

Info Capsule

Friday
December 16, 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/nJsPM1psPWuqnYtt6>



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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)



❖ Ministry of Finance

Sovereign Gold Bond Scheme 2022-23 (December 15, 2022)

The Government of India, in consultation with the Reserve Bank of India, has decided to issue Sovereign Gold Bonds in tranches. The Sovereign Gold Bonds (SGBs) will be sold through Scheduled Commercial banks (except Small Finance Banks, Payment Banks and Regional Rural Banks), Stock Holding Corporation of India Limited (SHCIL), Clearing Corporation of India Limited (CCIL), designated post offices, and recognised stock exchanges viz., National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1883908>

❖ Technology and Automation

Data Protection Bill skimps on details (December 15, 2022)

The 2019 Personal Data Protection Bill was shaped by a decade of work. Having withdrawn that Bill amidst a welter of concerns raised, the IT Minister had the unenviable task of going back to the drawing board. The Prime Minister wisely sought a fresh, simple and easily comprehensible Bill. The earlier JPC-version was unwieldy, cumbersome and strayed into adjacent areas. The new, concise Bill achieves the simplicity mandate by omitting areas such as non-personal and physical data. It sensibly steers clear of a detailed categorisation of personal data or types of harm and does not explicitly list social media as a separate category. Instead, it relies on a simple, straightforward definition of personal data with a crisper explanation of harm.

For details:

<https://www.thehindubusinessline.com/opinion/data-protection-bill-skimps-on-details/article66268141.ece>

❖ ***Business and Economic News***

• **G20 under India can make progress in debt relief, crypto: Gita Gopinath (December 15, 2022)**

G-20, under India's presidency, can make concrete progress on three critical areas: debt relief, regulations of crypto currency and climate finance, International Monetary Fund's First Deputy Managing Director Gita Gopinath said.

Gopinath, who is in India to participate in deliberations held as part of G-20, explained the three areas in a video posted on Twitter.

“We have a large number of low-income countries that are in debt distress. While we have the G-20 common framework to help with debt resolution, we absolutely need to improve the strength of the mechanism and to get much more timely resolution,” she said.

For details:

https://www.business-standard.com/article/current-affairs/g20-under-india-can-make-progress-in-debt-relief-crypto-gita-gopinath-122121500137_1.html

• **IPO pipeline in India seen active in 2023 on smaller deals, shows data (December 15, 2022)**

India is expected to see a steady flow of small-to-mid-sized deals next year as investors grow wary about large listings after the disastrous performance of some major technology initial public offerings.

Several of the country's major startups shed billions of dollars in value since their listing as concerns over high valuations and rising interest rates globally dented demand for technology stocks. The selloff worsened as early investors pared stakes after the end of lock-up periods.

Investors will likely be more selective heading into 2023 as recession risks dim the prospects for growth stocks. Traders may instead turn their attention to smaller deals in other sectors.

For details:

https://www.business-standard.com/article/markets/ipo-pipeline-in-india-seen-active-in-2023-on-smaller-deals-shows-data-122121501382_1.html

❖ ***Terminology for today***

Stranded asset

An asset that once produced value or profit, but no longer does due to changes such as technological advancements, market shifts, societal habits, and more.

❖ **Bills Introduced/Passed**

<i>Name of bills Introduced/Passed by the Lok Sabha</i>	<i>Purpose of the Bill</i>	<i>Introduced/Passed (Date)</i>
The Appropriation (No. 5) Bill, 2022	This Bill was introduced in pursuance of article 114 (1) of the Constitution of India, read with article 115 thereof, to provide for the appropriation out of the Consolidated Fund of India of the moneys required to meet the supplementary expenditure charged on the Consolidated Fund of India.	Passed on 14/12/2022 (Link: http://164.100.47.4/BillsTexts/LSBillTexts/As_introduced/246_2022_LS_Eng1214202240827PM.pdf)
The Appropriation (No. 4) Bill, 2022	This Bill was introduced in pursuance of article 114 (1) of the Constitution of India, read with article 115 thereof, to provide for the appropriation out of the Consolidated Fund of India of the moneys required to meet the expenditure incurred in excess of the grants made by the Lok Sabha for expenditure of the Central Government, for the financial year ended 31st day of March, 2020.	Passed on 14/12/2022 (Link: http://164.100.47.4/BillsTexts/LSBillTexts/As_introduced/245_2022_LS_Eng1214202240754PM.pdf)

❖ **Market Watch**

Stock Market Indices as on 16.12.2022	
S & P BSE Sensex	61337.81 (-461.22)
Nifty 50	18269.00 (-145.90)

Foreign Exchange Rates as on 15.12.2022 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
82.52	87.86	102.18	0.61

Prepared by Directorate of AcademicsFor any suggestions, please write to academics@icsi.edu,

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"To be a global leader in promoting
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