

Info Capsule

Monday
August 22, 2022

President : CS Devendra V. Deshpande

Vice President : CS Manish Gupta

❖ Ministry of Finance

Sovereign Gold Bond Scheme 2022-23 (Series II) - Issue Price (August 19, 2022)

*In terms of Government of India
Notification No.4(6)-
B(W&M)/2022 dated June 15,
2022, Sovereign Gold Bonds
2022-23 (Series II) will be opened
for subscription during the
period August 22-26, 2022 with
Settlement date August 30, 2022.
The issue price of the Bond during
the subscription period shall be
Rs 5,197 (Rupees five thousand
one hundred ninety seven only)
per gram, as also published by
RBI in their Press Release dated
August 19, 2022.*

For details:

<https://www.pib.gov.in/PressReleaseDetail.aspx?PMO=3&PRID=1853194>



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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)



❖ Ministry of Corporate Affairs

The Companies (Incorporation) Third Amendment Rules, 2022 (August 18, 2022)

The Ministry of Corporate Affairs (MCA) vide its notification dated August 18, 2022 has notified "The Companies (Incorporation) Third Amendment Rules, 2022" which shall come into force on the date of its publication in the Official Gazette. According to the amendment, rule 25B is inserted in the Companies (Incorporation) Rules, 2014, stating physical verification of registered office of the company by the Registrar in terms of section 12(9) of the Companies Act, 2013 in presence of two witnesses of the locality.

The Registrar shall carry the documents as filed on MCA 21 in support of address of the registered office of the company for the purposes of physical verification and take a photograph of the registered office. Further a report of physical verification of the registered office of the company is also required to be in the prescribed format.

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mds=wIHQjtXEQJK%252F7i1M2jM5wQ%253D%253D&type=openidd>

❖ Terminology for today

IS - LM Model

The IS-LM model, which stands for "investment-savings" (IS) and "liquidity preference-money supply" (LM) is a Keynesian macroeconomic model that shows how the market for economic goods (IS) interacts with the loanable funds market (LM) or money market. It is represented as a graph in which the IS and LM curves intersect to show the short-run equilibrium between interest rates and output.

❖ **Securities Laws & Capital Markets**

SEBI News

- **SEBI Settlement Scheme, 2022 (August 19, 2022)**

Pursuant to the order of the Hon'ble Securities Appellate Tribunal ("SAT") dated May 13, 2022, in the matter of illiquid stock options, SEBI has framed a Settlement Scheme ("Scheme, 2022") for the entities against whom proceedings have been initiated and are pending before any forum or authority, viz. Courts/SAT, Adjudicating Officer and Recovery Officer (provided an appeal has been filed and the same is pending before the SAT/Court). The entities may avail the Scheme, 2022 as per its terms and conditions. The terms and conditions of the Scheme, 2022 shall be available on the respective websites of SEBI and BSE on August 22, 2022. The Scheme shall commence on August 22, 2022 and end on November 21, 2022 (both days inclusive) or such other date as approved by the Competent Authority.

For details:

https://www.sebi.gov.in/media/public-notices/aug-2022/public-notice-in-respect-of-sebi-settlement-scheme-2022_62175.html

- **SEBI joins RBI's account aggregator ecosystem (August 19, 2022)**

Capital markets regulator SEBI joined the account aggregator framework, a move that will give a boost to the Reserve Bank of India-regulated financial-data sharing system. The move will allow customers to share information about their mutual fund and stock holdings with financial service providers. Under the framework, Financial Information Providers (FIPs) in the securities market, like depositories and asset management companies (AMCs) -- through their Registrar and Transfer Agents or RTAs -- will provide financial information pertaining to securities markets to the customers and consented Financial Information Users (FIUs) through any of the account aggregators registered with the Reserve Bank of India (RBI). Account aggregator or AA is an RBI-regulated non-banking finance company (NBFC) that facilitates the collection of the financial information pertaining to a customer from financial information providers on the basis of the consent of the customer.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-joins-account-aggregator-ecosystem/articleshow/93663850.cms>

- **SEBI moves to safeguard demat accounts through block mechanism (August 19, 2022)**

Market regulator, Securities and Exchange Board of India (SEBI), has announced fresh steps to safeguard investors' demat accounts. The regulator has said that the so-called block mechanism will become mandatory for all early pay-in transactions with effect from November 14, 2022. The early pay of securities is used by traders to reduce their margin obligations. Presently, the block mechanism facility is optional. So shares sold by an investor are either transferred to brokers' pool and then sent to the clearing corporation or remain blocked in an investor's demat account and get delivered to the clearing corporation directly. Going ahead, the former option will cease to exist.

For details:

https://www.business-standard.com/article/finance/sebi-moves-to-safeguard-demat-accounts-through-block-mechanism-122081901001_1.html

Market Watch

Stock Market Indices as on 22.08.2022	
S & P BSE Sensex	58,773.87 (-872.28)
Nifty 50	17,490.70 (-267.75)

Foreign Exchange Rates as on 19.08.2022 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
79.54	80.65	95.47	0.59

Prepared by Directorate of Academics

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इष्टकारं कुरु। बोद्धेः कुरु।

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