

Info Capsule

Friday
November 27, 2020

President : CS Ashish Garg

Vice President : CS Nagendra D. Rao

❖ Latest @ ICSI

Result of CS Executive Entrance Test (CSEET) held in November, 2020 (November 26, 2020)

The ICSI has declared the result of Company Secretary Executive Entrance Test (CSEET) held on November 21 & 22, 2020 on November 26, 2020 at 2:00 PM. The results have been made available on the website of the Institute, www.icsi.edu and the candidates may also download the e-Result-cum-Marks Statement from the same.

For details:

https://www.icsi.edu/media/w ebmodules/PressRelease_2611 2020.pdf

<https://admitcardbuilder2.azur ewebsites.net/scorecard/E12 2KAB374/>



**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 in News

- **Franklin plea shows it's willing to take unitholders' approval (November 27, 2020)**

Franklin Templeton, which decided to abruptly shut six of its Indian funds citing illiquidity in April, has told the markets regulator that it will comply with a high court order to seek consent from its unitholders even as it challenged the ruling, according to its plea filed in the Supreme Court.

For details:

<https://www.livemint.com/money/personal-finance/franklin-plea-shows-it-s-willing-to-take-unitholders-approval-11606435661487.html>

❖ Banking & Insurance

Insurance Regulatory and Development Authority of India (Minimum Information Required for Investigation and Inspection) Regulations, 2020 (November 26, 2020)

Insurance Regulatory and Development Authority of India (IRDAI) issued the Insurance Regulatory and Development Authority of India (Minimum Information Required for Investigation and Inspection) Regulations, 2020 with the objective of specify minimum information required to be maintained by insurer, intermediary or insurance intermediary, so as to enable the investigating officer to discharge satisfactorily his or her functions under section 33 of the Insurance Act, 1938.

For details:

https://www.irdai.gov.in/ADMINCMS/cms/whatsNew_Layout.aspx?page=PageNo4291&flag=1

❖ **Indirect Tax**

Customs

- **Levy of ADD on imports of “Fully Drawn or Fully Oriented Yarn” – Notification No. 39/2020 – Customs (ADD) (November 26, 2020)**

This Notification seeks to amend notification No. 51/2015-Customs (ADD), dated October 21, 2015 to extend the levy of ADD on imports of "Fully Drawn or Fully Oriented Yarn/Spin Drawn Yarn/Flat Yarn of Polyester " originating in or exported from China PR & Thailand , for a further period upto and inclusive of December 31, 2020.

For details:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-add2020/csadd39-2020.pdf>

- **Notification to Prescribe BCD Rate of 27.5% on Crude Palm Oil – Notification No. 43/2020 – Customs (November 26, 2020)**

The Central Government hereby makes the following further amendment in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), No. 50/2017- Customs, dated the June 30, 2017, published in the Gazette of India, to prescribe BCD rate of 27.5% on Crude Palm Oil. This notification shall come into force with effect from November 27, 2020.

For details:

<https://www.cbic.gov.in/resources//htdocs-cbec/customs/cs-act/notifications/notfns-2020/cs-tarr2020/cs43-2020.pdf>

❖ **General Laws**

- **Motor Vehicle Aggregator Guidelines issued to regulate shared mobility and reducing traffic congestion and pollution (November 27, 2020)**

The Ministry of Road Transport and Highways has issued the Motor Vehicle Aggregator Guidelines 2020 as per the requirements and provisions of the Motor Vehicles (Amendment) Act, 2019 and further as per the amended Section 93 of the Motor Vehicles Act, 1988.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1676403>

- **Supreme Court upholds validity of Tribunal Rules 2020 with modifications; orders constitution of National Tribunals Commission (November 27, 2020)**

The Supreme Court on November 27, 2020 upheld the validity of Tribunal, Appellate Tribunal and other Authorities (Qualifications, Experience and other Conditions of Service of Members) Rules, 2020 (2020 Rules) with some modifications and ordered constitution of National Tribunals Commission to cater to the requirements of the tribunals.

For details:

<https://www.barandbench.com/news/litigation/supreme-court-upholds-tribunal-rules-2020>

❖ Terminology for Today

Abandonment Value

Abandonment value is the equivalent cash value of a project if it is liquidated immediately after reducing all debts which need to be repaid. Abandonment value is also known as liquidation value of an asset. The general rule for deciding to discontinue the product is that if the product's salvage value is greater than the Net Present Value (NPV) of its expected cash flows, the project is abandoned.

❖ Market Watch

Stock Market Indices as on 27.11.2020	
S & P BSE Sensex	44149.72 (-110.02)
Nifty 50	12969.00 (-18.00)

Foreign Exchange Rates as on 26.11.2020 (https://www.fbil.org.in/#/home)			
INR / 1 USD	INR / 1 GBP	INR / 1 EUR	INR / 1 JPY
73.8262	98.8641	88.0825	.7075

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu, or call at 01204082269

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

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सत्यं वद। धर्मं चर। वदते the truth. observe by the law.

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"To develop high calibre professionals
facilitating good corporate governance"

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