

# Info Capsule

Friday  
April 29, 2022

**President : CS Devendra V. Deshpande**

**Vice President : CS Manish Gupta**

## ❖ **Ministry of Corporate Affairs**

### **The Companies (Registration of Charges) Amendment Rules, 2022 (April 27, 2022)**

The Ministry of Corporate Affairs (MCA) vide its Notification dated April 27, 2022 has notified the Companies (Registration of Charges) Amendment Rules, 2022 which shall come into force on the date of its publication in the Official Gazette. The amendment *inter-alia* provide that in rule 3 pertaining to registration of creation or modification of Charge, a sub-rule (5) shall be inserted, namely: "Nothing contained in this rule shall apply to any charge required to be created or modified by a banking company under section 77 in favour of the Reserve Bank of India when any loan or advance has been made to it under sub-clause (d) of clause (4) of section 17 of the Reserve Bank of India Act, 1934."

*For details:*

<https://www.mca.gov.in/bin/dms/getdocument?mcs=GigV%252BdVKmC9d1615L5Kj5Q%253D%253D&type=open>



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## ❖ **Banking and Insurance**

- **Modified Interest Subvention Scheme for Short Term Loans for Agriculture and Allied Activities availed through Kisan Credit Card (KCC) during the financial year 2021-22 (April 28, 2022)**

In order to provide short term crop loans and short term loans for allied activities including animal husbandry, dairy, fisheries, bee keeping etc. upto an overall limit of ₹3 lakh to farmers through KCC at concessional interest rate during the year 2021-22, it has been decided to provide interest subvention of 2% per annum to lending institutions viz. Public Sector Banks (PSBs) and Private Sector Banks (in respect of loans given by their rural and semi-urban branches only), Small Finance Banks (SFBs) and computerized Primary Agriculture Cooperative Societies (PACS) which have been ceded with Scheduled Commercial Banks (SCBs), on use of their own resources.

*For details:*

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12302&Mode=0>

- **NBFCs seek staggered migration to new norms; Shadow lenders continue talks with RBI (April 29, 2022)**

Mid-sized and small Non-Banking Financial Companies (NBFCs) are likely to be hit by rising costs while making transition to the new regulatory framework prescribed by the Reserve Bank of India (RBI), aimed at maximising regulatory parity between banks and non-bank lenders. While they are preparing to deal with higher spends towards guidelines like the implementation of core financial systems, they continue to engage with the regulator to seek a smoother and more staggered migration to the new norms.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/nbfc-sseek-staggered-migration-to-new-norms-shadow-lenders-continue-talks-with-rbi/2506938/>

- **ICICI Bank launches India's 'open-for-all' digital ecosystem for MSMEs (April 28, 2022)**

ICICI Bank on April 28, 2022 has launched a digital service for Micro, Small and Medium Enterprises (MSMEs) that customers of other banks can use as well. The "digital ecosystem" offers enhanced banking services, banking services to MSMEs who are customers of other banks, and a range of value-added services for all.

*For details:*

[https://www.business-standard.com/article/finance/icici-bank-launches-india-s-first-open-for-all-digital-ecosystem-for-msmes-122042800645\\_1.html](https://www.business-standard.com/article/finance/icici-bank-launches-india-s-first-open-for-all-digital-ecosystem-for-msmes-122042800645_1.html)

- ❖ **Business and Economic News**

- **Bar of voting on related parties under section 188 of Companies Act, 2013 operates only at the time of entering into contract or arrangement: Supreme Court (April 29, 2022)**

The Supreme Court has upheld an order of Securities Appellate Tribunal holding that the bar of voting as per Section 188 of the Companies Act, 2013 on related parties operates only at the time of entering into a contract or arrangement.

*For details:*

<https://www.livelaw.in/top-stories/supreme-court-sat-voting-related-parties-bar-companies-act-2013-securities-and-exchange-board-of-india-vs-rt-agro-197839>

- ❖ **Market Watch**

<b>Stock Market Indices as on 29.04.2022</b>	
S & P BSE Sensex	57060.87 (-460.19)
Nifty 50	17102.55 (-142.50)

<b>Foreign Exchange Rates as on 28.04.2022</b> <i>(<a href="https://www.geojit.com/currency-futures">https://www.geojit.com/currency-futures</a>)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
76.37	80.88	95.93	0.60

## ❖ **Technology and Automation**

- **Atal Innovation Mission (AIM) supporting more than 2200 start-ups in all the major fields of innovation like Health Tech, Fin-tech, Agri-tech, AI-ML, IOT and other sectors of public importance: Dr Jitendra Singh (April 28, 2022)**

Addressing the Azadi Ka Amrit Mahotsav, Atal Innovation Mission (AIM) event organised by NITI Aayog titled, “Celebrating 75 years of India’s Innovation Journey”, Dr Jitendra Singh said, Atal Innovation Mission has ignited the spirit of innovation and entrepreneurship in our schools and colleges thus motivating them to become confident self-employers. He informed that the Mission through its various programmes has been supporting more than 2,200 StartUps in all the major fields of innovation like Health Tech, Fin-tech, Agri-tech, AI-ML, IOT and other sectors of public importance.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1820990>

- **IndiGo runs first trial flight using GAGAN satellite technology (April 28, 2022)**

IndiGo made history on April 28, 2022 as it became the first airline in Asia to use the indigenously developed satellite-based navigation system during landing. The trials were carried out in the presence of the Directorate General of Civil Aviation (DGCA) officials. The system, known as GAGAN, has been jointly developed by the Airports Authority of India (AAI) and the Indian Space Research Organisation. With the help of reference and uplink stations, GAGAN provides corrections to the global positioning system signal to improve air traffic management.

*For details:*

[https://www.business-standard.com/article/companies/indigo-runs-first-trial-flight-using-gagan-satellite-technology-122042801427\\_1.html](https://www.business-standard.com/article/companies/indigo-runs-first-trial-flight-using-gagan-satellite-technology-122042801427_1.html)

- **Vedantu announces technology to bring down cost of online learning (April 28, 2022)**

Vedantu, a company that provides live online learning, on April 28, 2022 launched Augmented Interactive (Ai) Live, a technology it says will make quality education accessible and affordable. Ai Live will reduce Vedantu’s course price point to Rs 5000 per year, from Rs 25,000 earlier. The product is expected to give Vedantu an edge over its competitors such as Byju’s, Unacademy, Simplilearn, UpGrad and Amazon Academy, said the company.

*For details:*

[https://www.business-standard.com/article/companies/vedantu-announces-technology-to-bring-down-cost-of-online-learning-122042801246\\_1.html](https://www.business-standard.com/article/companies/vedantu-announces-technology-to-bring-down-cost-of-online-learning-122042801246_1.html)

- **India to launch open e-commerce network to take on Amazon, Walmart (April 28, 2022)**

India will on April 29, 2022 launch an Open Network for Digital Commerce (ONDC) as the government tries to end the dominance of U.S. companies Amazon.com and Walmart in the fast-growing e-commerce market, a government document showed. The launch of the platform comes after India's antitrust body on April 29, 2022 raided domestic sellers of Amazon and some of Walmart's Flipkart following accusations of competition law violations. The companies did not respond to request for comment on the raids.

*For details:*

[https://www.business-standard.com/article/economy-policy/india-to-launch-open-e-commerce-network-to-take-on-amazon-walmart-122042801460\\_1.html](https://www.business-standard.com/article/economy-policy/india-to-launch-open-e-commerce-network-to-take-on-amazon-walmart-122042801460_1.html)

## ❖ Terminology for today

### Lambda

In options trading, lambda is the Greek letter assigned to a variable that tells the ratio of how much leverage an option is providing as the price of that option changes. This measure is also referred to as the leverage factor, or in some countries, effective gearing.

**Prepared by Directorate of Academics**

*For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu),*

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