

Info Capsule

Friday
July 30, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ Latest @ ICSI

ICSI's Online Certificate Course(s) - Registration open (July 30, 2021)

The ICSI has launched various online Certificate Courses, which will be offered through online mode on ICSI LMS platform through Live Webinars and recorded version & PPTs (also available through Android and IOS App) with interactive webinars.

The details of certificate courses are as under:

Certificate Course on Intellectual Property Rights -Batch 2

Certificate Course on Corporate Restructuring-Batch 2

Certificate Course on Forensic Audit - Batch 5

Certificate Course on Commercial Contract Management-Batch 3

For details:

https://www.icsi.edu/media/webmodules/ICSI_Flye_Intellectual_Property_Rights2.jpg

https://www.icsi.edu/media/webmodules/ICSI_Flyer_Corporate_Restructuring2.jpg

https://www.icsi.edu/media/webmodules/ICSI_Flyer_Forensic_Audit2.jpg

https://www.icsi.edu/media/webmodules/ICSI_Flyer_Commercial_Contract_Management2.jpg



**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 Adjudication Orders (July 29, 2021)

S. No.	Name of Entity on which penalty is imposed	Alleged Violations	Penalty (in Rs.)
1)	M/s Kaynet Finance Limited (Stock Broker/Noticee)	Noticee has violated various provisions of SEBI Circulars and Regulations and has grossly failed in performing its duties as a registered stock broker and also failed to adhere to high standards of service to its clients.	50 lakh
2)	ABT Investments (India) Private Limited (Noticee)	Noticee did not make requisite disclosures under the provisions of Regulations 7(3), 51, 52(1), 52(4) of SEBI (LODR) Regulations, 2015.	2 lakh
3)	Excel Stock Broking Private Limited (Noticee)	Noticee had connected to the secondary server of NSE on several occasions which was in contravention of Colocation Guidelines. The Noticee has not complied with the statutory requirements of the NSE and has thus, violated the provisions of Point 2(a) of Chapter V of NSE bye-laws read with A(2) and Clause A(5) of the Code of Conduct specified under Schedule II read with regulation 9(f) of the Broker Regulations.	3 lakh

4)	Mr. Mohsin (Noticee) In the matter of Supreme Tex Mart Limited	Noticee failed to furnish required information to the Investigating Authority which reflects his disregard for the investigation process of SEBI and due to his non-co-operation the investigation was hampered.	3 lakh
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For details:

<https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListingAll=yes>

❖ **Indirect Tax**

• **Goods and Services Tax**

Functionality to check and update bank account details at GST Portal (July 29, 2021)

A functionality to check status of bank account details update for the taxpayers who have taken new registration at GST Portal but have not yet furnished the same, has been introduced, in view of Rule 10A of the CGST Rules 2017. Such taxpayers are required to update their Bank Account Details within 45 days of the first login henceforth.

For details: <https://www.gst.gov.in/newsandupdates/read/493>

❖ **Terminology for today**

Ratcheting Effect

A Keynesian theory that states that once prices have risen according to a rise in aggregate demand, they do not always reverse when that demand falls. In governance, the term refers to an effect in which the medium of executive compensation increases as multiple companies within a group increase compensation to match their peers or exceed the medium compensation.

❖ **Market Watch**

Stock Market Indices as on 30.07.2021	
S & P BSE Sensex	52586.84 (-66.23)
Nifty 50	15763.05 (-15.40)

Foreign Exchange Rates as on 29.07.2021 <i>(https://www.geojit.com/currency-futures/rbi-reference-rate)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
74.29	87.80	103.13	0.68

❖ Business and Economic News

Review of Foreign Direct Investment (FDI) Policy on Petroleum & Natural Gas Sector (July 29, 2021)

The Government of India vide Press Note No. 3 (2021 Series) has reviewed the extant FDI policy on Petroleum & Natural Gas sector and has made the following amendment in the Consolidated FDI Policy Circular of 2020, as amended from time to time (FDI Policy).

A new Para 5.2.4.3 is inserted under Para 5.2.4 of the FDI Policy. Accordingly, Para 5.2.4 of FDI Policy is amended to be read as under:

5.2.4 Petroleum & Natural Gas

Sector/Activity	% of Equity/ FDI Cap	Entry Route
5.2.4.1 Exploration activities of oil and natural gas fields, infrastructure related to marketing of petroleum products and natural gas, marketing of natural gas and petroleum products, petroleum product pipelines, natural gas/pipelines, LNG Regasification infrastructure, market study and formulation and Petroleum refining in the private sector, subject to the existing sectoral policy and regulatory framework in the oil marketing sector and the policy of the Government on private participation in exploration of oil and the discovered fields Of national oil companies.	100%	Automatic
5.2.4.2 Petroleum refining by the Public Sector Undertakings (PSU), without any disinvestment or dilution of domestic equity in the existing PSUs	49%	Automatic

For details: <https://dipp.gov.in/sites/default/files/pn3-2021.PDF>

Prepared by Directorate of Academics

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

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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"

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