

Info Capsule

Friday
August 27, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Latest @ ICSI

The ICSI propels support initiatives for its Members (August 26, 2021)

The ICSI, in its endeavour of continued concerted efforts of supporting its stakeholders in building a self-reliant India, signed MoUs with Poonawalla Fincorp Limited (PFL) and Bajaj Allianz Life Insurance Co. Ltd recently. The schemes aimed at benefitting more than 65,000 Company Secretaries across India, would provide collateral free Term Loan facility and Non- Linked, Non-Participating, Pure Life Term Insurance Plan, to members, both in employment and in practise.

The Institute also organised a webinar on the occasion, to apprise the stakeholders about the Institute's Company Secretary Benevolent Fund (CSBF) that provides reimbursement of medical expenses to Members and financial assistance to the families of deceased Members.

For details:

https://www.icsi.edu/media/webmodules/Press_Release_ICSI_propels_support_initiatives_for_its_Members.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 Markets**

SEBI Circular

• **Modalities for implementation of the framework for Accredited Investors (August 26, 2021)**

SEBI has come out with detailed modalities for implementation of the Accredited Investors (AIs) framework, a move expected to open up a new channel of raising funds from sophisticated investors. The SEBI has issued guidelines on eligibility criteria for AIs, procedure as well as validation for accreditation, procedure to avail benefits linked to accreditation and flexibility to investors to withdraw 'consent'. The SEBI had earlier this month introduced the concept of "Accredited Investors" in the securities market.

For details:

https://www.sebi.gov.in/legal/circulars/aug-2021/circular-on-modalities-for-implementation-of-the-framework-for-accredited-investors_52116.html

❖ **Banking and Insurance**

• **RBI appoints Shri Ajay Kumar as new Executive Director (August 26, 2021)**

The Reserve Bank of India has appointed Shri Ajay Kumar as Executive Director (ED) with effect from August 20, 2021. Prior to being promoted as ED, Shri Ajay Kumar was heading the New Delhi Regional Office of the Bank as Regional Director.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=52111

- **Payments Infrastructure Development Fund - Inclusion of PM SVANidhi Scheme beneficiaries (August 26, 2021)**

The Payments Infrastructure Development Fund (PIDF) Scheme was announced by the Reserve Bank on January 05, 2021. The objective of the scheme was to encourage deployment of Points of Sale (PoS) infrastructure (both physical and digital modes) in tier-3 to tier-6 centres and north eastern states. The Reserve Bank has now decided to include street vendors identified as part of the PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi Scheme) in tier-1 and tier-2 centres as beneficiaries under the PIDF Scheme. As hitherto, the street vendors in tier-3 to tier-6 centres will continue to be covered under the Scheme. This decision to expand the targeted beneficiaries under the PIDF scheme will provide fillip to the Reserve Bank's efforts towards promoting digital transactions at the grass root level.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=52112

- **HDFC Bank lists \$1-bn AT-1 bonds on IFSC exchanges (August 26, 2021)**

Leading private sector lender HDFC Bank on Thursday listed its USD 1 billion additional tier- I (AT-1) bonds on the IFSC (International Financial Services Centre) exchanges at Gujarat International Finance Tec-City (GIFT). "The primary listing of HDFC AT 1 bond demonstrates the competitiveness of both the IFSC exchanges --India INX and NSE IFSC internationally.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/hdfc-bank-lists-1-bn-at-1-bonds-on-ifsc-exchanges/articleshow/85656544.cms>

- **Govt. extends tenure of 3 Managing Directors and 10 Executive Directors of Public-Sector Banks (August 27, 2021)**

The government has extended the tenure of three Managing Directors (MDs) and 10 Executive Directors (EDs) of Public-Sector Banks, a move that will ensure stability in policy-making at various lenders at a time when the economy requires a massive credit push to reverse a Covid-induced slump in growth. The Appointments Committee of the Cabinet (ACC) has approved the extension of the tenure of SS Mallikarjuna Rao, MD & CEO of Punjab National Bank, by about Four-and-a-half months through January 31, 2022, when he is due for superannuation. Similarly, the tenure of Atul Kumar Goel, MD & CEO of UCO Bank, and AS Rajeev, MD & CEO of Bank of Maharashtra, by two years each.

For details:

<https://www.financialexpress.com/industry/banking-finance/govt-extends-tenure-of-3-managing-directors-and-10-executive-directors-of-public-sector-banks/2318613>

❖ *Labour law*

Registration of Unorganized Workers begins across the Country as Government of India launches the e-Shram Portal (August 26, 2021)

Portal will help build a comprehensive National Database of Unorganized Workers (NDUW) in the country. Portal will prove to be a huge boost towards last mile delivery of the welfare schemes for crores of unorganized workers : Shri Bhupender Yadav. Game changer in the history of the country, where more than 38 Crore workers would register themselves under one portal. Registration is totally free and workers do not have to pay anything.

For details:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1749294>

❖ *Terminology for today*

Emancipatory Research

A research that is conducted on and with people from marginalized groups or communities. It is led by a researcher or research team who is either an indigenous or external insider; is interpreted within intellectual frameworks of that group; and, is conducted largely for the purpose of empowering members of that community and improving services for them. It also engages members of the community as co-constructors or validators of knowledge.

❖ *Market Watch*

Stock Market Indices as on 27.08.2021

S & P BSE Sensex	56124.72 (+175.62)
Nifty 50	16705.20 (+68.30)

Foreign Exchange Rates as on 26.08.2021

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.06	87.03	101.69	0.67

Prepared by Directorate of Academics

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.

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

ICSI Motto
सत्यं वर। धर्मं चर।
Speak the truth. Abide by the law.

MISSION
"To develop high calibre professionals
facilitating good corporate governance"

Connect with ICSI

www.icsi.edu | [f](#) [t](#) [in](#) [v](#) [@](#) | Online Helpdesk : <http://support.icsi.edu>