

Info Capsule

Thursday
October 20, 2022

President

CS Devendra V. Deshpande



**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)



❖ *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>

❖ *Banking and Insurance*

India Post Payments Bank, RBIH join hands for financial product, services (October 19, 2022)

India Post Payments Bank (IPPB) and Reserve Bank Innovation Hub (RBIH) joined hands to focus their efforts on enhancing the reach of financial solutions to large sections of society across India and enabling frictionless finance to a billion Indians, an official statement said on October 19, 2022. Under the arrangement IPPB and RBIH will plan, design and execute innovative products and offerings to bridge the existing gap by bringing digitalised services at the customer's doorstep.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/india-post-payments-bank-rbih-join-hands-for-financial-product-services/articleshow/94972190.cms>

❖ *International Business News*

India's 2022-23 sugar output seen up 2%, exports at 9 million tonnes (October 19, 2022)

India is expected to produce around 36.5 million tonnes of sugar in the new season that began on Oct. 1, 2022 a leading industry body said on Monday, up 2% from the previous season. India, the world's biggest sugar producer and the second biggest exporter behind Brazil, churned out around 35.8 million tonnes of the sweetener in the 2021-22 season, according to the Indian Sugar Mills Association (ISMA), a producers' body.

For details:

<https://www.hellenicshippingnews.com/indias-2022-23-sugar-output-seen-up-2-exports-at-9-million-tonnes/>

❖ *Micro, Small & Medium Enterprises*

Notification issued for MSME enterprises to continue to avail of all non-tax benefits (October 19, 2022)

The Ministry of MSME vide S.O. 4926 (E) dated 18.10.2022 has notified that in case of an upward change in terms of investment in plant and machinery or equipment or turnover or both, and consequent re-classification, an enterprise shall continue to avail of all non-tax benefits of the category it was in before the re-classification, for a period of three years from the date of such upward change.

This decision has been taken after due deliberations with MSME stakeholders and is in line with the Aatma Nirbhar Bharat Abhiyan. The Ministry of MSME, Government of India, has allowed those registered MSMEs to continue to avail of non-tax benefits for three years, instead of one year, in case of an upward graduation in their category and consequent reclassification. Non-tax benefits include benefits of various schemes of the Government, including Public Procurement Policy, Delayed Payments, etc.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=1869091>

❖ *Terminology for today*

Ichimoku Cloud

The Ichimoku Cloud is a collection of technical indicators that show support and resistance levels, as well as momentum and trend direction. It does this by taking multiple averages and plotting them on a chart. It also uses these figures to compute a “cloud” that attempts to forecast where the price may find support or resistance in the future.

❖ *Market Watch*

Stock Market Indices as on 20.10.2022	
S & P BSE Sensex	59202.90 (+95.71)
Nifty 50	17563.95 (+51.70)

Foreign Exchange Rates as on 19.10.2022 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
82.25	81.00	93.17	0.55

Prepared by Directorate of Academics

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

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"

Motto

सत्यं वद। धर्मं चर। *Speak the truth. Abide by the law.*

Mission

"To develop high calibre professionals facilitating good corporate governance"