

# Info Capsule

Tuesday  
July 13, 2021

**President :** CS Nagendra D. Rao

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

## ❖ Ministry of Corporate Affairs

### **Shri Rao Inderjit Singh takes charge as Union Minister of State in Ministry of Corporate Affairs (July 12, 2021)**

Shri Rao Inderjit Singh took charge as Union Minister of State in the Ministry of Corporate Affairs (MCA), on Monday, July 12, 2021. Before taking charge as Union Minister of State for MCA, Shri Singh already holds Union Minister of State (Independent Charges) for Ministry of Statistics and Programme Implementation as also for the Ministry of Planning.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1734749>



**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 Market

### SEBI News

- **Stock brokers body urges SEBI to reduce peak margin to 50% from 75% (July 12, 2021)**

Stock brokers' association Anmi said it has requested SEBI to reduce peak margin for intraday trades to a maximum of 50 per cent, from the current 75 per cent level.

Reduction in the peak margin will be in the interest of individual investor, trading members and help in the growth of the capital market, Anmi said in a statement. The peak margin concept was introduced from December 2020 onwards, wherein members were required to collect 25 per cent of the applicable margin from the clients which was increased to 50 per cent and at present 75 per cent of the applicable margin is being collected towards peak margin. This will further increase to 100 per cent from September onwards.

*For details:*

[https://www.business-standard.com/article/markets/stock-brokers-body-urges-sebi-to-reduce-peak-margin-to-50-from-75-121071200802\\_1.html](https://www.business-standard.com/article/markets/stock-brokers-body-urges-sebi-to-reduce-peak-margin-to-50-from-75-121071200802_1.html)

- **Paytm Money allows applications before IPO opens, begins with Zomato (July 12, 2021)**

During the initial public offering (IPO) season, Paytm's wealth management division Paytm Money has announced the launch of a feature which will allow users to apply for IPOs before the actual IPO opening in the markets which is expected to significantly increase the participation of retail users in the process.

The conventional application process for IPOs was designed around timings, and till date, users are able to apply for an IPO only during select market hours over a window of three days. A large proportion of the investing community does not trade actively, and is likely to be busy during market hours, missing out on some of these IPOs.

*For details:*

<https://www.moneycontrol.com/news/business/startup/paytm-launches-pre-ipo-feature-begins-with-zomato-7157701.html>

- **Paytm gets shareholders' nod to raise Rs. 12,000 crore, founder Vijay Shekhar Sharma to be declassified as promoter (July 12, 2021)**

One97 Communications, the parent company of fintech major Paytm on July 12 received approval from its shareholders at an extraordinary general meeting to raise Rs. 12,000 crore through a fresh issue of shares, paving way for one of India's largest initial public offerings (IPO) in recent times.

The issue will also have a secondary, where existing shareholders will sell their shares. This will bring the total amount to Rs. 16,600 crore.

*For details:*

<https://www.moneycontrol.com/news/business/ipo/paytm-gets-shareholder-nod-to-raise-rs-12000-crore-founder-vijay-shekhar-sharma-to-be-declassified-as-promoter-7157001.html>

## ❖ **Direct Tax**

### **Notification No. 78 (July 09, 2021)**

The Central Government notifies for the purposes of the clause (46) of section 10 of the Income-tax Act, 1961, 'Haryana Building and Other Construction Workers Welfare Board' (PAN AAATH6995H), a Board constituted by the State Government of Haryana, in respect of the certain specified income arising to that Board subject to certain conditions.

*For details:*

[https://www.incometaxindia.gov.in/communications/notification/notification\\_78\\_2021.pdf](https://www.incometaxindia.gov.in/communications/notification/notification_78_2021.pdf)

## ❖ **Market Watch**

### **Stock Market Indices as on 13.07.2021**

S & P BSE Sensex	52769.73 (+397.04)
Nifty 50	15812.35 (+119.75)

### **Foreign Exchange Rates as on 12.07.2021**

*(<https://www.geojit.com/currency-futures/rbi-reference-rate>)*

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.34	88.25	103.29	0.67

## ❖ **Banking and Insurance**

- **Retail Direct Scheme: Allowing Retail Investors to Open Gilt Accounts with RBI (July 12, 2021)**

As part of continuing efforts to increase retail participation in government securities, 'the RBI Retail Direct' facility was announced in the Statement of Developmental and Regulatory Policies dated February 05, 2021 for improving ease of access by retail investors through online access to the government securities market – both primary and secondary - along with the facility to open their gilt securities account ('Retail Direct') with the RBI.

In pursuance of this announcement, the 'RBI Retail Direct' scheme, which is a one-stop solution to facilitate investment in Government Securities by individual investors is being issued on July 12, 2021.

*For details:*

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=51883](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=51883)

- **Kamath Committee approves recasts of 9 companies with over Rs. 58,800 cr loans; to submit findings to RBI soon (July 12, 2021)**

Banks referred only nine large corporate loan restructuring proposals to the KV Kamath-led Expert Committee under RBI's resolution framework of August 2020. All of these nine corporate loan recast proposals were subsequently cleared by the committee ahead of its dissolution on June 30, 2021.

*For details:*

<https://www.cnbctv18.com/finance/kamath-committee-approves-recasts-of-9-companies-with-over-rs-58800-cr-loans-to-submit-findings-to-rbi-soon-9960001.htm>

- **SC verdict: Banks explore option of invoking personal guarantee of promoters (July 12, 2021)**

Armed with Supreme Court order, banks may invoke personal guarantees of tycoons ranging from Venugopal Dhoot to Kapil Wadhawan to recover unpaid loans from their delinquent firms. According to an estimate, top 10 personal guarantors have guaranteed debt of over Rs. 1.6 lakh crore. Among the big names, former promoters of Bhushan Steel and Power Sanjay Singhal and his wife Aarti Singhal had furnished personal guarantees worth up to Rs. 24,550 crore to take loans from a consortium of bank led by State Bank of India (SBI).

*For details:*

<https://www.financialexpress.com/industry/banking-finance/sc-verdict-banks-explore-option-of-invoking-personal-guarantee-of-promoters/2288865/>

- **Cabinet clears Life Insurance Corporation IPO, issue by March 2022 (July 13, 2021)**

The Cabinet Committee on Economic Affairs (CCEA) has given its in-principle approval for the listing of Life Insurance Corporation of India (LIC)'s shares on stock exchanges.

The Initial Public Offering (IPO) of the state-owned life insurer is part of the government's efforts to raise Rs. 1.75 lakh crore through disinvestment in the current financial year. Sources said all efforts are being made to ensure the LIC IPO is done within the current financial year, which ends in March 2022.

*For details:*

<https://www.newindianexpress.com/nation/2021/jul/13/cabinet-clears-lic-ipo-issue-by-march-2022-2329346.html>

## ❖ **Legal News**

- **Amul wins its first trademark violation case outside India (July 11, 2021)**

Canada has recognised 'The Taste of India'. The Intellectual Property Appellate Board of Canada recently accorded trademark status to India's homegrown dairy giant Amul.

The country's largest co-operative will also be awarded damages to the tune of Canadian dollar (CAD) 32,733 after it won a trademark violation case filed in the Federal Court of Canada. It is the first such case that Amul had filed against any company on foreign soil.

*For details:*

[https://timesofindia.indiatimes.com/city/vadodara/amul-wins-its-first-trademark-violation-case-outside-india/articleshow/84304212.cms?utm\\_source=contentofinterest&utm\\_medium=text&utm\\_campaign=cppst](https://timesofindia.indiatimes.com/city/vadodara/amul-wins-its-first-trademark-violation-case-outside-india/articleshow/84304212.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

- **Centre seeks to pass 23 Bills in Lok Sabha during Monsoon Session (July 13, 2021)**

The Centre has listed 23 bills for consideration and passing in the Lower House for the upcoming Monsoon Session, the Lok Sabha secretariat revealed. This includes 3 bills that will be tabled to replace existing ordinances. The 17 new bills include the Insolvency and Bankruptcy Code (Amendment) Bill, 2021 and the politically contentious Electricity (Amendment) Bill, 2021. Legislation pertaining to the prevention of trafficking and the rehabilitation of victims is also on the agenda.

*For details:*

<https://www.republicworld.com/india-news/politics/centre-seeks-to-pass-22-bills-in-lok-sabha-during-monsoon-session-legislative-agenda-here.html>

## ❖ *Terminology for today*

### **Executive Dashboard**

Executive Dashboard allows the executive team to gain instant insight into the big picture of an entire organization from finance and operations to sales and marketing. Executive Dashboards (such as those Jet Reports delivers through Jet Analytics) are fully customizable to display the data that matters to the executive team.

**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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