

Info Capsule

Tuesday
May 17, 2022

President : CS Devendra V. Deshpande

Vice President : CS Manish Gupta

❖ Latest @ ICSI

• Career Opportunities for Young Company Secretaries

In continuation to the earlier advertisement and in accordance with the understanding between the ICSI and Ministry of Corporate Affairs for deployment of Resources on contract by ICSI at the "Central Registration Centre" for processing of Company "Name Availability" (RUN) and "Incorporation" (SPICE) forms, the ICSI invites applications for the post of CRC Executives (On Contractual Basis). The link shall be active from 14.05.2022 to 29.05.2022 is the last date for applying Online.

For details:

https://www.icsi.edu/media/webmodules/13052022_AnneXureA.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)



• 23rd National Conference of Practising Company Secretary

The Institute of Company Secretaries of India is organizing 23rd National Conference of Practising Company Secretary from 18th - 19th June, 2022 at Aamby Valley, Lonavala, Pune, Maharashtra.

For details:

[https://www.icsi.edu/media/filer_public/6d/88/6d887945-9037-4622-](https://www.icsi.edu/media/filer_public/6d/88/6d887945-9037-4622-b857ccaf3fc285bd/blockyourdiary_13052022.pdf)

[b857ccaf3fc285bd/blockyourdiary_13052022.pdf](https://www.icsi.edu/media/filer_public/6d/88/6d887945-9037-4622-b857ccaf3fc285bd/blockyourdiary_13052022.pdf)

• Instructions to Examinees - June, 2022 Session For Foundation Programme

CS Foundation Programme would be held on 15th and 16th June, 2022 as per timing given in the admit card. Candidates should read the instructions carefully and strictly follow them while appearing in the examination.

For details:

https://www.icsi.edu/media/webmodules/Instructions_Examinees_CSFnd_Exam_June22Session.pdf

For CS Executive & Professional Programme

CS Executive & Professional Programme Examinations to be held from 01st June, 2022 to 10th June, 2022 as per timing given in the admit card. Candidates should read the instructions carefully and strictly follow them while appearing in the examination.

For details:

https://www.icsi.edu/media/webmodules/Instructions_Examinees_CSExPrf_Exam_June22Session.pdf

❖ **Securities Laws & Capital Markets**

SEBI Circulars

- **Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (May 13, 2022)**

SEBI has provided the relaxation upto December 31, 2022, from Regulation 36 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) which requires sending hard copy of annual report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses. Further, the notice of Annual General Meeting published by advertisement in terms of Regulation 47 of LODR Regulations, shall contain a link to the annual report, so as to enable shareholders to have access to the full annual report. Further provided that, the requirement of sending proxy forms under Regulation 44 (4) of the LODR Regulations is dispensed with upto December 31, 2022, in case of general meetings held through electronic mode only.

For details:

https://www.sebi.gov.in/legal/circulars/may-2022/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_58920.html

- **Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – for entities with listed non-convertible securities (May 13, 2022)**

SEBI has provided relaxation up to December 31, 2022, from the requirements of Regulation 58 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which prescribes that an entity with listed non-convertible securities shall send a hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not registered their email address(es) either with the listed entity or with any depository.

For details:

https://www.sebi.gov.in/legal/circulars/may-2022/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-for-entities-with-listed-non-convertible-securities_58924.html

- **Guidelines for seeking NOC by Stock Brokers / Clearing Members for setting up Wholly Owned Subsidiaries, Step Down Subsidiaries, Joint Ventures in GIFT IFSC (May 13, 2022)**

SEBI vide this circular has provided that the format of application along with list of supporting documents for seeking NOC for setting up Wholly Owned Subsidiaries, Step Down Subsidiaries or entering into Joint Ventures in GIFT IFSC is placed as Annexure-A. Stock Brokers and Clearing Members shall apply through a Stock Exchange where the applicant is a member, along with the required information, documents and NOC received from all Stock Exchanges/Clearing Corporations/Depositories in which the applicant is a member/participant. Further, Stock Exchanges / Clearing Corporations (where the applicant is only clearing member) are directed to forward the complete application to SEBI, after verification along with its recommendation.

For details:

https://www.sebi.gov.in/legal/circulars/may-2022/guidelines-for-seeking-noc-by-stock-brokers-clearing-members-for-setting-up-wholly-owned-subsidiaries-step-down-subsidiaries-joint-ventures-in-gift-ifsc_58918.htm

❖ **Technology and Automation**

California: Uber launches robot food delivery with Serve Robotics, Motional (May 16, 2022)

Uber Technologies Inc on May 16, 2022 said it launched pilot food delivery services with autonomous vehicles in two California cities, and said it was adding electric vehicle charging stations into its global driver app. The announcements are part of Uber's annual product event where the ride-hail and food delivery company showcases the latest updates to its app.

For details:

https://www.business-standard.com/article/international/california-uber-launches-robot-food-delivery-with-serve-robotics-motional-122051601374_1.html

❖ **Market Watch**

Stock Market Indices as on 17.05.2022	
S & P BSE Sensex	54318.47 (+1,344.63)
Nifty 50	16259.30 (+417.00)

Foreign Exchange Rates as on 16.05.2022 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
77.57	80.81	95.15	0.60

❖ **Business and Economic News**

• **Mere act of invoking pledged shares does not discharge debt, rules SC (May 17, 2022)**

The Supreme Court has held that mere invocation of a pledge by a creditor does not mean that the debt is discharged. "A debt is not discharged till there has been an actual sale of the pledged items," the apex court has ruled. This rule applies even to those creditors registered as beneficial owners as prescribed in Depositories Act, 1996.

For details:

https://www.business-standard.com/article/economy-policy/mere-act-of-invoking-pledged-shares-does-not-discharge-debt-rules-sc-122051601362_1.html

• **Centre-state tie-up can cut fuel taxes: Bajaj (May 17, 2022)**

Central and state governments should collaborate to cut taxes on petrol and diesel in order to moderate inflation, said Sanjiv Bajaj, chairman and managing director of Bajaj Finserv and newly elected president of Confederation of Indian Industry (CII).

The appeal to cut taxes on petrol and diesel comes in the context of retail inflation measured by consumer price index (CPI) surging to an eight-year-high in April at 7.79%, led by a surge in food and fuel prices. It raised expectations that the central bank may favour more aggressive rate hikes in June to cool prices.

For details:

<https://www.livemint.com/companies/people/centrestate-tie-up-can-cut-fuel-taxes-bajaj-11652723673334.html>

• **SEBI to review regulations to meet digital era challenges (May 17, 2022)**

The SEBI is undertaking a complete review of regulations to ensure it is ready to meet the challenges thrown up by the new technologies adopted by market players. The regulator is also seeking the Centre's clearance under the Information Technology Act to intercept and decrypt digital communications.

SEBI has set up an internal committee to review regulations, according to a source close to the development. "Technology is changing fast and this has also changed the way the market operates. But some of the regulations are from an earlier era.

For details: <https://www.pressreader.com/>

Prepared by Directorate of Academics

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

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

ICSI Motto
सत्यं वद। धर्मं चर। *Speak the truth; abide by the law*

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

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