

Info Capsule

Tuesday
August 03, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Banking & Insurance

Now get salary, pension credited on Sundays and bank holidays (August 03, 2021)

Starting August 01, 2021, all the important banking transactions like salary, pension and EMI payments will happen 24X7, as the National Automated Clearing House (NACH) system has been made available on all days, including Sundays and bank holidays.

For details:

<https://timesofindia.indiatimes.com/business/india-business/now-get-salary-pension-credited-on-sundays-and-bank-holidays/articleshow/84986617.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)

❖ Securities Laws & Capital Market

SEBI Notifications (July 30, 2021)

- **SEBI (Real Estate Investment Trusts) (Amendment) Regulations, 2021 & SEBI (Infrastructure Investment Trusts) (Amendment) Regulations, 2021**

SEBI vide its notification dated July 30, 2021, amends the provisions of SEBI (Real Estate Investment Trusts) Regulations, 2014 and SEBI (Infrastructure Investment Trusts) Regulations, 2014, which shall come into force on the date of their publication in the Official Gazette. Vide this amendment, the SEBI has reduced the minimum subscription amount, from any investor in initial and follow-on offer which shall fall within the range of Rs. 10,000-15,000 for both REITs and InvITs, compared to the earlier requirement of Rs. 50,000 for REITs and Rs. 1 lakh for InvITs. Also, the amendment has revised the trading lot for the purpose of trading of units which will be of one unit for REITs and InvITs, compared to the earlier requirement of 100 units.

For details:

<https://egazette.nic.in/WriteReadData/2021/228624.pdf>
&

<https://egazette.nic.in/WriteReadData/2021/228625.pdf>

- **SEBI (Bankers to an Issue) (Amendment) Regulations, 2021 (July 30, 2021)**

SEBI vide its notification dated July 30, 2021, amends the provisions of SEBI (Bankers to an Issue) Regulations, 1994, which shall come into force on the date of their publication in the Official Gazette. The amendment substitutes the term “banker to an issue” under the Regulation 2(aa) which means a scheduled bank or such other banking company as may be specified by the SEBI from time to time, carrying on any of the activities, including acceptance of application and application monies; acceptance of allotment or call monies; refund of

application monies; payment of dividend or interest warrants. Further, Regulation 22 has been substituted and specifies that the SEBI shall, after consideration of inspection or investigation report, take such action as it may deem fit and appropriate including action under Chapter V of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008. Chapter V of SEBI intermediaries' regulations deals with *Action in case of default and manner of suspension or cancellation of the certificate*.

For details: <https://egazette.nic.in/WriteReadData/2021/228623.pdf>

❖ **Business and Economic News**

● **PM Modi launches e-RUPI 'to strengthen DBT, ensure leakage-free delivery' (August 02, 2021)**

Prime Minister Narendra Modi on August 02, 2021 launched a new digital payments solution, e-RUPI, which he described as a platform which will further strengthen the country's Direct Benefit Transfer (DBT) programme.

For details:

<https://www.moneycontrol.com/news/trends/current-affairs-trends/pm-modi-launches-e-rupi-to-strengthen-dbt-ensure-leakage-free-delivery-7263021.html>

● **India's e-Commerce market continues to grow at YoY rate of 5 percent despite COVID challenge, as per NASSCOM(August 03, 2021)**

The Union Minister of State for Consumer Affairs, Food and Public Distribution, Shri Ashwini Kumar Choubey in a written reply to a question in Lok Sabha today informed that as per National Association of Software & Services Companies (NASSCOM), India's e-Commerce market continues to grow at Year on Year rate of 5 percent with estimated revenue of USD 56.6 billion in FY 2021 despite COVID-19 led challenges. Department for Promotion of Industry and Internal Trade has informed that no quantifiable assessment has been made with regard to rising online purchasing/e-commerce trade during the last two years.

Complaints are lodged by consumers on the National Consumer Helpline run by the Department of Consumer Affairs relating to payment, quality and quantity issues, manufacturing defects, non-providing of services, etc. The complaints of the consumers are transferred through the Integrated Grievance Redress Mechanism software to the companies concerned for redressal. In cases where consumers are not satisfied with the redressal, they are advised to approach the Consumer Commission of appropriate jurisdiction for redressal of their grievances. The e-Daakhil portal enables consumers to file their grievances online, in the Consumer Commission of their choice. The Consumer Commissions are empowered to give relief of a specific nature and award, wherever appropriate, compensation to consumers.

For details: <https://www.pib.gov.in/PressReleseDetail.aspx?PRID=1741860>

❖ **Terminology for today**

Contingent capital

A scheme to protect banks against reduced credit that may arise during a financial crisis, whereby banks set aside capital, classified as a debt obligation, which would be converted into equity in the event of financial difficulties.

❖ **International Business News**

• **Devyani International IPO : All You Need To Know (August 03, 2021)**

Devyani International Ltd. will sell shares at Rs. 86-90 apiece in its three-day initial public offering starting August 04, 2021, as the franchisee owner of KFC, Pizza Hut and Costa Coffee in India joins quick-service restaurant chain peers in a record year for maiden offers.

The company is seeking a market valuation of Rs. 10,823 crore at the upper end of its price band. The offer comprises a fresh issue of Rs. 440 crore and an offer for sale worth Rs. 1,398 crore by its selling shareholders—Dunearn and RJ Corp. The latter was allotted 2.2 crore shares (ex-split) in March at Rs. 43.3 apiece on a private placement-cum-preferential allotment.

For details:

<https://www.bloomberqquint.com/ipos/devyani-international-ipo-all-you-need-to-know>

• **Deepak Das takes charge as new Controller General of Accounts (August 01, 2021)**

Deepak Das took charge as the new Controller General of Accounts (CGA) on Sunday, August 1, 2021. Das is the 25th officer to hold the position of CGA. Deepak Das, a 1986-batch Indian Civil Accounts Service (ICAS) officer, is appointed by the Government of India as the Controller General of Accounts (CGA), Department of Expenditure, Ministry of Finance, with effect from August 01, 2021.

For details:

<https://economictimes.indiatimes.com/news/india/for-hit-and-run-death-government-plans-rs-2-lakh-compensation/articleshow/84996865.cms>

❖ **Market Watch**

Stock Market Indices as on 03.08.2021

S & P BSE Sensex	53823.36 (+872.73)
Nifty 50	16130.75 (+245.60)

Foreign Exchange Rates as on 02.08.2021

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.16	88.00	103.07	0.68

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu, or call at 01204082116

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