

# Info Capsule

Monday  
January 03, 2022

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

## ❖ Latest @ ICSI

### 49<sup>th</sup> National Convention of Company Secretaries Registration Open For Virtual Participation

The most awaited annual event of the Institute i.e. the 49<sup>th</sup> National Convention of Company Secretaries is scheduled to be held from 6<sup>th</sup> to 8<sup>th</sup> January, 2022 at The Bangalore Palace, Bengaluru on the theme "Good Governance: The Universal Dharma".

We wish to inform you that the Registration for virtual participation has commenced on December 31, 2021. The members and students joining in virtual mode shall be awarded 10 Structured CPE Credits and 24 PDP Hours respectively.

For details:

[https://www.icsi.edu/media/web\\_modules/01012021\\_49\\_NC\\_Virtual\\_Registration\\_Open.pdf](https://www.icsi.edu/media/web_modules/01012021_49_NC_Virtual_Registration_Open.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 Notification

#### • SEBI (Vault Managers) Regulations, 2021 (December 31, 2021)

SEBI notifies the SEBI (Vault Managers) Regulations, 2021 which shall come into force on the date of their publication in the Official Gazette on 31<sup>st</sup> December, 2021. The notification provides that any person intending to carry on the business as a Vault Manager shall make an application to the SEBI for grant of a certificate of registration. Vault Manager means any person who carries on or intends to carry on the business of providing vaulting services. Vaulting service in relation to gold means the storage and safekeeping of gold deposited with the Vault Manager, by the depositor, for the purpose of trading in Electronic Gold Receipt and providing services incidental thereto.

For details:

<https://egazette.nic.in/WriteReadData/2021/232291.pdf>

### SEBI News

#### • SEBI restructures its advisory committee on market data (January 01, 2022)

SEBI has restructured its advisory committee on market data that recommends policy measures pertaining to areas like securities market data access and privacy. Rejigging its market data advisory committee, SEBI has said the panel will now be chaired by S Sahoo, Professor at National Law University, Delhi and former chairperson, Insolvency and Bankruptcy Board of India (IBBI), as per the latest information with the regulator.

For details:

[https://www.business-standard.com/article/companies/sebi-restructures-its-advisory-committee-on-market-data-121123100847\\_1.html](https://www.business-standard.com/article/companies/sebi-restructures-its-advisory-committee-on-market-data-121123100847_1.html)

## ❖ *Indirect Tax*

### *Goods and Services Tax*

#### • **Recommendations of 46th GST Council Meeting (December 31, 2021)**

The GST Council's 46th meeting was held on December 31, 2021 in New Delhi under the chairmanship of Union Finance & Corporate Affairs Minister Smt. Nirmala Sitharaman. The GST Council has recommended to defer the decision to change the rates in textiles recommended in the 45th GST Council meeting. Consequently, the existing GST rates in textile sector would continue beyond January 01, 2022.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1786581>

## ❖ *International Business News*

### **India's wheat exports rise to \$872 mn in Apr-Oct period (January 02, 2022)**

India's wheat exports jumped to USD 872 million during April-October (2021) period in the current fiscal on account of healthy demand, with Bangladesh emerging as the top destination, the commerce ministry said on Friday. In volume terms, wheat exports during the said period rose by more than 527 per cent to 3.2 Million Tonnes (MT) from 0.51 MT in the year-ago period.

*For details:*

<https://economictimes.indiatimes.com/small-biz/trade/exports/insights/indias-wheat-exports-rise-to-872-mn-in-apr-oct-period/articleshow/88643951.cms>

## ❖ *Market Watch*

<b>Stock Market Indices as on 03.01.2022</b>	
S & P BSE Sensex	59183.22 (+929.40)
Nifty 50	17625.70 (+271.65)

<b>Foreign Exchange Rates as on 31.12.2021</b> <i>(<a href="https://www.fbil.org.in/#/home">https://www.fbil.org.in/#/home</a>)</i>			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR / 1 JPY</b>
74.36	84.21	100.31	0.65

## IFSCA

### Non-applicability or withdrawal of some circulars / directions previously issued / adopted by the IFSCA (December 31, 2021)

IFSCA Banking Handbook has come into effect from January 1, 2022. As a consequence, the provisions of the circulars/ directions - listed in Annex I from those issued by the Reserve Bank of India(RBI) and adopted by IFSCA vide its circular December 4, 2020, ceased to be applicable to the IFSC Banking Units (IBUs) from the date of coming into effect of the directions in the Handbook i.e., January 1, 2022.

The provisions of the circulars, listed in Annex II, from those issued by the RBI and adopted by IFSCA shall continue to be applicable to IBUs till further notice.

Further, provisions of the circulars/guidelines listed in Annex III issued by the IFSCA have been subsumed in the Handbook.

For details:

<https://ifsc.gov.in/Viewer/Index/261>

### ❖ Terminology for today

#### Accretion of Discount

Accretion of discount is the increase in the value of a discounted instrument as time passes and the maturity date looms closer. The value of the instrument will accrete (grow) at the interest rate implied by the discounted issuance price, the value at maturity, and the term to maturity.

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

ICSI Motto  
सत्यं वद। धर्मं चर। इच्छां तेनैः त्वात्तः श्रेयते इयं तेनैः त्वात्तः।

MISSION  
"To develop high calibre professionals  
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