

# Info Capsule

Friday  
May 06, 2022

**President : CS Devendra V. Deshpande**

**Vice President : CS Manish Gupta**

## ❖ **Technology and Automation**

**Smt. Anupriya Patel calls upon SMEs to adopt technology towards raising productivity and promoting sustainability, encourages Industry 4.0 to reach out to Tier-2 and Tier-3 cities (May 05, 2022)**

Union Minister of State for Commerce & Industry, Smt. Anupriya Patel has called upon the Small and Medium Enterprises (SMEs) to adopt technology towards raising productivity and promoting sustainability. Addressing the Inaugural Session of the First FICCI Industry 4.0 Awards function and Conference, the Minister assured the industry of Government's support and urged them to take the 'Industry 4.0' to Tier-2 and Tier-3 cities. Smt. Patel said, after the three Industrial Revolutions, we are now headed towards the 4th Industrial Revolution, - 'Industry 4.0', which is the trend of Automation & Data Exchange at all levels of production aimed at increasing productivity, efficiency and also addressing the issues of sustainability, climate change and host of other such relevant ideas.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1822975>



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भारतीय कम्पनी सचिव संस्थान  
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(Under the jurisdiction of Ministry of Corporate Affairs)



## ❖ **Ministry of Corporate Affairs**

### • **The companies (Share Capital and debentures) Amendment Rules, 2014 (May 04, 2022)**

The Ministry of Corporate Affairs (MCA) vide its Notification dated May 04, 2022 has notified the companies (Share Capital and debentures) Amendment Rules, 2014 which shall come into force on the date of its publication in the Official Gazette. According to the amendment, in the annexure, in Form No. SH-4 (Securities Transfer Form), before the enclosures, the following declaration shall be inserted, namely:-

- Transferee is not required to obtain the Government approval under the Foreign Exchange management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or
- Transferee is required to obtain the Government approval under the Foreign Exchange management (Non-debt Instruments) rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith."

*For details:*

<https://www.mca.gov.in/bin/dms/getdocument?mds=z0T PPBoxhsbnobHAN7dyxw%253D%253D&type=open>

### • **Special court notification for the State of Jharkhand (May 05, 2022)**

The Central Government, with the concurrence of the Chief Justice of the High Court of Jharkhand, designated the Court of Additional Judicial Commissioner, Ranchi in the State of Jharkhand as Special Court for the purposes of providing speedy trial of offences punishable with imprisonment of two years or more as per clause (a) of sub-section (2) of section 435 of the Companies Act, 2013.

*For details:*

<https://egazette.nic.in/WriteReadData/2022/235573.pdf>

- **The Companies (Prospectus and Allotment of Securities) Amendment Rules, 2022 (May 05, 2022)**

The Ministry of Corporate Affairs (MCA) vide its Notification dated May 05, 2022 has notified the Companies (Prospectus and Allotment of Securities) Amendment Rules, 2022 which shall come into force on the date of its publication in the Official Gazette. The amendments *inter alia* provides :

- i) Insertion of new proviso to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 stating that, no offer or invitation of any securities under rule 14 shall be made to a body corporate incorporated in, or a national of, a country which shares a land border with India, unless such body corporate or the national, as the case may be, have obtained Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and attached the same with the private placement offer cum application letter.
- ii) In Annexure, in Form PAS-4, in Part-B, after serial number (vii), the following shall be inserted, namely :-
 

“(viii) Tick whichever is applicable:-

  - a. The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares.
  - b. The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith.  ”.

For details:

<https://egazette.nic.in/WriteReadData/2022/235565.pdf>

## ❖ Market Watch

Stock Market Indices as on 06.05.2022	
S & P BSE Sensex	54835.58 (-866.65)
Nifty 50	16411.25 (-271.40)

Foreign Exchange Rates as on 05.05.2022 ( <a href="https://www.geojit.com/currency-futures">https://www.geojit.com/currency-futures</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
76.11	80.44	94.84	0.59

## ❖ *Direct Tax*

### **Income-tax (Twelfth Amendment) Rules, 2022 [Notification No. 49 Dated May 5, 2022]**

The Central Board of Direct Taxes (CBDT) has issued the Income-tax (Twelfth Amendment) Rules, 2022 to further amend the Income-tax Rules, 1962 as follow:

- In rule 44E which specifies Application for obtaining an advance ruling, sub-rule (2) has been substituted, as follow:

“(2) The application referred to in sub-rule (1), the verification, the annexures and the statements and documents accompanying the annexures of the application, shall be sign and verify as under:

<i>In case of (1)</i>	<i>Digitally Signed (2)</i>	<i>Sign and Verification (3)</i>	<i>where, for any unavoidable reason, it is not possible to sign the application by the person as specified in column 3 (4)</i>
Individual	Yes, if it is required under these rules to furnish his return of income under digital signature or communicated through his registered e-mail address, in any other case;	By himself	By any person duly authorised by him in this behalf.
Hindu undivided family		By the Karta	By any other adult member of such family.
Company	Yes	By the Managing Director	By any person duly authorised by the company in this behalf
Firm	Yes, if it is required under these rules to furnish his return of income under digital signature or communicated through his registered e-mail address, in any other case;	By the managing partner	By any partner not being a minor
AOP		By any member of the association or the principal officer	
Any other person		by that person or by some other person competent to act on his behalf	

The person signing the application as specified in column 4 of above table holds a valid power of attorney to do so, which shall be attached to the application;

Further, FORM No. 34C, 34D, 34DA, 34E, 34EA which specifies Form of application for obtaining an advance ruling under section 245Q(1) of the Income-tax Act, 1961 has been substituted.

*For details:*

<https://egazette.nic.in/WriteReadData/2022/235571.pdf>

## ❖ **Banking**

### • **PM Modi likely to launch 75 digital banks on August 15 (May 06, 2022)**

Prime Minister Narendra Modi is likely to roll out 75 Digital Banking Units across the country on August 15. These units will be totally paperless and will also work as digital financial literacy centres for the customers. The districts identified include Leh, Srinagar, Lakshadweep, Aizawl, Kota, Nainital and Lucknow among others. In a statement, the Indian Banks' Association said that all the public sector banks, 10 private sector banks and one small finance bank have already initiated the work to have these units operational by July 2022

*For details:*

<https://economictimes.indiatimes.com/industry/banking/finance/banking/pm-modi-likely-to-launch-75-digital-banks-on-august-15/articleshow/91355568.cms>

### • **Banks follow RBI footsteps, start a rate hiking trail (May 06, 2022)**

ICICI Bank, Bank of Baroda and Bank of India have raised interest rates on new loans by 40 basis points, a day after the Reserve Bank of India effected a similar but surprise increase in its repo rate to tame rising inflation. Other lenders are expected to follow suit, likely trimming disposable incomes of borrowers and thereby dampening demand for non-discretionary goods.

*For details:*

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-follow-rbi-footsteps-start-a-rate-hiking-trail/articleshow/91359134.cms>

## ❖ **Terminology for today**

### **Assortment Strategy**

An assortment strategy in retailing involves the number and type of products that stores display for purchase by consumers. Also called a "product assortment strategy," it is a strategic tool that retailers use to manage and increase sales. The strategy is made up of two major components:

1. The depth of products offered, or how many variations of a particular product a store carries (e.g. how many sizes or flavors of the same product).
2. The width (breadth) of the product variety, or how many different types of products a store carries.

### **Prepared by Directorate of Academics**

*For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu),*

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