

Info Capsule

Wednesday
December 07, 2022

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)



❖ Banking and Insurance

Monetary Policy Statement, 2022-23 Resolution of the Monetary Policy Committee (MPC) December 5-7, 2022 (December 07, 2022)

On the basis of an assessment of the current and evolving macroeconomic situation, the Monetary Policy Committee (MPC) at its meeting on December 07, 2022 decided to increase the policy repo rate under the Liquidity Adjustment Facility (LAF) by 35 basis points to 6.25 per cent with immediate effect and consequently, the Standing Deposit Facility (SDF) rate stands adjusted to 6.00 per cent and the Marginal Standing Facility (MSF) rate and the Bank Rate to 6.50 per cent. The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth. These decisions are in consonance with the objective of achieving the medium-term target for Consumer Price Index (CPI) inflation of 4 per cent within a band of +/- 2 per cent, while supporting growth.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54818

❖ *Ministry of Finance*

IDBI Bank will continue primary dealer business even if foreign bank acquires majority stake: Finance Ministry (December 06, 2022)

According to the Finance Ministry, IDBI Bank would keep operating its primary dealer business even if a foreign bank acquires majority stake and management control in the private sector bank. IDBI Bank is involved in market-making activities for G-Secs, including T-bills, as a primary dealer business. The treasury of IDBI actively engages in the primary auction of Government bonds.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/idbi-bank-to-continue-primary-dealer-business-even-if-foreign-bank-acquires-majority-stake/articleshow/96034338.cms>

❖ *Securities Laws & Capital Market*

SEBI News

SEBI likely to relax regulatory norms for Centre for PSU disinvestment (December 06, 2022)

SEBI can relax regulatory norms for the central government in relation to strategic disinvestment of Public Sector Undertakings (PSUs), according to a notification. "The Board (SEBI) may after due consideration of the interest of the investors and the securities market and for the development of the securities market, relax the strict enforcement of any of the requirements of these regulations if an application is made by the Central Government in relation to its strategic disinvestment in a listed entity," SEBI said in a notification made public on December 06, 2022 (Tuesday). To give this effect, the regulator has amended LODR (Listing Obligations and disclosure Requirements) norms.

For details:

https://www.business-standard.com/article/markets/sebi-likely-to-relax-regulatory-norms-for-centre-for-psu-disinvestment-122120600935_1.html

❖ *Market Watch*

Stock Market Indices as on 07.12.2022	
S & P BSE Sensex	62410.68 (-215.68)
Nifty 50	18560.50 (-82.25)

Foreign Exchange Rates as on 06.12.2022 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.68	86.08	100.12	0.60

❖ *Technology and Automation*

Google launches anti-misinformation campaign in India (December 06, 2022)

Google's Jigsaw subsidiary is launching a new anti-misinformation project in India, aimed at preventing misleading information that has been blamed for inciting violence, a top executive said. Indian government officials have called on tech companies such as Google, Meta, and Twitter to take stronger action against the spread of fake news.

The Ministry of Information and Broadcasting (I&B) has repeatedly invoked "extraordinary powers" to block YouTube channels, and some Twitter and Facebook accounts, allegedly used to spread harmful misinformation.

For details:

<https://indianexpress.com/article/technology/tech-news-technology/google-launches-anti-misinformation-campaign-in-india-8309494/>

Prepared by Directorate of Academics

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

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