

Info Capsule

Monday
January 17, 2022

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

- **SEBI (Foreign Portfolio Investors) (Amendment) Regulations, 2022 (January 14, 2022)**

SEBI vide its notification dated January 14, 2022, has amended the provisions of SEBI (Foreign Portfolio Investors) Regulations, 2019, which has come into force on the date of their publication in the Official Gazette. The amendments enable SEBI to generate unique registration numbers of FPIs on receiving the basic details of the applicants seeking FPI registration from either of SEBI registered Depositories.

For details:

<https://egazette.nic.in/WriteReadData/2022/232644.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 Notifications

- **SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 (January 14, 2022)**

SEBI vide its notification dated January 14, 2022, has amended the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, which has come into force on the date of their publication in the Official Gazette. The amendments *inter alia* provide that-

- o The issuer shall place a copy of the certificate of a practicing company secretary before the general meeting of the shareholders considering the proposed preferential issue, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, 2018.
- o An issuer making an initial public offer shall ensure that the amount for general corporate purposes and such objects where the issuer company has not identified acquisition or investment target, as mentioned in objects of the issue in the draft offer document and the offer document, shall not exceed 35% of the amount being raised by the issuer.
- o Regulation (8A) is inserted prescribing the additional conditions for an offer for sale for issues under regulation 6(2).
- o Credit Rating Agency (CRAs) registered with SEBI, shall henceforth be permitted to act as Monitoring Agency instead of Scheduled Commercial Banks (SCBs) and Public Financial Institutions (PFI). Such a monitoring shall continue till 100% instead of 95% utilization of issue proceeds as present.

For details:

<https://egazette.nic.in/WriteReadData/2022/232654.pdf>

- **SEBI (Settlement Proceedings) (Amendment) Regulations, 2022 (January 14, 2022)**

SEBI vide its notification dated January 14, 2022, has amended the provisions of SEBI (Settlement Proceedings) Regulations, 2018 which has come into force on the date of their publication in the Official Gazette. The SEBI (Settlement Proceedings) Regulations, 2018 provide that the settlement terms may include a settlement amount and/or non-monetary terms. Vide this amendment, SEBI has prescribed that the non-monetary terms may also include “restraining from accessing the securities market and/or prohibiting from buying, selling or otherwise dealing in securities, directly or indirectly and associating with the securities market in any manner for a specific period”.

For details:

<https://egazette.nic.in/WriteReadData/2022/232643.pdf>

❖ *Terminology for today*

Attribution Analysis

Attribution analysis is a sophisticated method for evaluating the performance of a portfolio or fund manager. Also known as “return attribution” or “performance attribution,” it attempts to quantitatively analyze aspects of an active fund manager’s investment selections and decisions and to identify sources of excess returns, especially as compared to an index or other benchmark.

❖ *Market Watch*

Stock Market Indices as on 17.01.2022	
S & P BSE Sensex	61308.91 (+85.88)
Nifty 50	18308.10(+52.35)

Foreign Exchange Rates as on 14.01.2022 <i>(https://www.fbil.org.in/#/home)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
73.99	84.67	101.39	0.65

❖ **Business and Economic News**

• **IT industry can play a key role in raising services exports to \$1 trillion a year - Shri Piyush Goyal(January 16, 2022)**

Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal has assured leaders of India's top IT companies that the Central government will give full support to the sector to accelerate growth and help India's Services exports soar to \$1 trillion in a decade.

Shri Goyal said India was on track to achieve its merchandise exports target of \$400 billion this year, while Services exports were likely to be about \$240 billion to \$250 billion, which is much lower, but can grow rapidly and catch up with merchandise exports.

"When I look at the trajectory of these – I personally believe this is going to be a race to the top. We can converge \$1 trillion. That should be the ambition, mission. You have a little bit of catching up to do. I'll be delighted if you cross \$1 trillion faster than them," the minister told IT industry leaders.

For details : <https://pib.gov.in/PressReleaseDetail.aspx?PRID=1790342>

• **DCB Bank appoints Rupa Devi Singh as Chairman after Munjee's retirement (January 17, 2022)**

Private sector lender DCB Bank has appointed Rupa Devi Singh as its new part time chairman following the retirement of Nasser Munjee from that position. Her appointment is subject to approval from regulatory authorities like Reserve Bank of India and the shareholders of the Bank.

Rupa Devi Singh has been a non-executive independent director of the bank from January 22, 2015. She has over 35 years of experience in various sectors viz. commercial banking, project structuring, infrastructure, etc.

She was the founding managing director and CEO of Power Exchange India (PXIL). Prior to joining PXIL, she worked with CRISIL as director – Power Practice and subsequently, as director, Corporate & S E Asia at CRISIL.

For details:

https://www.business-standard.com/article/finance/dcb-bank-appoints-rupa-devi-singh-as-chairman-after-munjee-s-retirement-122011700237_1.html

Prepared by Directorate of Academics

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.

VISION
"To be a global leader in promoting
good corporate governance"

ICSI Motto
सत्यं वरं धर्मं चर। *Speak the truth, abide by the law.*

MISSION
"To develop high calibre professionals
facilitating good corporate governance"

Connect with ICSI

www.icsi.edu |      | **Online Helpdesk : <http://support.icsi.edu>**