

# Info Capsule

Tuesday  
September 06, 2022

**President : CS Devendra V. Deshpande**

**Vice President : CS Manish Gupta**

## ❖ **Ministry of Finance**

**India's external debt rises 8.2% to \$620.7 bn till Mar 2022: FinMin report (September 05, 2022)**

India's external debt rose by 8.2 per cent year-on-year to USD 620.7 billion as of March 2022, which according to the Finance Ministry is sustainable. While 53.2 per cent of it was denominated in the US dollar, Indian rupee-denominated debt, estimated at 31.2 per cent, was the second largest, as per the status report on India's external debt released by the ministry.

*For details:*

[https://www.business-standard.com/article/economy-policy/india-s-external-debt-rises-8-2-to-620-7-bn-till-mar-2022-finmin-report-122090501185\\_1.html](https://www.business-standard.com/article/economy-policy/india-s-external-debt-rises-8-2-to-620-7-bn-till-mar-2022-finmin-report-122090501185_1.html)



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

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(Under the jurisdiction of Ministry of Corporate Affairs)



## ❖ **Ministry of Corporate Affairs**

**Extension of tenure of the Company Law Committee (September 05, 2022)**

In line with the Government's objective of promoting Ease of Living in the country by providing Ease of Doing Business to law abiding corporates, fostering improved corporate compliance for stakeholders at large and also to address the emerging issues having impact on the working of corporates in the country, the Company Law Committee was constituted vide MCA order dated 13.07.2018 for examining and making recommendations to the Government on various provisions and issues pertaining to implementation of the Companies Act, 2013 and the Limited Liability Partnership Act, 2008.

Thereafter, the tenure of the company law committee was time to time extended by the Government, this time also vide MCA order dated September 05, 2022 the tenure of the Company Law Committee has been further extended for one year i.e. upto 16.09.2023.

*For details:*

<https://www.mca.gov.in/bin/dms/getdocument?mcs=rhzCSk7hQy%252Ff3XOJ3BwBCw%253D%253D&type=open>

## ❖ **Terminology for today**

### **War Bond**

A war bond is a debt security issued by a government to finance military operations during times of war or conflict. Because war bonds offered a rate of return below the market rate, investment was achieved by making emotional appeals to patriotic citizens to lend the government money.

## ❖ *Securities Laws & Capital Markets*

### SEBI News

#### **SEBI gives in-principle approval to Helios Capital to start mutual fund biz (September 05, 2022)**

Helios Capital has received capital markets regulator SEBI's in-principle approval to launch a mutual fund business. Helios Capital Management PTE Limited, which is the business of portfolio management services, applied for a mutual fund license with the SEBI in February 2021. The company has joined entities like Zerodha, Samco Securities and Bajaj Finserv that received SEBI's go-ahead to launch mutual fund operations. Besides, half a dozen companies are awaiting SEBI's nod to enter into the mutual fund space. A flurry of applications for a mutual fund license was seen after the market regulator allowed fintech firms to enter the space.

*For details:*

[https://www.business-standard.com/article/markets/sebi-gives-in-principle-approval-to-helios-capital-to-start-mutual-fund-biz-122090501108\\_1.html](https://www.business-standard.com/article/markets/sebi-gives-in-principle-approval-to-helios-capital-to-start-mutual-fund-biz-122090501108_1.html)

## ❖ *Banking and Insurance*

#### **RBI seeks on-tap applications for second regulatory cohort (September 06, 2022)**

The Reserve Bank of India (RBI) on September 05, 2022 said that the second cohort on 'cross border payments' is now also open for 'on tap' application. The central bank had earlier selected four entities for the test phase of the second cohort. Cashfree Payments India, Fairex Solutions, Nearby Technologies and Open Financial Technologies completed the test phase of the cohort in July 2022. A regulatory sandbox is live testing of new products or services on a pilot basis with some relaxations for the limited purpose of the testing, after which the RBI invites an 'on tap' application based on the experience gained and the feedback received from stakeholders.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/rbi-seeks-on-tap-applications-for-second-regulatory-cohort/2656355/>

## ❖ *Market Watch*

### **Stock Market Indices as on 06.09.2022**

S & P BSE Sensex	59196.99 (-48.99)
Nifty 50	17655.60 (-10.20)

### **Foreign Exchange Rates as on 05.09.2022**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
79.58	79.16	91.54	0.57

## ❖ *Competition Law*

**Commission approves acquisition of 100% of the equity share capital of IndiaIdeas.com Limited (IIL) by PayU Payments Private Limited (PayU India) under Section 31(1) of the Competition Act, 2002 (September 05, 2022)**

The proposed combination relates to the acquisition of 100% of the equity share capital of IIL by PayU India.

PayU India primarily provides payment aggregation services that enables merchants (and other entities) to receive payments from their customers across various digital payment methods. The shares of PayU India are indirectly held by Prosus N.V. ("Prosus"). Prosus is a global consumer internet group and one of the leading technology investors in the world. Prosus has a primary listing on Euronext Amsterdam. Naspers Limited holds 73.6% voting rights in Prosus. Naspers is listed on the Johannesburg Stock Exchange.

IIL is an unlisted public limited company. It uses the name "BillDesk" as its trading/ business/ brand name in India. IIL primarily provides payment aggregation services that enables merchants (and other entities) to receive payments from their customers across various digital payment methods.

*For details:*

<https://www.cci.gov.in/media-gallery/press-release/details/245/0>

**Prepared by Directorate of Academics**

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

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इष्टकारं कुरु। अविदुः स्युः।

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