. and Rays Global Corporation for not making the requisite disclosures upon change in more than 2% shareholding in the target company and thus violated the provisions of Regulation 29 (2) read with Regulation 29 (3) of SEBI (SAST) Regulations.

*For details:*

[https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-maxworth-investment-ltd-in-the-matter-of-karuturi-global-ltd-\\_48325.html](https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-maxworth-investment-ltd-in-the-matter-of-karuturi-global-ltd-_48325.html)

[https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-rays-global-corporation-in-the-matter-of-karuturi-global-ltd-\\_48326.html](https://www.sebi.gov.in/enforcement/orders/dec-2020/adjudication-order-in-respect-of-rays-global-corporation-in-the-matter-of-karuturi-global-ltd-_48326.html)

## ❖ **Indirect Tax**

### **Goods and Services Tax**

#### **• ₹1,04,963 crore of gross GST Revenue Collection in the month of November 2020(December 01, 2020)**

The gross GST revenue collected in the month of November, 2020 is ₹ 1,04,963 crore of which CGST is ₹ 19,189 crore, SGST is ₹ 25,540 crore, IGST is ₹ 51,992 crore (including ₹ 22,078 crore collected on import of goods) and Cess is ₹ 8,242 crore (including ₹ 809 crore collected on import of goods). The total number of GSTR-3B Returns filed for the month of November up to November 30, 2020 is 82 lakhs.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1677332>

• **Amendment to Number of HSN digits required on Tax Invoice - Notification No. 90/2020 - Central Tax (December 01, 2020)**

This Notification seeks to make amendment to Notification no. 12/2017- Central Tax dated June 28, 2017. A registered person as mentioned in the notification shall mention eight number of digits of HSN Codes in a tax invoice issued by him.

For details:

<https://www.cbic.gov.in/resources//htdocs-cbec/gst/notfctn-90-central-tax-english-2020.pdf>

• **Goods and Services Tax - Compliance Calendar for the month of December, 2020**

S. No.	Return	Description	Month(s) Period	Revised Due Date
1.	GSTR - 7	Details of TDS deducted, amount of TDS paid and payable and any refund of TDS claimed	November, 2020	December 10, 2020
2.	GSTR - 8	Details of Tax collected at Source	November, 2020	December 10, 2020
3.	GSTR - 1 (Monthly)	Details of outward supplies (Aggregate Turnover greater than 1.5 Crores and up to 5 Crores)	November, 2020	December 11, 2020
4.	GSTR - 2B	Auto-drafted Input Tax Credit Statement	November, 2020	December 12, 2020
5.	GSTR - 6	Input Service Distributor	November, 2020	December 13, 2020
6.	GSTR - 5	Details of outward taxable supplies and tax payable by Non Resident Taxable person(monthly)	November, 2020	December 20, 2020
7.	GSTR - 5A	Details of outward taxable supplies and tax payable by OIDAR(monthly)	November, 2020	December 20, 2020
8.	GSTR - 3B*	Aggregate Turnover above Rs. 5 Crores in preceding F.Y.	November, 2020	December 20, 2020
		Group A States: Aggregate Turnover up to Rs. 5 Crores in preceding F.Y.	November, 2020	December 22, 2020
		Group B States: Aggregate Turnover up to Rs. 5 Crores	November, 2020	December 24, 2020
9.	GSTR - 9	Annual Return	FY 2018-19	December 31, 2020
10.	GSTR - 9A	Annual Return	FY 2018-19	December 31, 2020
11.	GSTR - 9C	Reconciliation Statement	FY 2018-19	December 31, 2020

\* **GSTR - 3B: Group A States:** Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh

Union Territories: Daman & Diu and Dadra & Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep.

**Group B States:** Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand, Odisha, Jammu and Kashmir, Ladakh, Chandigarh, Delhi

## Customs

- **Levy of Anti-dumping duty on Methylene chloride – Notification No. 42/2020 – Customs (ADD) (December 01, 2020)**

This notification seeks to amend notification No. 21/2016-Customs (ADD) dated May 31, 2016 to extend the levy of Anti-Dumping duty on Methylene chloride originating in or exported from China PR, up to and inclusive of January 31, 2021.

For details:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd42-2020.pdf>

## ❖ Terminology for Today

### Technical Analysis

Technical analysis is a means of examining and predicting price movements in the financial markets, by using historical price charts and market statistics. It is based on the idea that if a trader can identify previous market patterns, they can form a fairly accurate prediction of future price trajectories. It is one of the two major schools of market analysis, the other being fundamental analysis. Whereas fundamental analysis focuses on an asset's 'true value', with the meaning of external factors and intrinsic value both considered, technical analysis is based purely on the price charts of an asset. It is solely the identification of patterns on a chart that is used to predict future movements.

## ❖ Market Watch

Stock Market Indices as on 02.12.2020	
S & P BSE Sensex	44618.04 (-37.40)
Nifty 50	13113.75 (+4.70)

Foreign Exchange Rates as on 01.12.2020 ( <a href="https://www.fbil.org.in/#/home">https://www.fbil.org.in/#/home</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
73.5083	87.9002	98.2448	.7044

### Prepared by Directorate of Academics

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu), or call at 01204082269

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