

# Info Capsule

Friday  
March 11, 2022

**President : CS Devendra V. Deshpande**

**Vice President : CS Manish Gupta**

## ❖ **Ethics and Governance News**

### **Prabha Narasimhan to join Colgate-Palmolive India as MD and CEO (March 11, 2022)**

Colgate Palmolive (India)'s nomination & remuneration committee has recommended the name of Prabha Narasimhan as its next MD and CEO to the board of directors for her appointment effective from September 1, the company has said in its filing.

*For details:*

[https://www.business-standard.com/article/companies/colgate-palmolive-india-to-get-new-md-ceo-in-september-122031100018\\_1.html](https://www.business-standard.com/article/companies/colgate-palmolive-india-to-get-new-md-ceo-in-september-122031100018_1.html)



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## ❖ **Securities Laws & Capital Markets**

### **SEBI Press Release**

- **SEBI conducts search and seizure operations in multiple locations across country; SEBI cautions investors not to rely on unsolicited investment tips received through Social Media platforms (March 10, 2022)**

SEBI established that the administrators of a Telegram channel having a large subscriber base enticed the subscribers to act upon recommendations that were circulated by those administrators on the channel, leading to significant price and volume impact in various scrips. These administrators had built substantial positions in these scrips prior to the circulation of recommendations and offloaded their positions subsequent to rise in price of these scrips making significant profits at the expense of unsuspecting investors. In this backdrop, SEBI, once again, cautions investors not to rely on such investment tips / advice received through social media platforms. It is also advised that investors should exercise utmost caution while taking investment decisions while dealing in the securities market.

*For details:*

[https://www.sebi.gov.in/media/press-releases/mar-2022/sebi-conducts-search-and-seizure-operations-in-multiple-locations-across-country-sebi-cautions-investors-not-to-rely-on-unsolicited-investment-tips-received-through-social-media-platforms\\_56745.html](https://www.sebi.gov.in/media/press-releases/mar-2022/sebi-conducts-search-and-seizure-operations-in-multiple-locations-across-country-sebi-cautions-investors-not-to-rely-on-unsolicited-investment-tips-received-through-social-media-platforms_56745.html)

### **SEBI Report**

- **Extension of timeline for submission of public comments on the Consultation Paper for Environmental, Social and Governance (ESG) Rating Providers for Securities Markets (March 10, 2022)**

SEBI has extended the timeline for submission of comments on the consultation paper for ESG Rating Providers for Securities Markets. The said comments may be offered in the prescribed format upto April 10, 2022.

*For details:*

[https://www.sebi.gov.in/reports-and-statistics/reports/mar-2022/extension-of-timeline-for-submission-of-public-comments-on-the-consultation-paper-for-environmental-social-and-governance-esg-rating-providers-for-securities-markets\\_56747.html](https://www.sebi.gov.in/reports-and-statistics/reports/mar-2022/extension-of-timeline-for-submission-of-public-comments-on-the-consultation-paper-for-environmental-social-and-governance-esg-rating-providers-for-securities-markets_56747.html)

## ❖ **Competition Law**

### **CCI approves acquisition of Prione Business Services Private Limited by Amazon Asia-Pacific Resources Private Limited (March 10, 2022)**

The Competition Commission of India (CCI) approves acquisition of Prione Business Services Private Limited by Amazon Asia-Pacific Resources Private Limited. The proposed combination pertains to the proposed acquisition of Seventy-Six percent of the equity shares of Prione Business Services Private Limited (**Target**) by Amazon Asia-Pacific Resources Private Limited (**Acquirer**).

Acquirer is an indirect wholly owned subsidiary of Amazon.com, Inc. (**ACI**). ACI is the ultimate parent entity of the Amazon group. The Acquirer does not undertake any business activity in India. However, ACI, the ultimate parent company of the Acquirer, has certain indirect subsidiaries either registered in India or having business operations in India.

Target is an Indian owned and controlled company, and is controlled by Hober Mallow Trust (**Hober Mallow**). Seventy Six percent of the share capital of the Target is held by Hober Mallow. Acquirer already owns Twenty three percent of the share capital of the Target, and Amazon Eurasia Holdings S.a.r.l. owns One percent of the share capital of the Target. The Target offers a variety of services tailored to help small and medium businesses (“SMBs”) run their online businesses efficiently, *inter alia*, including digital cataloguing, advertising, training and consulting, advisory and value-added services, adopting digital payments, and other overall enablement services.

*For details:*

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1804667>

## ❖ **Business and Economic News**

### **Govt Appoints Ex-finance Secretary Ajay Bhushan Pandey as NFRA Chief (March 10, 2022)**

The government has appointed former finance secretary Ajay Bhushan Pandey as Chairman of the National Financial Reporting Authority (NFRA) for a period of three years. Pandey, a 1984-batch Maharashtra cadre IAS officer, retired as revenue secretary in February last year.

The Appointments Committee of the Cabinet (ACC) has approved the appointment of former revenue secretary Ajay Bhushan Pandey as the Chairperson of NFRA for a period of three years from the date of assumption of charge or till the incumbent attains the age of 65 years. Prior to becoming revenue secretary, he was chief executive of the Unique Identification Authority of India (UIDAI).

*For details:*

<https://www.news18.com/news/india/govt-appoints-ex-finance-secretary-ajay-bhushan-pandey-as-nfra-chief-4862378.html>

## ❖ Indirect Tax

### Goods and Services Tax

#### • Enhanced Registration application User Interface (UI) (March 10, 2022)

User Interface (UI) with respect to the address fields in the Registration Application GST REG-01 has been enhanced as follows:-

- Incorporation of a map tile along with a drag and drop facility of address pinhead on to the exact location of the applicant's address.
- Once selected, the details will automatically fill in the various address input fields given in the application.
- Address fields have been linked so as to auto- fill other macro level address entry fields based on the entry in one of such fields particularly PIN Codes. For example; on entering the PIN code, the corresponding State and Districts will get auto- filled.
- The user can also directly fill-up the address input fields which are now aided with suggestive address input dropdowns from which the user can select the appropriate/relevant address field(s). This action will reduce errors in the address texts and will also ease the filling up of the appropriate address input fields by the user.
- The address fields have been segregated appropriately to reduce confusions while entering the relevant inputs under various address heads.
- Based on the address entries given by the user, the Latitude/ Longitude of the address will get auto populated which is non-editable.

For details: <https://www.gst.gov.in/newsandupdates/read/530>

## ❖ Market Watch

### Stock Market Indices as on 11.03.2022

S & P BSE Sensex	55550.30 (+85.91)
Nifty 50	16630.45 (+35.55)

### Foreign Exchange Rates as on 10.03.2022

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
76.22	84.07	100.17	0.66

## ❖ Terminology for today

### Arms Index (TRIN)

The Arms Index, also called the Short-Term Trading Index (TRIN) is a technical analysis indicator that compares the number of advancing and declining stocks (AD Ratio) to advancing and declining volume (AD volume). It is used to gauge overall market sentiment.

**Prepared by Directorate of Academics**

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

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