

Info Capsule

Friday
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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>



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भारतीय कम्पनी सचिव संस्थान
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Statutory body under an Act of Parliament
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❖ Banking and Insurance

• Review of SLR holdings in HTM category (December 08, 2022)

At present, banks have been granted a special dispensation of enhanced Held to Maturity (HTM) limit of 23 per cent of Net Demand and Time Liabilities (NDTL), for Statutory Liquidity Ratio (SLR) eligible securities acquired between September 01, 2020 and March 31, 2023, until March 31, 2023. On a review, it has been decided to further extend the dispensation of enhanced HTM limit of 23 per cent of NDTL upto March 31, 2024 and allow banks to include securities acquired between September 01, 2020 and March 31, 2024 under the enhanced limit of 23 per cent.

For details:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12422&Mode=0>

• Indian banks fear fallout of ESMA rift on markets, plan to move RBI (December 09, 2022)

The Reserve Bank of India (RBI) could also be nudged to finish the discord with European regulators as Indian banks start to really feel that a diminished position or exit of European banks from monetary markets like bonds, cash, international alternate and derivatives might damage native establishments and impression liquidity.

Several banks, together with business our bodies representing cash and foreign money market sellers, met on Wednesday to focus on the possible fallout on monetary markets if the RBI and the European Securities and Markets Authority (ESMA) fail to type out their disagreement.

For details:

<https://www.pehalnews.in/indian-banks-fear-fallout-of-esma-rift-on-markets-plan-to-move-rbi/2674260/>

❖ **Securities Laws & Capital Market**

Paytm unveils buyback plan, says it has Rs. 9,182 crore cash in hand (December 09, 2022)

One97 Communications, which operates under the Paytm brand, has said that the company's board will meet on December 13, 2022 to decide on a share buyback programme. Paytm has Rs. 9,182 crore of cash in hand and a large chunk of this pre-dates its Initial Public Offering (IPO).

"The management believes that given the company's prevailing liquidity/financial position, a buyback may be beneficial for our shareholders," Paytm said in an exchange filing. The announcement comes when the company's shares were down over 75% from the IPO a year ago. Paytm's Rs. 18,600-crore IPO was the second-largest in the country after LIC and it valued the company at Rs. 1.4 lakh crore. Paytm has a current market cap of Rs. 33,003 crore.

For details:

<https://timesofindia.indiatimes.com/city/mumbai/paytm-unveils-buyback-plan-says-it-has-9182-crore-cash-in-hand/articleshow/96098806.cms>

❖ **Business and Economic News**

• Government extends Rooftop Solar Programme till March 2026 (December 08, 2022)

The Government on January 08, 2022 asked consumers not to pay any additional charge for solar installations as the 'Rooftop Solar Programme' has been extended till March 31, 2026. The programme has been extended till 31.03.2026 and therefore, subsidy under the programme will be available until the target under the programme is achieved, Ministry of New and Renewable Energy (MNRE) said in a statement.

For details:

<https://economictimes.indiatimes.com/industry/renewables/government-extends-rooftop-solar-programme-till-march-2026/articleshow/96091604.cms>

• Bill to promote use of non-fossil fuels introduced in Rajya Sabha (December 08, 2022)

A bill that seeks to promote the use of non-fossil fuels, including ethanol, green hydrogen and biomass, was introduced in Rajya Sabha for passage on December 08, 2022. The Energy Conservation (Amendment) Bill, 2022, is also aimed at helping the country achieve its international commitments on climate change.

For details:

<https://economictimes.indiatimes.com/industry/renewables/bill-to-promote-use-of-non-fossil-fuels-introduced-in-rajya-sabha/articleshow/96089504.cms>

❖ **Technology and Automation**

- **Stolen data of 600,000 Indians sold on bot markets so far, shows study (December 08, 2022)**

Around five million people globally have had their data stolen and sold on the bot market till date, of which 600,000 are from India. Bot markets are used by hackers to sell stolen data from victims' devices with bot malware. The study by NordVPN, of Lithuania's Nord Security, said the stolen data included user logins, cookies, digital fingerprints, screenshots and other information.

For details: https://www.business-standard.com/article/current-affairs/stolen-data-of-600-000-indians-sold-on-bot-markets-so-far-shows-study-122120800457_1.html

- **Revised telecom draft to clear air on OTT, DTH (December 09, 2022)**

The Department of Telecommunications (DoT) is probably going to unveil a revised draft of the telecommunications invoice in lower than a month, to tackle points raised by the Ministry of Data and Broadcasting and others round regulating content material of Over-The-Top (OTT) apps and broadcasting providers akin to Direct-To-Home (DTH). The absence of any particular definition of apps within the present draft raised issues that each one kinds of apps – together with streaming platforms akin to Netflix, Amazon Prime and Hotstar in addition to meals aggregators like Swiggy and Zomato – could also be regulated by the telecom division. The Ministry of Information & Broadcasting additionally raised issues on inclusion of broadcasting providers as a part of telecommunication providers within the present draft invoice.

For details: https://www.indiaonline.com/article/news-top-story/revised-telecom-draft-to-clear-air-on-ott-dth-platforms-122120900091_1.html

❖ **Market Watch**

Stock Market Indices as on 09.12.2022	
S & P BSE Sensex	62181.67 (-389.01)
Nifty 50	18496.60 (-112.75)

Foreign Exchange Rates as on 08.12.2022 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
82.37	86.41	100.23	0.60

Prepared by Directorate of Academics

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

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