

# Info Capsule

Monday  
November 14, 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>



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## ❖ Direct Tax

### Direct Tax Collections for F.Y. 2022-23 up to 10.11.2022 [Press Release Dated November 11, 2022]

The provisional figures of Direct Tax collections up to 10th November, 2022 continue to register steady growth. Direct Tax collections up to 10th November, 2022 show that gross collections are at Rs. 10.54 lakh crore which is 30.69% higher than the gross collections for the corresponding period of last year. Direct Tax collection, net of refunds, stands at Rs. 8.71 lakh crore which is 25.71 % higher than the net collections for the corresponding period of last year. This collection is 61.31% of the total Budget Estimates of Direct Taxes for F.Y. 2022-23.

For details:

<https://incometaxindia.gov.in/Lists/Press%20Releases/Attachments/1119/Press-Release-DTC-for-FY-2022-23-up-to-10-11-2022-dated-12-11-2022.pdf>

## ❖ International Business News

### Indian exports expected to grow at 12 percent rate (November 13, 2022)

India's exports will have an annual growth rate of 10 to 12 percent, despite external headwinds, Minister of Commerce and Industry Piyush Goyal said on Sunday, November 13, 2022. He stated that factors such as high inflation in Western countries and slowing growth momentum could have some impact on India's exports.

For details:

<https://www.plenglish.com/news/2022/11/13/indian-exports-expected-to-grow-at-12-percent-rate/>

## ❖ *Banking and Insurance*

- **Rising interest rates to mute bond issuance this fiscal, says report (November 13, 2022)**

Corporate bond issuance is likely to remain muted witnessing 4-5 per cent growth this fiscal to touch Rs. 41.42 lakh crore on rising coupon rates, despite the drawdown more than doubling in the second quarter, a report said. Bond sales more than doubled to Rs. 2.1 lakh crore in the second quarter from the first quarter, when it was at a multi-year quarterly low of Rs. 1 lakh crore, as banks issued bonds worth an all-time high of Rs. 53,900 crore, and NBFCs, traditionally largest players in the market, issuing securities worth Rs. 1.1 lakh crore in Q2, according to an analysis by ICRA Ratings.

*For details:*

[https://www.business-standard.com/article/finance/rising-interest-rates-to-mute-bond-issuance-this-fiscal-says-report-122111300495\\_1.html](https://www.business-standard.com/article/finance/rising-interest-rates-to-mute-bond-issuance-this-fiscal-says-report-122111300495_1.html)

- **On evaluation mode. RBI to meet bank chiefs to take stock of sustainability of double-digit credit growth (November 13, 2022)**

The Reserve Bank of India Governor Shaktikanta Das has called for a meeting with the Chiefs of Public Sector Banks and select private sector banks on November 16 to take stock of the sustainability of the robust credit growth, and gauge if there are any risks lurking in banks' loan portfolio in the backdrop of rising interest rates. The RBI will also seek details on slow growth in deposits and asset quality of retail and MSME loans.

*For details:*

<https://www.thehindubusinessline.com/money-and-banking/rbi-to-meet-bank-chiefs-to-take-stock-of-sustainability-of-double-digit-credit-growth/article66131998.ece>

## **Market Watch**

<b>Stock Market Indices as on 14.11.2022</b>	
S & P BSE Sensex	61624.15 (-170.89)
Nifty 50	18329.15 (-20.55)

<b>Foreign Exchange Rates as on 11.11.2022</b> <i>(<a href="https://www.geojit.com/currency-futures">https://www.geojit.com/currency-futures</a>)</i>			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR / 1 JPY</b>
81.23	81.83	93.51	0.56

## ❖ *Terminology for today*

### **Legal Monopoly**

A legal monopoly refers to a company that is operating as a monopoly under a government mandate. A legal monopoly offers a specific product or service at a regulated price. It can either be independently run and government regulated, or both government-run and government regulated. A legal monopoly is also known as a "statutory monopoly."

**Prepared by Directorate of Academics**

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

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