

# Info Capsule

Wednesday  
September 08, 2021

**President : CS Nagendra D. Rao**

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

## ❖ Latest @ ICSI

### • **EEE 2.0: Webinar on MCA-21 Version 3.0 (V3.0)**

The twenty first session of the EEE 2.0: Bi-weekly Webinar Series is scheduled on Friday, September 10, 2021 from 03:00 pm to 05:00 pm on the topic MCA-21 Version 3.0 (V3.0).

For details:

[https://www.icsi.edu/media/webmodules/ICSI\\_Flyer\\_EEE2\\_schedule\\_08092021.pdf](https://www.icsi.edu/media/webmodules/ICSI_Flyer_EEE2_schedule_08092021.pdf)

### • **Nominations open for ICSI National Awards for Excellence in Corporate Governance, 2021 (September 07, 2021)**

The ICSI has opened nominations for ICSI National Awards for Excellence in Corporate Governance for the year 2021.

This year the Institute is adding a new category, the Best PCS Firm Award in addition to the following existing Awards:

- 21st edition of the ICSI National Awards for Excellence in Corporate Governance
- 6th ICSI CSR Excellence Awards
- 3rd ICSI Best Secretarial Audit Report Award

For details:

[https://www.icsi.edu/media/webmodules/Press\\_Release\\_Nominations\\_Open\\_for\\_ICSI\\_National\\_Awards\\_for\\_Excellence\\_in\\_Corporate\\_Governance\\_2021.pdf](https://www.icsi.edu/media/webmodules/Press_Release_Nominations_Open_for_ICSI_National_Awards_for_Excellence_in_Corporate_Governance_2021.pdf)



**THE INSTITUTE OF  
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**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 Markets**

### • **Introduction of T+1 rolling settlement on an optional basis (September 07, 2021)**

SEBI has introduced T+1 rolling settlement on an optional basis. With effect from January 01, 2022, a Stock Exchange may choose to offer T+1 settlement cycle on any of the scrips, after giving an advance notice of at least one month, regarding change in the settlement cycle, to all stakeholders, including the public at large, and also disseminating the same on its website. After opting for T+1 settlement cycle for a scrip, the Stock Exchange shall have to mandatorily continue with the same for a minimum period of 6 months. Thereafter, in case, the Stock Exchange intends to switch back to T+2 settlement cycle, it shall do so by giving 1-month advance notice to the market. T+1 means that settlements will have to be cleared within one day of the actual transactions taking place.

For details:

[https://www.sebi.gov.in/legal/circulars/sep-2021/introduction-of-t-1-rolling-settlement-on-an-optional-basis\\_52462.html](https://www.sebi.gov.in/legal/circulars/sep-2021/introduction-of-t-1-rolling-settlement-on-an-optional-basis_52462.html)

### • **Position Limits for Currency Derivatives Contracts (September 07, 2021)**

SEBI has revised the client level position limits for Currency Derivatives Contracts, per stock exchange. The revised position limits shall also apply to Non Resident Indians (NRIs) and Category II FPIs that are individuals, family offices, and corporates. The position limits for Category I FPIs and Category II FPIs (other than individuals, family offices, and corporates) shall continue to remain the same as specified by SEBI. Stock Exchanges/ Clearing Corporations are advised to specify additional safeguards/ conditions, as deemed fit, to manage risk and to ensure orderly trading.

For details:

[https://www.sebi.gov.in/legal/circulars/sep-2021/position-limits-for-currency-derivatives-contracts\\_52450.html](https://www.sebi.gov.in/legal/circulars/sep-2021/position-limits-for-currency-derivatives-contracts_52450.html)

## ❖ **Banking and Insurance**

- **RBI enhances scope of tokenisation to ensure security of card data (September 07, 2021)**

In a bid to ensure security of card data, the Reserve Bank of India (RBI) has enhanced the scope of tokenisation and permitted card issuers to act as Token Service Providers (TSP). Under tokenisation services, a unique alternate code is generated to facilitate transactions through cards. The RBI on September 07, 2021 extended the device-based tokenisation to Card-on-File Tokenisation (CoFT) services, a move that will bar the merchants from storing actual card data.

*For details:*

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-enhances-scope-of-tokenisation-to-ensure-security-of-card-data/articleshow/86018017.cms>

- **India Ratings maintains stable outlook on banking sector in FY22 (September 07, 2021)**

Domestic rating agency India Ratings on September 07, 2021 maintained a stable outlook on the banking sector for 2021-22 while it expects an increase in stressed assets in retail and MSME segments by end-March. It estimates Gross Non-Performing Assets (GNPA) of the banking sector to be at 8.6 per cent and stressed assets at 10.3 per cent for fiscal 2021-22.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/india-ratings-maintains-stable-outlook-on-banking-sector-in-fy22/2325746/>

- **Covid stress on small units: Mudra loan NPAs up in PSU banks (September 08, 2021)**

Public Sector banks are experiencing a sharp surge in the proportion of Mudra loans turning into Non-Performing Assets (NPAs) following the impact of Covid on incomes and repayment capacity of borrowers, according to bankers and an analysis of available data from state-level bankers' committees. The proportion of these NPAs are estimated to have shot up more than three times as of June-end 2021 over the 2019-20 fiscal year.

*For details:*

<https://indianexpress.com/article/business/banking-and-finance/covid-stress-on-small-units-mudra-loan-npas-up-in-psu-banks-7495311/>

- **NPCI, Fiserv to open RuPay API platform (September 08, 2021)**

The National Payments Corporation of India (NPCI) has tied up with Nasdaq-listed fintech firm Fiserv to launch an Application Programming Interface (API) platform for startups and banks looking to build credit card-based products on top of the RuPay rails. They said the collaboration will help faster and cheaper onboarding of customers and merchants by banks as well as enable fintech firms to build out new models of digital interfaces for customers launching RuPay credit card products.

*For details:*

<https://economictimes.indiatimes.com/industry/banking/finance/banking/npci-fiserv-to-open-rupay-api-platform/articleshow/86027404.cms>

## ❖ Legal News

### Plea to declare Virtual Court Hearing as Fundamental Right: Supreme Court issues Notice to BCI, SCBA & 4 HCs (September 06, 2021)

The Supreme Court on September 06, 2021 has issued notice to the Bar Council of India, Supreme Court Bar Association and four High Courts on a writ petition seeking a declaration that virtual court hearing is a fundamental right.

A bench comprising Justices L Nageswara Rao and BR Gavai issued notice on the writ petition which sought for the retention of the hybrid options for physical and virtual hearings in courts saying that it enhanced the right to access justice.

For details:

<https://www.livelaw.in/top-stories/plea-to-declare-virtual-court-hearing-as-fundamental-right-supreme-court-issues-notice-to-bci-scba-4-hcs-181011>

## ❖ Terminology for today

### Bollinger Band

A Bollinger Band is a technical analysis tool defined by a set of trendlines plotted two standard deviations (positively and negatively) away from a Simple Moving Average (SMA) of a security's price, but which can be adjusted to user preferences.

## ❖ Market Watch

Stock Market Indices as on 08.09.2021		Foreign Exchange Rates as on 07.09.2021 ( <a href="https://www.geojit.com/currency-futures/rbi-reference-rate.aspx">https://www.geojit.com/currency-futures/rbi-reference-rate.aspx</a> )			
S & P BSE Sensex	58250.26 (-29.22)	INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
Nifty 50	17353.50 (-8.6)	72.97	86.60	100.98	0.66

### 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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