

Info Capsule

Tuesday
July 27, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Latest @ ICSI

Company Secretary - Professional Catalyst in Capital Market (July 27, 2021)

On the occasion of Capital Markets Week, the ICSI has released an online publication titled, "Company Secretary : Professional Catalyst in Capital Markets", focusing on ICSI initiatives pertaining to Capital Markets, Role and Recognitions of Company Secretary in Capital Markets etc.

The same is available on the website for reference of the stakeholders.

For details:

https://www.icsi.edu/media/web-modules/ICSI_CAPITAL_MARKETS.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 Circular

- RTA inter-operable Platform for enhancing investors' experience in Mutual Fund transactions/ service requests (July 26, 2021)

In order to make it more convenient to the existing and future investors to transact and avail services while invested in Mutual Funds, Registrar and Transfer Agents of Mutual Funds (RTAs) will implement standardized practices, system interoperability amongst themselves to jointly develop a common industry wide platform that will deliver an integrated, harmonized, elevated experience to the investors across the industry.

The platform will in phases, enable a user-friendly interface for investors for execution of mutual fund transactions, initiation and tracking of service requests as well as queries and complaints, access investment related reports, transactions reports, capital gains or loss report, details of unclaimed dividend and redemption among others. Through this platform, investors will be able to access these services for all Mutual Funds in an integrated manner. Asset Management Companies (AMCs) and Depositories will facilitate the RTAs for development of the proposed platform.

For details:

https://www.sebi.gov.in/legal/circulars/jul-2021/circular-on-rta-inter-operable-platform-for-enhancing-investors-experience-in-mutual-fund-transactions-service-requests_51395.html

❖ *Insolvency and Bankruptcy*

Guidelines for Technical Standards for the Performance of Core Services and Other Services (Amendment), 2021 (July 26, 2021)

In exercise of the powers conferred by section 196 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following amendments to the Guidelines for Technical Standards for the Performance of core services and other services under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017, namely :-

These amendments shall be called the Guidelines for Technical Standards for the Performance of Core Services and Other Services (Amendment), 2021 under the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.

Guidelines for Technical Standards for the Performance of Core Services and Other Services (Amendment), 2021 *inter-alia* provides that:

- In clause 1.2, after the abbreviation “OTP”, and before the abbreviation "ROC" the abbreviation “OVD - Officially Valid Documents” shall be inserted.
- In the principal guidelines, for clause 1.3, the following clause shall be substituted, namely:-
“1.3 Definitions.
(i) 'Identity Details' means C-KYC number in the C-KYC database maintained by CERSAI or identification number of any OVD of a person who is resident of India.
(ii) 'OVD' includes Permanent Account Number (PAN) Card, Passport, Driving License, Voter's Identity Card issued by Election Commission of India and Aadhaar letter/card or the e-Aadhaar (an electronically generated letter from the website of UIDAI), as the case may be.”
- For sub-clause 5, following sub-clause shall be substituted, namely,-
“5. (i) Registration process shall be completed with PAN (legal entity) and PAN or CKYC number (individual), in the absence of PAN or C-KYC number any other ID shall be used.
(ii) A Unique Identification Number (UIN) by the IU shall be assigned to all the registered users in accordance with these Guidelines. (iii) An ID once used in the registration process, will be taken on record and the same shall be used for all future access to IU services.”

For details:

<https://www.ibbi.gov.in/uploads/legalframework/1fec45081b1313f07945e1b217de6a9e.pdf>

❖ *Terminology for today*

Sector Index

An index that measures the performance of a narrow market segment, such as biotechnology or small capitalization stocks.

❖ **International Business News**

"International Expansion : a Key to Business Growth" Sanjeev Jain, Ace Advisors India (July 26, 2021)

"There is an increasing demand and enthusiasm amongst Indians to explore new avenues in their business ventures abroad. With the right approach and guidance, any Indian venture can make its mark on the global marketplace", said Sanjeev Jain, CEO, Ace Advisors India (AAI), Globalization as a phenomenon has impacted various aspects of life in the last few decades.

For details:

<https://www.mid-day.com/lifestyle/infotainment/article/international-expansion-a-key-to-business-growth-sanjeev-jain-ace-advisors-india-23184831>

❖ **Business and Economic News**

India's GDP growth expected to be 8.8-9% in FY22 : Care Ratings

GDP growth for the year (FY22) is expected to be 8.8-9 per cent with GVA (gross value added) growth of 7.8 per cent. The main drivers of the economy would be agriculture and industry," the ratings agency said in its Economic Outlook for 2021-22.

For details:

<https://www.moneycontrol.com/news/business/economy/indias-gdp-growth-expected-to-be-8-8-9-in-fy22-care-ratings-7227711.html>

❖ **Market Watch**

Stock Market Indices as on 27.07.2021

S & P BSE Sensex	52578.76 (-273.51)
Nifty 50	15746.50 (-78)

Foreign Exchange Rates as on 26.07.2021

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.227	87.3714	102.037	.6713

Prepared by Directorate of Academics

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

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Speak the truth. Abide by the law.

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