

Info Capsule

Thursday
September 29, 2022

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

• PSBs plan to set up big data and analytics verticals (September 28, 2022)

State-run banks will set up dedicated verticals for big data and analytics, and integrate all data sources, eyeing a shift to a more data-driven decision-making. The move follows the Government's directive to lenders to strengthen data-driven, integrated and inclusive banking. In the next one year, Public Sector Banks (PSBs) will also roll out digital-only products and services, designed for minimum data entry, automated checks, and underwriting for retail customers and micro, small and medium enterprises.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/psbs-plan-to-set-up-big-data-and-analytics-verticals/articleshow/94517835.cms>

• Tokens for card payments RBI unlikely to extend credit card security deadline (September 29, 2022)

India's central bank is unlikely to extend a Friday (September 30, 2022) deadline for businesses to set up an additional layer of security for consumers' credit card data even after some concerns remain over payments failing and revenue losses, say bankers and merchants. Despite a demand by smaller merchants to delay the compliance date, there has been no indication so far by the central bank that there is likely to be an extension in deadline.

For details:

<https://www.thehindubusinessline.com/money-and-banking/rbi-unlikely-to-extend-credit-card-security-deadline/article65949209.ece>

❖ **Securities Laws & Capital Markets**

SEBI News

- **SEBI rolls out framework for credit rating agencies (September 29, 2022)**

Markets regulator SEBI came out with a new framework for Credit Rating Agencies (CRAs), involving ratings of securities having explicit credit enhancement features. The new framework, applicable from January 1, 2023, is aimed at enhancing transparency and improving the rating process. Under the rule, CRAs can assign the suffix 'CE' (Credit Enhancement) to the rating of instruments having explicit credit enhancement. To enable investors to understand the extent of credit enhancement provided by a third party or parent or group company and support considerations specified by the regulator, including debt backed by a pledge of shares and a letter of comfort, SEBI said that the press release for credit ratings, with or without the CE-suffix, backed by such support considerations need to contain certain disclosures.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-rolls-out-framework-for-credit-rating-agencies/articleshow/94520150.cms>

- **SEBI lays guidelines on preferential issue, institutional placement for listed REIT, InvIT (September 29, 2022)**

Capital markets regulator SEBI came out with guidelines pertaining to preferential issues and institutional placement of units by emerging investment vehicles -- REIT and InvIT. The regulator has specified the manner of issuance of units under preferential issue as well as institutional placement by listed Real Estate Investment Trust (REIT) and Infrastructure Investment Trust (InvIT), according to two separate circulars. With regard to the issuance of units under institutional placement, SEBI said that no allotment will be made, either directly or indirectly, to any institutional investor, who is a sponsor or manager or is a person related to, or related party or associate of the sponsor or the manager.

For details:

<https://www.moneycontrol.com/news/business/markets/sebi-lays-guidelines-on-preferential-issue-institutional-placement-for-listed-reit-invite-9247141.html>

❖ Ministry of Corporate Affairs

Extension of time for filing e-form DIR-3-KYC and web-form DIR-3-KYC-WEB without fee (September 28, 2022)

On receipt of representation to Ministry of Corporate Affairs (MCA) for extension of time beyond 30.09.2022 for filing e-form DIR-3-KYC and web-Form DIR-3-KYC-WEB without payment of fee. The MCA on examination of the matter, has decided to allow filing of e-form DIR-3-KYC and web-Form DIR-3-KYC-WEB without filing fee upto October 15, 2022.

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mcs=2itVg%252FZQrw%252FU4s9JXtbS1w%253D%253D&type=open>

❖ Terminology for today

Triggering Event

A triggering event is a tangible or intangible barrier or occurrence which, once breached or met, causes another event to occur. Triggering events include job loss, retirement, or death, and are typical for many types of contracts. These triggers help to prevent, or ensure, that in the case of a catastrophic change, the terms of an original contract may also change

❖ Market Watch

Stock Market Indices as on 29.09.2022	
S & P BSE Sensex	56409.96 (-188.32)
Nifty 50	16818.10 (-40.50)

Foreign Exchange Rates as on 28.09.2022 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.56	78.44	87.75	0.56

Prepared by Directorate of Academics

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

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Vision

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

Motto

सत्यं वद। धर्मं चर। *Speak the truth. Abide by the law.*

Mission

"To develop high calibre professionals facilitating good corporate governance"