

Info Capsule

Monday
July 26, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Latest @ ICSI

EEE 2.0 : Webinar on Compromises, Arrangements, Amalgamations and Application to NCLT

The tenth session of the EEE 2.0: Bi-weekly Webinar Series is scheduled on Tuesday, July 27, 2021 from 11:00 am to 1:00 pm on the topic : Compromises, Arrangements, Amalgamations and Application to NCLT.

For details:

https://www.icsi.edu/media/webmodules/ICSI_FlyerEEE2_schedule.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)

❖ Securities Laws & Capital Market

SEBI Circulars

- **Holding of Annual General Meeting (AGM) by top 100 listed entities by market capitalization –Reg (July 23, 2021)**

On receipt of representations from the Institute of Company Secretaries of India (ICSI) and listed entities, the SEBI has decided to extend the timeline for conduct of AGM by top-100 listed entities by market capitalization. Accordingly, such entities shall hold their AGM within a period of six months from the date of closing of the financial year for 2020-21.

For details:

https://www.sebi.gov.in/legal/circulars/jul-2021/extension-of-time-for-holding-the-annual-general-meeting-agm-by-top-100-listed-entities-by-market-capitalization_51318.html

- **Timelines related to processing of scheme related applications filed by AMCs (July 23, 2021)**

SEBI came out with a framework to promote ease of doing business and to bring uniformity in the timelines for processing scheme related applications filed by asset management companies (AMCs). Under the framework, the application filed by AMCs for certain matters i.e. change in the fundamental attributes of a scheme, merger of schemes, rollover of close-ended schemes and conversion of close-ended schemes to the open-ended scheme, may be deemed to be taken on record in case no modifications are suggested or no queries are raised by SEBI within 21 working days.

No objection will have been deemed to be communicated in case no modifications are suggested or no queries are raised by SEBI within 21 working days.

The circular shall be applicable for all the applications received on or after September 01, 2021.

For details:

https://www.sebi.gov.in/legal/circulars/jul-2021/circular-on-timelines-related-to-processing-of-scheme-related-applications-filed-by-amcs_51326.html

- **Nomination for Eligible Trading and Demat Accounts (July 23, 2021)**

SEBI vide this circular informed that investors who are opening new trading and demat account from October 1 will have the choice of providing nomination or opting out nomination. Also, the SEBI has issued a format for nomination form and opting out of nomination through a 'declaration form' in this regard.

Further, all existing eligible trading and demat account holders will have to provide choice of nomination by March 31, 2022, failing which the trading and demat accounts will be frozen.

For details:

https://www.sebi.gov.in/legal/circulars/jul-2021/nomination-for-eligible-trading-and-demat-accounts_51313.html

❖ **Banking and Insurance**

- **Loans and Advances – Regulatory Restrictions (July 23, 2021)**

The Reserve Bank of India (RBI) has revised the threshold limit of personal loan amount that can be sanctioned to any bank director and their families not more than ₹5 crore. Earlier the threshold of personal loan that can be given to any bank director stood at ₹25 lakh.

For details:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12132&Mode=0>

- **Covid-19 wave intensifies pressure points for small, mini non-banks: Report (July 23, 2021)**

The second COVID-19 wave has intensified pressure points for small and mini NBFCs, as they did not get the benefit of the RBI's liquidity measures announced last year, a report said. About Rs. 5.75 lakh crore of liquidity was released by the Reserve Bank of India (RBI) in the past fiscal to fight the COVID-19 pandemic and maintain a soft interest rate regime to mitigate the three-year-long twin ordeals of a crucial cog in the Indian financial system non-banks, Omidyar Network India and CRISIL said in a report.

For details:

https://www.business-standard.com/article/finance/covid-19-wave-intensifies-pressure-points-for-small-mini-non-banks-report-121072301578_1.html

❖ **Market Watch**

Stock Market Indices as on 26.07.2021

S & P BSE Sensex	52852.27 (-123.53)
Nifty 50	15824.45 (-31.60)

Foreign Exchange Rates as on 23.07.2021

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.30	87.56	102.12	0.67

❖ *International Business News*

IMF, World Bank autumn meetings to kick off 11th October (July 25, 2021)

The IMF is expected to release its updated report on the world's economic outlook on Thursday, July 29, 2021, which sheds light on the global economy's performance under the pressure of COVID-19. The 2021 annual Autumn meetings of the World Bank Group (WBG) and the International Monetary Fund (IMF) are scheduled to take place on 11th October, 2021 through 17th October, 2021.

For details:

<https://english.ahram.org.eg/NewsContent/3/12/417656/Business/Economy/IMF,-World-Bank-autumn-meetings-to-kick-off--Octob.aspx>

• *Terminology for today*

Option pricing curve

A graphical representation of the estimated theoretical value of an option at one point in time, at various prices of the underlying stock.

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu, or call at 01204082116

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

ICSI Motto
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कहाऊं the truth. Obey the law.

MISSION
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