

Info Capsule

Monday
June 06, 2022



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)



President : CS Devendra V. Deshpande

Vice President : CS Manish Gupta

❖ **Banking and Insurance**

RBI to begin three-day monetary policy meet from today, June 06, 2022 to decide on key rates

The Reserve Bank's rate-setting panel will begin its three-day deliberations on June 06, 2022 to decide the next monetary policy in the backdrop of high inflationary concerns and evolving geo-political situation. Reserve Bank Governor Shaktikanta Das headed six-member Monetary Policy Committee (MPC) is scheduled to announce the policy resolution on June 08, 2022.

For details:

<https://www.livemint.com/industry/banking/rbi-to-begin-three-day-monetary-policy-meet-from-today-to-decide-on-key-rates-11654474193725.html>

❖ **Latest @ ICSI**

● **Online Crash Course on Corporate Reporting**

The ICSI with the view to brush up the skills of its Members in area of both Financial and Non-Financial Reporting launches the Online Crash Course on Corporate Reporting. Registration closing dates is June 12, 2022 and Course commencement date is June 13, 2022. Certificate of Completion will be awarded by ICSI to all the candidates, upon successful completion of the crash course and MCQ based assessment test.

For details:

https://www.icsi.edu/media/webmodules/02062022_ICSI_Crash_Course_on_Corporate_Reporting4.jpg

● **16th International Professional Development and Fellowship Programme-2022 (IPDFP) in France & Switzerland**

The Institute of Company Secretaries of India (ICSI) is organising 16th International Professional Development & Fellowship Programme - 2022 from July 23, 2022 to August 1, 2022 for its members. The International Conference will be held on the July 27, 2022, in Paris. The participating Members will be entitled to the CPE Credits as per ICSI (Continuous Professional Education) Guidelines, 2019.

For details:

https://www.icsi.edu/media/webmodules/03062022_IPDFP_announcement.pdf

❖ *Securities Laws & Capital Markets*

SEBI Circular

Extension of facility for conducting annual meeting and other meetings of unitholders of REITs and InvITs through Video Conferencing (VC) or through Other Audio-Visual means (OAVM) (June 03, 2022)

SEBI has further extended the facility to conduct annual meetings of unitholders of REITs and InvITs in terms of Regulation 22(3) of SEBI (REIT) Regulations, 2014 and Regulation 22(3)(a) of SEBI (InvIT) Regulations, 2014 and meetings other than annual meeting, through VC or OAVM till December 31, 2022. REITs/ InvITs shall comply with the procedure prescribed in Annexure-I of SEBI circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/102 dated June 22, 2020.

For details:

https://www.sebi.gov.in/legal/circulars/jun-2022/extension-of-facility-for-conducting-annual-meeting-and-other-meetings-of-unitholders-of-reits-and-invits-through-video-conferencing-vc-or-through-other-audio-visual-means-oavm-_59534.html

❖ *Terminology for today*

Euroclear

Euroclear is one of two principal securities clearing houses in the Eurozone. Euroclear specializes in verifying information supplied by brokers involved in a securities transaction and the settlement of securities transacted on European exchanges.

Market Watch

Stock Market Indices as on 06.06.2022

S & P BSE Sensex	55675.32 (-93.91)
Nifty 50	16569.55 (-14.75)

Foreign Exchange Rates as on 03.06.2022

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
77.47	83.18	97.15	0.59

❖ *Competition Law*

CCI issues cease and desist order against Amateur Baseball Federation of India for abusing its dominant position (June 03, 2022)

The Competition Commission of India (CCI) passed an order under the provisions of Section 27 of the Competition Act, 2002 ('Act') against Amateur Baseball Federation of India (ABFI), finding it to be in violation of the provisions of Section 4 of the Act, which prescribe abuse of dominance.

The case was initiated on the basis of Information filed by the Confederation of Professional Baseball Softball Clubs (CPBSC) under Section 19(1)(a) of the Act, against ABFI alleging *inter alia* contravention of the provisions of Section 4 of the Act. As per information, ABFI by way of communications dated 07.01.2021 sent to its affiliated State Baseball Associations requested them not to entertain unrecognized bodies and not allow state level players to participate in any of the tournaments organised by them.

The Commission found ABFI to be in a dominant position in the relevant market of organization of baseball leagues/events/ tournaments in India and further ABFI by issuing communication dated 07.01.2021 to its affiliated State Baseball Associations, was found to have contravened the provisions of Sections (4)(2)(a)(i), 4(2)(b)(i), and 4(2)(c) of the Act. In this backdrop, the Commission issued a cease and desist order against ABFI, however, the CCI refrained from imposing any monetary penalty considering ABFI has already withdrawn the impugned letter.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1830815>

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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