

# Info Capsule

Tuesday  
July 06, 2021

**President : CS Nagendra D. Rao**

**Vice President : CS Devendra V. Deshpande**

## ❖ Latest @ ICSI

### ICSI's Online Certificate Course(s) - Registration open (July 06, 2021)

The ICSI has launched various online Certificate Courses which will be offered through online mode on ICSI LMS platform through Live Webinars and recorded version & PPTs (also available through Android and IOS App) with interactive webinars. Members will be awarded 15 (fifteen) Structured CPE upon successful completion of the course.

**The details of Certificate Courses are as under:**

- Certificate Course on Securities Law (Batch-2)
- Certificate Course on GST (Goods and Services Tax) (Batch-8)
- Certificate Course on Foreign Exchange Management Act (FEMA) (Batch-3)
- Certificate Course on Certified CSR Professionals (Batch-6)

*For details:*

[https://www.icsi.edu/media/webmodule/Certificate\\_Course\\_on\\_Securities\\_LawsB2.jpg](https://www.icsi.edu/media/webmodule/Certificate_Course_on_Securities_LawsB2.jpg)

[https://www.icsi.edu/media/webmodule/Certificate\\_Course\\_on\\_GST\\_B8.jpg](https://www.icsi.edu/media/webmodule/Certificate_Course_on_GST_B8.jpg)

[https://www.icsi.edu/media/webmodule/Certificate\\_Course\\_on\\_FEMAB3.jpg](https://www.icsi.edu/media/webmodule/Certificate_Course_on_FEMAB3.jpg)

[https://www.icsi.edu/media/webmodule/Certificate\\_Course\\_on\\_Certified\\_CSR\\_Professional\\_B6.jpg](https://www.icsi.edu/media/webmodule/Certificate_Course_on_Certified_CSR_Professional_B6.jpg)



**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

- **Paytm IPO size to be about Rs 16,600 crore (July 05, 2021)**

Paytm's initial public offering (IPO) will be worth around Rs 16,600 crore (about \$2.23 billion) and the Noida-based fintech firm is likely to file a Draft Red Herring Prospectus (DRHP) with the SEBI soon after its extraordinary general meeting (EGM) on July 12. The DRHP is currently being finalised by compliance teams at Paytm before it is filed with SEBI later this month.

*For details:*

[https://economictimes.indiatimes.com/tech/startups/paytm-said-to-file-draft-prospectus-next-week-for-2-3-billion-ipo/articleshow/84140492.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://economictimes.indiatimes.com/tech/startups/paytm-said-to-file-draft-prospectus-next-week-for-2-3-billion-ipo/articleshow/84140492.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

### SEBI Circulars

- **Standard Operating Procedure for handling of technical glitches by Market Infrastructure Institutions (MIIs) and payment of "Financial Disincentives" thereof (July 05, 2021)**

With increasing dependence on technology, as the operations and functioning of MIIs are fully automated right from order entry to order matching to trade confirmation leading up to clearing and settlement of trades, SEBI observed that the instances of technical glitches at MIIs, leading to business disruption/unavailability of services provided by MIIs, have been occurring, despite various mechanisms such as Business Continuity Planning, Disaster Recovery policies, System Audit etc.

Considering the criticality of smooth functioning of systems of MIIs specifying a pre-defined threshold for downtime of systems of MIIs becomes desirable. For any downtime or unavailability of services, beyond such pre-defined time, there is a need to ensure that "Financial Disincentive" is paid by the MIIs as well as Managing Director and Chief Technology Officer of the MII to encourage MIIs to constantly monitor the performance and efficiency of their systems and upgrade/enhance their systems etc.

Further, MIIs are advised to follow the Standard Operating Procedure (SOP) for handling technical glitches and comply with the “Financial Disincentive” structure as annexed to this circular.

*For details:*

[https://www.sebi.gov.in/legal/circulars/jul2021/standard-operating-procedure-for-handling-of-technical-glitches-by-market-infrastructure-institutions-miis-and-payment-of-financial-disincentives-thereof\\_50903.html](https://www.sebi.gov.in/legal/circulars/jul2021/standard-operating-procedure-for-handling-of-technical-glitches-by-market-infrastructure-institutions-miis-and-payment-of-financial-disincentives-thereof_50903.html)

- **Issue of No Objection Certificate for release of 1% of Issue Amount (July 05, 2021)**

SEBI decided to reduce the time period to two months, from four months at present, for companies to submit an application with the SEBI for obtaining a 'No Objection Certificate' for release of 1 per cent of issue amount.

In addition to the requirements laid down for processing of NOC applications in the circular issued on November 25, 2009, the merchant banker shall submit a certificate confirming that all the SCSBs involved in ASBA process have unblocked ASBA accounts. SEBI shall consider application as incomplete if the application is not accompanied by a confirmation by merchant banker that all the accounts in ASBA have been 'unblocked'.

*For details:*

[https://www.sebi.gov.in/web/?file=https://www.sebi.gov.in/sebi\\_data/attachdocs/jul-2021/1625479657397.pdf#page=1&zoom=page-width,-15,850](https://www.sebi.gov.in/web/?file=https://www.sebi.gov.in/sebi_data/attachdocs/jul-2021/1625479657397.pdf#page=1&zoom=page-width,-15,850)

- **Master Circular for Stock Exchanges and Clearing Corporations (July 05, 2021)**

In order to enable the users to have an access to all the applicable circulars/directions at one place, SEBI has uploaded the Master Circular for Stock Exchanges and Clearing Corporations on its website.

This Master Circular is a compilation of the relevant circulars/communications issued by SEBI up to March 31, 2021 and shall come into force from the date of its issue. References in the circular to the Statutes/Regulations which now stand repealed, have been suitably updated.

*For details:*

[https://www.sebi.gov.in/legal/master-circulars/jul-2021/master-circular-for-stock-exchanges-and-clearing-corporations\\_50914.html](https://www.sebi.gov.in/legal/master-circulars/jul-2021/master-circular-for-stock-exchanges-and-clearing-corporations_50914.html)

## ❖ Market Watch

### Stock Market Indices as on 06.07.2021

S & P BSE Sensex	52861.18 (-18.82)
Nifty 50	15818.25 (-16.10)

### Foreign Exchange Rates as on 05.07.2021

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.33	88.18	102.76	0.67

## ❖ **Banking and Insurance**

### • **HDFC Bank loans rise over 14 pc to Rs 11.47 lakh cr in June (July 05, 2021)**

Retail deposits grew by around 16.5 per cent year-on-year and around 3.5 per cent over March, and wholesale deposits remained stable as compared to June last year, but were lower by around 10 per cent from March this year, the bank said.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/hdfc-bank-loans-rise-over-14-pc-to-rs-11-47-lakh-cr-in-june/2284278/>

### • **Despite massive jump in M&As, IPOs, i-banking fees dip 10% to \$438 mn in H1 (July 05, 2021)**

Notwithstanding a massive spike in equity capital markets deals and a 37.4 per cent jump in M&As in H1 of 2021 at USD 55.1 billion, investment banking fees fell 10 per cent to USD 438 million, making it the lowest first half since 2016, industry data showed.

*For details:*

[https://www.business-standard.com/article/international/despite-a-massive-jump-in-m-as-ipos-i-banking-fees-dip-10-to-usd-438-mn-in-h1-121070501371\\_1.html](https://www.business-standard.com/article/international/despite-a-massive-jump-in-m-as-ipos-i-banking-fees-dip-10-to-usd-438-mn-in-h1-121070501371_1.html)

## ❖ **Competition Laws**

### **Restaurant association complains to CCI against Zomato, Swiggy (July 05, 2021)**

The food delivery tussle has reached the Competition Commission of India (CCI) after the National Restaurant Association of India (NRAI) said that they have filed a complaint against food delivery aggregators Zomato and Swiggy. The Association said that it moved CCI after constant dialogues yielded no concrete outcomes.

"Keeping the interest of restaurants in India in mind and how they have been affected by the inherently anti-competitive practices of Zomato & Swiggy, NRAI, on 1st July 2021, have filed an information with the CCI," NRAI said.

*For details:*

<https://www.timesnownews.com/business-economy/article/restaurant-association-complains-to-cci-against-zomato-swiggy/780777>

## ❖ **Terminology for today**

### **Game Theory**

Discipline based on economics and mathematics that studies the way in which agents make strategic decisions under different information situations and incentive schemes. It is a central part of the new field of decentralized justice.

## ❖ **Business and Economic News**

### • **Highest ever merchandise exports in a quarter in the history of India (July 02, 2021)**

India sets a target of USD 400 billion merchandise exports in 2021-22. Despite COVID-19, labour-intensive sectors (engineering goods, rice, marine products, etc.) saw a rapid export growth. FDI inflow of USD 81.72 billion in 2020-21 has been recorded which is the highest ever. The number of startups recognised by DPIIT has also gone up to 50,000, spread across 623 districts.

*For details:*

[https://dipp.gov.in/sites/default/files/pressRelee\\_MerchandiseExport\\_06July2021.pdf](https://dipp.gov.in/sites/default/files/pressRelee_MerchandiseExport_06July2021.pdf)

### • **Twitter Stripped of Safe Harbour Immunity under IT Act for Non-Compliance with IT Rules 2021: GOI To Delhi High Court (July 05, 2021)**

The Ministry of Electronics and Information Technology, (MeITY) Government of India has informed the Delhi High Court in an affidavit that the Safe Harbour Immunity under the Information Technology Act, 2000 (IT Act) is no longer available to Twitter, as it hasn't "fully" complied with the IT Rules, 2021.

*For details:*

<https://www.livelaw.in/news-updates/twitter-stripped-of-safe-harbour-immunity-under-it-adelhi-high-court-non-compliance-176910>

### • **Government issues draft norms to regulate direct selling cos (July 05, 2021)**

Direct selling companies such as Amway, Oriflame, Tupperware and similar entities in India will now have to comply with regulatory norms. The consumer affairs ministry has issued draft rules for their mandatory registration and has also proposed mechanisms to protect the direct sellers or agents and make the companies accountable to their consumers.

*For details:*

[http://timesofindia.indiatimes.com/articleshow/84130653.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](http://timesofindia.indiatimes.com/articleshow/84130653.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

**Prepared by Directorate of Academics**

*For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu), or call at 01204082116*

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

ICSI Motto  
सत्यं वद। धर्मं चर।  
वृद्ध्यै केव त्वाभिः कोपे हेतु केव।

MISSION  
"To develop high calibre professionals  
facilitating good corporate governance"

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