

Info Capsule

Thursday
May 26, 2022

President: CS Devendra V. Deshpande

Vice President: CS Manish Gupta

❖ Ministry of Finance

DEA organises a 2-day workshop on Awareness Building and Guidance on using the PPP Toolkits (May 25, 2022)

A two day - workshop on Awareness Building and Guidance on using the PPP Toolkits was organized by the Department of Economic Affairs (DEA), Ministry of Finance, in collaboration with Foreign, Commonwealth and Development Office, UK with an objective to sensitize and train government officials in using PPP toolkits for decision making in PPP projects. The Training programme was inaugurated by Joint Secretary, DEA, Shri. Baldeo Purushartha. Special addressees included Mr. Shantanu Mitra, Head- Infrastructure and Urban Development, FCDO, Ms. Sangeeta Mehta, Senior Programme officer (FCDO), Mr. Shoubhik Ganguly, Senior Infrastructure Advisor (FCDO).

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1828331>



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Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

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Azadi Ka
Amrit Mahotsav**

❖ Securities Laws & Capital Markets

SEBI Circular

Simplification of procedure and standardization of formats of documents for issuance of duplicate securities certificates (May 25, 2022)

With a view to make issuance of duplicate securities more efficient and investor friendly, SEBI has simplified the procedure and documentation requirements for issuance of duplicate securities. With regard to documents required to be submitted by a security holder while requesting for issuance of duplicate securities certificates, a copy of the FIR, including e-FIR, necessarily having details of the securities, folio number, distinctive number range and certificate numbers will be required. In addition, issuance of advertisement regarding loss of securities in a widely circulated newspaper and submission of Affidavit and Indemnity bond in a prescribed format will also be required. Further provided that duplicate securities shall be issued in dematerialized mode only as mandated vide SEBI Circular dated January 25, 2022.

For details:

https://www.sebi.gov.in/legal/circulars/may-2022/simplification-of-procedure-and-standardization-of-formats-of-documents-for-issuance-of-duplicate-securities-certificates_59173.html

❖ **Banking and Insurance**

• **Government on course on PSU bank privatisation: Sources (May 25, 2022)**

The Government is on course with the privatisation of two Public Sector Banks (PSBs) and will take appropriate steps in the coming months, sources said. In the Union Budget for 2021-22, the Government announced its intent to take up the privatisation of two PSBs in the year and approved a policy of strategic disinvestment of Public Sector Enterprises.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/government-on-course-on-psu-bank-privatisation-sources/articleshow/91795868.cms>

• **Lenders stare at Rs.19,000 cr NPAs (May 26, 2022)**

Banks are facing a fresh spike in bad loans, with close to 9% of the debt restructured under the Reserve Bank of India's pandemic relief plan turning sour in the last six months of 2021-22. Although overall bad loan numbers are improving, analysts are cautious about future delinquencies arising out of the restructured book. Over ₹18,500 crore of such loans has slipped into the Non-Performing Asset (NPA) category after borrowers were unable to repay despite an extension of the repayment period and easier payment terms.

For details:

<https://www.livemint.com/industry/banking/lenders-stare-at-19-000-cr-npas-11653503553916.html>

• **Credit growth : Private banks see 15.1% rise, 7.8% in PSBs (May 26, 2022)**

Private sector banks maintained double-digit growth in credit (y-o-y) which accelerated in successive quarters to reach 15.1 per cent in March 2022, as per the latest Reserve Bank of India (RBI) data. "Growth in lending by Public Sector Banks (PSBs) improved significantly to 7.8 per cent in March 2022 from 3.6 per cent a year ago," the RBI said in its 'Quarterly Statistics on Deposits and Credit of SCBs'. Private banks have been raising their market share in the total banking business in the last few years.

For details:

<https://indianexpress.com/article/business/banking-and-finance/credit-growth-private-banks-see-15-1-rise-7-8-in-psbs/>

❖ *Indirect Tax*

Goods and Services Tax

- **India puts GST rate tweaks on hold till it has a grip on inflation (May 26, 2022)**

The goods and services tax (GST) rate rationalisation exercise is likely to be delayed because of inflationary pressure and geopolitical tensions, said a senior finance ministry official as part of comments about the economy, asset sales and the government's borrowing programme.

For details:

<https://economictimes.indiatimes.com/news/economy/policy/india-puts-gst-rate-tweaks-on-hold-till-it-has-a-grip-on-inflation/articleshow/91799743.cms>

❖ *Technology and Automation*

- **Side Event of India held on Strategic Priorities for Adoption of Emerging Technologies in the Energy Sector for Climate Change Mitigation during the 78th Commission Session of UN-ESCAP (May 25, 2022)**

Emerging technologies and their innovative applications in the energy sector offer advantages such as efficiency improvement, emissions reduction and cost optimization, among others. Enabling policies and strategies are essential to facilitate transfer and diffusion of emerging technologies across the Asia-Pacific region. To discuss and identify strategic priorities for adoption of emerging technologies in the energy sector, a virtual side event was organized on 24 May 2022 during the 78th Session of ESCAP, from 23-27 May 2022. The event was jointly organized by the Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India and the Asian and Pacific Centre for Transfer of Technology (APCTT) of United Nations Economic and Social Commission for Asia and the Pacific (ESCAP).

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1828294>

- **Union Minister Dr Jitendra Singh says, Government is supporting indigenous development of high-powered Magnetron technology for cancer radiation therapy (May 25, 2022)**

Dr Jitendra Singh said, high-powered Magnetron developed by CSIR-CEERI (Central Electronics Engineering Research Institute), Pilani for commercial use will be a pathbreaking technology for Oncologists to treat even 2 mm diameter brain tumour with precision radiation with very little side-effects. He said, this will not only increase efficacy, but also prove cost effective in treatment of micro and major tumours.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1828262>

❖ Business and Economic News

Future Retail denies Amazon charges of facilitating 'fraudulent stratagem' (May 26, 2022)

Future Retail Limited (FRL) on May 26, 2022 said it denies all allegations made in the media by Amazon on the Company, where the American e-commerce giant has accused independent directors of FRL of facilitating a "fraudulent stratagem" of transfer of 835 stores to Reliance group.

For details:

https://www.business-standard.com/article/companies/future-retail-denies-amazon-charges-of-facilitating-fraudulent-stratagem-122052501555_1.html

❖ Terminology for today

Business Model Canvas

A business model canvas is a planning tool typically consisting of a single page that outlines the essential building blocks necessary to bring a business (or a product or service) to market.

❖ Market Watch

Stock Market Indices as on 26.05.2022

S & P BSE Sensex	54252.53 (+503.27)
Nifty 50	16170.15 (+144.35)

Foreign Exchange Rates as on 25.05.2022

(<https://www.geojit.com/currency-futures>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
77.39	82.87	97.01	0.61

Prepared by Directorate of Academics

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

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