

Info Capsule

Wednesday
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President

CS Devendra V. Deshpande

❖ Latest @ ICSI

Feedback on Company Forms in MCA21-V3

As you are aware, 9 Company forms (DIR3-KYC, DIR3-KYC web, CHG-1,4,6,8,9, DPT-3, DPT-4) are available in V3 portal of MCA for filing purposes.

The Institute of Company Secretaries of India, in its attempt to further facilitate the stakeholders and ensure smooth transition and implementation, is sharing your feedback to the Ministry of Corporate Affairs (MCA) on regular basis. Such feedback is constantly and closely monitored by MCA at all levels for timely resolution.

We request you to share your inputs / issues / suggestions on filing of Company Forms in MCA V3 at the link given below:

For details:

<https://forms.gle/WbZfN8yGuq7QiBHP8>



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)



❖ Banking and Insurance

• Merchants seek wider testing of recurring payments (September 28, 2022)

With less than a week remaining for implementation of Reserve Bank of India's (RBI) tokenisation mandate, top merchants have once again approached the regulator to direct banks, payment aggregators and card networks to ensure that recurring payments are tested widely to avoid disruptions.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/merchants-seek-wider-testing-of-recurring-payments/articleshow/94490396.cms>

• FM asks banks to fill backlog vacancies, boost SC coverage in all schemes (September 28, 2022)

Finance Minister Nirmala Sitharaman on September 27, 2022 asked Public Sector Banks (PSBs) to fill the backlog vacancies of Scheduled Castes (SCs) in time bound manner and enhance their coverage in all schemes. It was also directed that the redressal of all pending grievances pertaining to the SC community may also be taken up in the special drive by the Department of Financial Services (DFS) from October 02, 2022. She also advised PSBs heads to look into the need for capacity building and entrepreneurship development as SCs constitute about 18 per cent of the total workforce of the banks and Financial Institutions (FIs).

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/fm-asks-banks-to-fill-backlog-vacancies-boost-sc-coverage-in-all-schemes/articleshow/94488562.cms>

❖ *Securities Laws & Capital Markets*

SEBI News

- **SEBI comes out with daily price limits framework for commodity futures contracts (September 27, 2022)**

Capital markets regulator SEBI came out with a new framework for daily price limit for commodity futures contracts in a bid to resolve the difference in closing price at domestic exchange and global bourse. The Daily Price Limits (DPLs) define the maximum range within which the price of a commodity futures contract can move in one trading session. Such limits protect investors from sudden and extreme price movements and provide a cooling-off period to re-assess the information and fundamentals impacting the price of the commodity futures contract. The Indian bourses have informed that closing price on domestic exchange differs from closing price on international exchanges, after necessary currency conversion, because of a difference in methodology of calculation of closing price, the Securities and Exchange Board of India (SEBI) said in a circular.

For details:

<https://www.moneycontrol.com/news/business/sebi-comes-out-with-daily-price-limits-framework-for-commodity-futures-contracts-9240731.html>

❖ *Terminology for today*

Kelly Criterion

The Kelly Criterion is a mathematical formula relating to the long-term growth of capital developed by John L. Kelly Jr. while working at AT&T's Bell Laboratories. It is used to determine how much to invest in a given asset, in order to maximize wealth growth over time.

❖ *Market Watch*

Stock Market Indices as on 28.09.2022	
S & P BSE Sensex	56598.28 (-509.24)
Nifty 50	16858.60 (-148.80)

Foreign Exchange Rates as on 27.09.2022 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.52	78.58	87.11	0.57

❖ **International Business News**

How resilient is the growth in India's merchandise exports? (September 27, 2022)

India achieved record levels of growth in merchandise exports during 2021-22, surpassing the target set by the Government of India (GOI) to reach \$422 billion. Merchandise exports registered a double-digit growth rate of 44.6 percent during 2021-22, far outpacing the growth in global merchandise exports of 26.3 percent during the same period. This was seen even in the most recent quarter ended-June 2022.

For details:

<https://www.moneycontrol.com/news/opinion/how-resilient-is-the-growth-in-indias-merchandise-exports-9239361.html>

❖ **Technology and Automation**

Government mandates registration of IMEI number of all mobile phones before sale in India starting 2023 (September 27, 2022)

The Government has made the registration of IMEI number of all mobile phones mandatory before their sale in India on its anti-counterfeit and lost handset blocking portal from January 01, 2023. According to a notification dated September 26, all mobile phones, whether made locally or imported, will need to be registered and get IMEI (International Mobile Equipment Identity Number) certificates from the Indian Counterfeited Device Restriction portal that is run by the Department of Telecommunications.

For details:

<https://gadgets360.com/mobiles/news/government-mandates-registration-imei-number-mobile-phone-before-sale-india-2023-3383355>

Prepared by Directorate of Academics

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

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