

Info Capsule

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President

CS Devendra V. Deshpande

❖ Latest @ICSI

Feedback on Company Forms in MCA21-V3

As you are aware, 9 Company forms (DIR3-KYC, DIR3-KYC web, CHG-1, 4,6,8,9, DPT-3, DPT-4) are available in V3 portal of MCA for filing purposes.

The Institute of Company Secretaries of India, in its attempt to further facilitate the stakeholders and ensure smooth transition and implementation, is sharing your feedback to the Ministry of Corporate Affairs (MCA) on regular basis. Such feedback is constantly and closely monitored by MCA at all levels for timely resolution.

We request you to share your inputs/ issues/suggestions on filing of Company Forms in MCA V3 at the link given below:

For details:

<https://forms.gle/nJsPM1psPWuqnYtt6>



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 News

SEBI asks MFs to be vigilant against fraud groups on Telegram app, take action if needed (December 02, 2022)

SEBI has asked mutual fund houses to be vigilant against dubious groups misrepresenting themselves as registered fund managers on messenger platform Telegram. The word of caution from the regulator comes following observations of such acts on the platform where certain groups have been misusing and misrepresenting some asset management companies. According to reports, the regulator has mentioned some of the Telegram groups misrepresenting mutual fund houses. If an AMC comes across any activities or posts on social media that are dubious in nature, it should be prompt in taking appropriate actions and make it public and file a police complaint, the regulator said.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-asks-mfs-to-be-vigilant-of-fraud-groups-on-telegram-app-take-action-if-needed/articleshow/95941775.cms>

❖ Terminology

Fibonacci Retracement Levels

Fibonacci retracement levels—stemming from the Fibonacci sequence—are horizontal lines that indicate where support and resistance are likely to occur. Each level is associated with a percentage. The percentage is how much of a prior move the price has retraced. The Fibonacci retracement levels are 23.6%, 38.2%, 61.8%, and 78.6%. While not officially a Fibonacci ratio, 50% is also used.

❖ **Business & Economics News**

- **The 1st Sherpa Meeting of India's G20 Presidency begins today in the historic city of Udaipur, Rajasthan (December 04, 2022)**

The 1st Sherpa Meeting of India's G20 Presidency commenced on December 04, 2022, in Udaipur Rajasthan. A series of briefings and interactions with the media and a side event on Transforming Lives at the Midpoint of the 2030 Agenda: Accelerating Achievement of the Sustainable Development Goals in an Era of Cascading and Multiple Crises were organised. The day also witnessed the arrival of Sherpas and delegations of various G20 nations and heads of invited International Organisations at Udaipur.

The four-day gathering (04-07 December 2022) of the Sherpas of G20 Members, invited countries and International Organizations will set the stage for the important conversation on some of the most pressing issues of our time, including technological transformation, green development and LiFE, spotlighting women-led development, accelerating implementation of the SDGs, and facilitating inclusive and resilient growth.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1880863>

- **ESIC approves proposal to invest surplus funds in stock market through ETFs (December 04, 2022)**

Government's social security body Employees' State Insurance Corporation (ESIC) on Sunday approved a proposal to invest its surplus funds in the stock market through exchange traded funds (ETFs).

The decision was taken in the 189th meeting of ESIC held on Sunday at ESIC headquarters under the chairmanship of Union labour minister Bhupender Yadav, a labour ministry statement said. Due to relatively low returns on investments in various debt instruments coupled with the need to diversify investment, ESIC gave its approval for investments of surplus funds in equities restricted to ETFs.

For details :

https://www.business-standard.com/article/pti-stories/esic-to-invest-surplus-funds-in-stock-market-through-etfs-122120400776_1.html

❖ **Technology & Automation**

- **Government to Plan Regulation of All Real-Money Online Games, to include Games of Skill and Chance (December 05, 2022)**

India's planned regulation of online gaming will apply to all real-money games after the Prime Minister's Office overruled a proposal to only regulate games of skill and leave out games of chance, according to a government document.

For details:

<https://www.gadgets360.com/games/news/real-money-games-government-regulation-skill-chance-online-gaming-3578348>

❖ **National Financial Reporting Authority**

Investors reward well-governed corporates : NFRA Chairperson (December 02, 2022)

Speaking at the conference on “Financial Reporting and Corporate Governance in the Corporate Sector”, Dr Ajay Bhushan Prasad Pandey, Chairperson, NFRA, said on December 02, 2022 that Sound Corporate Governance is bedrock of corporate sector that contributes to the sustainable growth and development of the Nation as whole. He further said that investors reward the well-governed corporates.

Dr Pandey mentioned about a number of path breaking reforms initiated by Indian Policy Makers during last few years, both for enabling growth and development of business sector and society such as Digital Reforms like Aadhar, UPI, GST and Tax Reforms. He also mentioned about several institutional building reforms like NFRA, IBC, NCLT etc.

Dr Pandey said need of the hour for the Finance Community and Directors is to take measures to prevent frauds and failure of internal financial controls such as developing Case Study of Register of Frauds. Perhaps it is time to go Back to Basics of Internal Financial Controls as not all the corporate frauds were committed by very sophisticated designs but by age old methods of fictitious sales and loans and advances, over invoicing of purchases, related party transactions and due to failure of basic internal controls.

In relation to building trust and meeting stakeholders expectations, Dr Pandey mooted idea of crowdsourcing of risk related matters and matters of emphasis for auditor consideration. He also suggested consideration of UK Brydon report recommendation of publication of Directors Risk Report before the audit scope is decided by The Audit Committee which can evaluate stakeholders inputs on that Risk Report.

For details : <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1880491>

Market Watch

Stock Market Indices as on 05.12.2022

S & P BSE Sensex	62834.60 (-33.90)
Nifty 50	18701.05 (+4.95)

Foreign Exchange Rates as on 02.12.2022

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.18	84.98	98.83	0.60

Prepared by Directorate of Academics

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

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

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