

Info Capsule

Thursday
November 10, 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/W9purFbseeu9D5tK8>



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)



- **Engagement of Consultant on Contract basis for Dte. of Boards, PMQ and Certificate Courses, ICSI, Noida**

The Institute of Company Secretaries of India (ICSI) invites applications for the post of Consultant on contractual basis for Dte. of Boards, PMQ and Certificate Courses. Last date is 24th November 2022.

For details:

https://www.icsi.edu/media/webmodules/09112022_Consultants_Dte_of_BoardPMQandCertificateCourses_Noida.pdf

- **Services to be rendered by Company Secretary in practice pursuant to decision of the Council under Section 2(2)(f) of the Company Secretaries Act, 1980 read with Regulation 168 of the Company Secretaries Regulations, 1982**

The Council of the Institute in its 290th meeting held on 14th October, 2022, pursuant to the powers conferred under Clause (f) of Sub-Section (2) of Section 2 of the Company Secretaries Act, 1980 read with Regulation 168 of the Company Secretaries Regulations, 1982 reviewed its various decisions on the matter and in supersession of all earlier resolutions in this regard passed the Resolutions providing for the services which can be rendered by Company Secretary in practice. The details of the same are available at :

https://www.icsi.edu/media/webmodules/09112022_2_2_f.docx

❖ *Securities Laws & Capital Market*

SEBI News

Separate MII functions into three verticals, recommends SEBI expert panel (November 10, 2022)

An expert group constituted by the Securities and Exchange Board of India (SEBI) to strengthen governance at market infrastructure institutions (MIIs) has suggested the creation of three distinct verticals to avoid conflict of interest. These include critical operations; regulatory, compliance and risk management and other functions such as business development. The committee has recommended that in terms of hierarchy, the key managerial personnel (KMPs) of all three verticals will be at par. However, in terms of resource allocation and utilisation, the functions under the first two verticals separately should be given higher priority. MIIs are considered to be the pillars of the stock market ecosystem. These include stock exchanges, clearing corporations and depositories.

For details:

https://www.business-standard.com/article/markets/separate-mii-functions-into-three-verticals-recommends-sebi-expert-panel-122110901707_1.html

❖ *Terminology for today*

Fixed Income Clearing Corporation (FICC)

The term Fixed Income Clearing Corporation (FICC) refers to a regulatory clearing agency that deals with the confirmation, settlement, and delivery of fixed-income assets in the U.S. The agency was established in 2003 as a subsidiary of the Depository Trust & Clearing Corporation (DTCC). It ensures the systematic and efficient settlement and clearing of U.S. government securities and mortgage-backed security (MBS) transactions in the market.

❖ *Market Watch*

Stock Market Indices as on 10.11.2022	
S & P BSE Sensex	60613.70 (-419.85)
Nifty 50	18028.20 (-128.80)

Foreign Exchange Rates as on 09.11.2022 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
81.61	81.85	93.91	0.56

❖ **Ministry of Law & Justice**

• **Chairperson and Members of the 22nd Law Commission of India (November 09, 2022)**

Mr. Justice Ritu Raj Awasthi, Retired Chief Justice of Karnataka High Court appointed as Chairperson of the 22nd Law Commission of India with effect from the forenoon of 9th November, 2022 till the end of the term of the 22nd Law Commission of India.

Mr. Justice K. T. Sankaran, Retired Judge of Kerala High Court appointed as full-time Member of the 22nd Law Commission of India with effect from the forenoon of 9th November, 2022 till the end of the term of the 22nd Law Commission of India.

Shri M. Karunanithi, Advocate, Madurai, Tamil Nadu appointed as Part-time Member of the 22nd Law Commission of India with effect from the forenoon of 9th November, 2022 till the end of the term of the 22nd Law Commission of India.

For details : <https://egazette.nic.in/WriteReadData/2022/240150.pdf>

• **Justice DY Chandrachud takes oath as the 50th Chief Justice of India (November 09, 2022)**

Justice DY Chandrachud on Wednesday (November 09, 2022) was sworn in as Chief Justice of India after Justice Uday Umesh Lalit demitted office. President Droupadi Murmu administered the oath of office to Justice DY Chandrachud at the swearing-in ceremony held in the Rashtrapati Bhavan.

The senior-most judge of the Supreme Court of India Justice D Y Chandrachud on Wednesday (November 09, 2022) has become the 50th head of the Judiciary of the country. He will have a tenure till November 10, 2024. Last Month the Centre Government had notified the name of Dr Justice Dhananjaya Yashwant Chandrachud, Judge of the Supreme Court, as the Chief Justice of India, with effect from November 09, 2022.

The press statement issued in this regards stated that "In exercise of the power conferred by clause (2) of Article 124 of the Constitution of India, the President is pleased to appoint Dr Justice Dhananjaya Yashwant Chandrachud, Judge of the Supreme Court, as the Chief Justice of India, with effect from November 09, 2022."

For details :

https://www.business-standard.com/article/current-affairs/justice-dy-chandrachud-takes-oath-as-the-50th-chief-justice-of-india-122110900346_1.html

Prepared by Directorate of Academics

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

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

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सत्यं वद। धर्मं चर। *Speak the truth. Abide by the law.*

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