

# Info Capsule

Thursday  
August 25, 2022

**President:** CS Devendra V. Deshpande

**Vice President:** CS Manish Gupta

## ❖ **Ministry of Corporate Affairs**

### **Update on MCA21 Version-3 (August 24, 2022)**

MCA21 version-3.0 is a technology-driven forward-looking project, envisioned to strengthen enforcement, promote Ease of Doing Business and enhance user experience. MCA21 version-3.0 rollout has been planned in phases to ensure minimum disruption in regulatory filings. 09 company forms (CHG-1, CHG-4, CHG-6, CHG-8, CHG-9, DIR-3 KYC, DIR-3 KYC WEB, DPT-3 and DPT-4) are scheduled to go-live on 01.09.2022 (00:00 hrs). Remaining company forms and other modules like e-Adjudication, Compliance Management System are scheduled to be fully deployed within this Calendar Year.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1854102>



**THE INSTITUTE OF  
Company Secretaries of India**  
भारतीय कम्पनी सचिव संस्थान  
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(Under the jurisdiction of Ministry of Corporate Affairs)



## ❖ **Ministry of Finance**

### **State Infrastructure Outreach Workshop by IFS, DEA and Government of Maharashtra – Mumbai Chapter (August 24, 2022)**

To expedite implementation of infrastructure projects across the country, Infrastructure Finance Secretariat (IFS) established under the Department of Economic Affairs, Ministry of Finance in partnership with Dept. of Urban Development, Government of Maharashtra, conducted a focused workshop on infrastructure with State Governments of Maharashtra, Gujarat, Karnataka and Andhra Pradesh on 22nd August 2022 at Trident Hotel, Nariman Point, Mumbai.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1854135>

## ❖ **Banking and Insurance**

### **RBI lifts business restrictions imposed on American Express (August 24, 2022)**

The Reserve Bank of India (RBI) on August 24, 2022 lifted the ban on American Express, more than a year after it was imposed. The central bank had restricted Amex from on-boarding new clients in April last year as it failed to meet data localisation norms.

“In view of the satisfactory compliance demonstrated by American Express Banking Corp. with the circular on Storage of Payment System Data, the restrictions imposed on on-boarding of new domestic customers have been lifted with immediate effect,” the central bank said in a notification.

*For details:*

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-lifts-business-restrictions-imposed-on-american-express/articleshow/93759003.cms>

## ❖ Securities Laws & Capital Markets

### SEBI News

#### Titan case: SEBI fines 8 individuals for breach of insider trading norms (August 25, 2022)

Markets regulator SEBI imposed fines totalling Rs 8 lakh on eight individuals for violation of insider trading norms in the shares of Titan Company Ltd. The transactions were carried out by the designated persons/employees of Titan between April 2018 and March 2019. The order came after SEBI received a letter from Titan Company Ltd (TCL) wherein the company intimated the market watchdog about contravention of the SEBI (Prohibition of Insider Trading) Regulations and the company's code of conduct by some of its designated persons/employees. During their employment, they had transacted in the securities of the firm but failed to make disclosures to the firm under the insider trading norms.

For details:

[https://www.business-standard.com/article/pti-stories/titan-case-sebi-fines-eight-individuals-for-breach-of-insider-trading-norms-122082401181\\_1.html](https://www.business-standard.com/article/pti-stories/titan-case-sebi-fines-eight-individuals-for-breach-of-insider-trading-norms-122082401181_1.html)

## ❖ Terminology for today

### Group of 30 (G-30)

The Group of 30, generally abbreviated to G-30, is a private, non-profit international body composed of economists, company chiefs, and representatives of national, regional, and central banks. G-30 members meet twice a year to discuss and better understand financial and economic issues in the private and public sectors worldwide.

## ❖ Market Watch

Stock Market Indices as on 25.08.2022	
S & P BSE Sensex	58774.72(-310.71)
Nifty 50	17522.45(-82.50)

Foreign Exchange Rates as on 24.08.2022 ( <a href="https://www.geojit.com/currency-futures">https://www.geojit.com/currency-futures</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
79.75	79.34	94.05	0.58

### Prepared by Directorate of Academics

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu).

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#### Vision

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

#### Motto

सत्यं वद। धर्मं चर। इष्टाकं कुरु। अर्थो भवेत्। अतोऽपि चर।  
Speak the truth. Abide by the law.

#### Mission

"To develop high calibre professionals facilitating good corporate governance"