

Info Capsule

Thursday
January 13, 2022

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Ministry of Corporate Affairs

The Companies (Registration Offices and Fees) Amendment Rules, 2022 (January 11, 2022)

In exercise of the powers conferred by sections 396, 398, 399, 403 and 404 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013, the Central Government has notified the Companies (Registration Offices and Fees) Amendment Rules, 2022 further to amend the Companies (Registration Offices and Fees) Rules, 2014. The said notified rules shall come into force with effect from 1st July, 2022. In the Companies (Registration Offices and Fees) Rules, 2014, in the Annexure, in item I (Fee for filing under section 403 of the Companies Act, 2013), sub-item B, has been substituted.

For details:

<https://egazette.nic.in/WriteReadData/2022/232589.pdf>



**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)



❖ Securities Laws & Capital Markets

SEBI Press Release

• **Grant of recognition to CDSL Ventures Limited as an Accreditation Agency (January 12, 2022)**

CDSL Ventures Limited (CVL), a wholly owned subsidiary of Central Depository Services (India) Limited (CDSL) has been granted recognition as an Accreditation Agency under Regulation 2(1) (aa) of SEBI (Alternative Investment Funds) Regulations, 2012 read with SEBI circular dated August 26, 2021, for a period of three years with effect from February 01, 2022. The renewal of the recognition would be subject to satisfactory performance by CVL. It is provided that the procedure for accreditation of an investor and verification of accreditation status of an investor by investment providers (viz Alternative Investment Funds, Portfolio Managers and, Investment Advisers) and other modalities along with relevant circulars shall be displayed on the website of CDSL and CVL.

For details:

https://www.sebi.gov.in/media/press-releases/jan-2022/grant-of-recognition-to-cdsl-ventures-limited-as-an-accreditation-agency_55304.html

SEBI News

• **SEBI bans Billionaire Solutions, proprietor for unauthorised services (January 12, 2022)**

SEBI barred Billionaire Solutions and its sole proprietor Akash Jaiswal from the capital markets for two years for providing unauthorised investment advisory services and directed them to refund investors' money. In its order, SEBI found that Billionaire Solutions and Jaiswal were engaged in the business of providing investment advice to the public in lieu of monetary consideration and were thus, acting as an 'investment adviser'. However, they were not holding any certificate of registration from SEBI to act as an investment advisor.

For details:

https://www.business-standard.com/article/markets/sebi-bans-billionaire-solutions-proprietor-for-unauthorised-services-122011201414_1.html

❖ **Banking and Insurance**

RBI releases Annual Report of Ombudsman Schemes, 2020-21(January 12, 2022)

The Reserve Bank of India (RBI) released the Annual Report of the Ombudsman Schemes for the year 2020-21, which has been prepared for the nine-month period, i.e., July 1, 2020 to March 31, 2021, in alignment with the change in the Financial Year of RBI from 'July – June' to 'April – March' with effect from July 1, 2020. The Annual Report covers the activities under the Banking Ombudsman Scheme, 2006 (BOS), the Ombudsman Scheme for Non-Banking Financial Companies, 2018 (OSNBFC) and the Ombudsman Scheme for Digital Transactions, 2019 (OSDT), major developments and the way forward in the area of consumer protection.

For details:https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53088

❖ **Business and Economic News**

- **Shri Piyush Goyal calls upon Startups to help micro-entrepreneurs in rural areas, leverage technology to grow their businesses and encourage farmers, weavers & artisans etc. to use digital platforms to sell their products (January 12, 2022)**

Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal on January 12, 2022 called upon the Startups to help micro-entrepreneurs in rural areas, leverage technology to grow their businesses and encourage farmers, weavers & artisans etc. to use digital platforms to sell products.

“Startups will help India transition from an Assembly Economy, particularly in the digital world, to a knowledge-based economy. In this digital age, technology has removed boundaries & barriers and got the limitations of our enterprises out of our minds,” he said, addressing the 16th India Digital Summit, 2022 through video conference.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1789472>

- **Shri Piyush Goyal appeals to the industry to prepay MSMEs for their services to boost employment and growth (January 12, 2022)**

The Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution today asked Industry Bodies to prepay MSMEs to safeguard their viability and to boost employment and growth. He was interacting with the leaders of major Industry bodies virtually from New Delhi on January 12, 2022.

Shri Piyush Goyal was speaking at a meeting with heads of top Business and Industry Associations of country to seek their suggestions and inputs to ensure continuation of fast rebound of economic activities and high growth rates being achieved.

He congratulated Indian Industry for bouncing back after taking a hit due to the pandemic and for the resilience displayed while grappling with the pandemic, especially in the field of exports.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1789382>

- **Investor Education and Protection Fund Authority (IEPFA) signs MoU with Indira Gandhi National Open University (IGNOU) for promoting Investor Education and Financial literacy among youth through Gyan Darshan channel (January 12, 2022)**

The Investor Education and Protection Fund Authority (IEPFA) under the aegis of Ministry of Corporate Affairs has signed a Memorandum of Understanding (MoU) with Indira Gandhi National Open University (IGNOU) through a virtual event. The objective for signing the MoU is to achieve the mandate of Investor Education, Awareness and Protection by utilizing the tele-lecturing facility of Gyan Darshan Channel.

This association with IGNOU/Gyan Darshan channel will help in propagating the message of Investor Education and Awareness among a large group of present and prospective stakeholders. The panel of resource persons for the lecture series would include experts from professional institutions such as ICAI, ICSI & Senior officials from IEPFA, Ministry of Corporate Affairs and other regulators. The proposed lecture series of 75 episodes will be live tele-lecturing series on 24x7 Gyan Darshan TV channel and is a part of the ongoing celebration of the yearlong activity commemorating the 75th anniversary of India's Independence under "Azadi ka Amrit Mahotsav"

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1789346>

- **UK secretary of State for International Trade and India's Environment Minister discuss India-UK collaboration on climate change and the 2030 Roadmap (January 12, 2022)**

Shri Bhupender Yadav, Union Minister of Environment, Forest and Climate Change had a in-person meeting with UK Secretary of State for International Trade & COP26 Presidency Champion on Adaptation and Resilience, the RT Hon Anne-Marie Belinda Trevelyan on 12th January 2022.

In the Meeting, they discussed issues relating to India's new commitments at COP 26, India-UK collaboration on climate change and the India-UK 2030 Roadmap.

In the Meeting, Shri. Yadav recalled the five nectar elements "Panchamrit" announced by Prime Minister Shri Narendra Modi at the sidelines of COP 26. He also mentioned about the two joint initiatives launched by UK and India, viz. One Sun One World One Grid (OSOWOG) and Infrastructure for Resilient Island States (IRIS).

For details: <https://pib.gov.in/PressReleseDetail.aspx?PRID=1789542>

- **Coffee Day Enterprises promoted Sical Logistics received four firm bids under insolvency proceedings (January 13, 2022)**

Lenders of Sical Logistics Ltd, a subsidiary of listed Coffee Day Enterprises, received four firm bids of which Ambey Mining and Pristine Malva Logistics have separately made the highest offer, said people aware of the matter. The other two bidders are Agrigo Trading Pvt Ltd and Winwind Power Energy Pvt Ltd, the people said.

Lenders are hoping to recover at least one-fourth of their dues from the company which began facing a liquidity crunch after the sudden demise of promoter VG Siddhartha in July 2019.

For details:

<https://economictimes.indiatimes.com/industry/services/retail/coffee-day-enterprises-promoted-sical-logistics-received-four-firm-bids-under-insolvency-proceedings/articleshow/88862099.cms>

• **Tata Power seeks UP Transco sale via Swiss challenge method (January 12, 2022)**

Tata Power wants banks to use the Swiss challenge method for sale of South East UP Power Transmission Company, claiming it should be allowed to match the best offer because it had emerged as the highest bidder in a previous round, according to sources in the know. Tata bid outbid Adani and three players, all of whom submitted bids on October 30.

However, banks set aside Tata's earlier offer because of certain conditions unacceptable to them and are now considering a rebid, said sources. Tata's request may not be easy to implement as IBC regulations are silent on use of Swiss challenge as a method of bidding. Banks have sought legal opinion. Tata Power declined to comment.

For details:

<https://economictimes.indiatimes.com/industry/energy/power/tata-power-seeks-up-transco-sale-via-swiss-challenge-method/articleshow/88862073.cms>

❖ **Terminology for today**

Deed of Reconveyance

A deed of reconveyance is a document that transfers a property's title from a mortgage lender to the borrower, indicating that the borrower has fulfilled their obligation to repay the loan and now owns the property.

❖ **Market Watch**

Stock Market Indices as on 13.01.2022	
S & P BSE Sensex	61235.30 (+85.26)
Nifty 50	18257.80 (+45.45)

Foreign Exchange Rates as on 12.01.2022 (https://www.fbil.org.in/#/home)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
73.74	84.04	100.75	0.64

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu, or call at 01204082269

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