

Info Capsule

Wednesday
August 31, 2022

President : CS Devendra V. Deshpande

Vice President : CS Manish Gupta

❖ Ministry of Corporate Affairs

Ministry of Corporate Affairs-Important Update (August 31, 2022)

Stakeholders please note that 9 Company forms (DIR3-KYC Web, DIR3-KYC eform, CHG-1, CHG-4, CHG-6, CHG-8, CHG-9, DPT-3, DPT-4) are available in V3 portal for filing purposes.

For details:

<https://www.mca.gov.in/content/mca/global/en/home.html>



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

Debit, Credit card frauds on rise, ATM scams down: NCRB (August 31, 2022)

Fraudulent credit and debit card transactions surged for the second straight year in 2021, while ATM-related fraud has declined, a report released by the National Crime Records Bureau (NCRB) showed. According to the data, 3,432 cases of credit and debit card frauds were filed from across India in 2021, up nearly 20% from the year-earlier. In 2020, such frauds increased by over 70%. In just two years, credit and debit card-related frauds nearly doubled, it showed. Meanwhile, the number of bank frauds (3,062 cases) and ATM frauds (2,914) fell 20.8% and 1.5%, respectively.

For details:

<https://www.livemint.com/industry/banking/debit-credit-card-frauds-on-rise-atm-scams-down-ncrb-11661885877307.html>

❖ Technology and Automation

Jio 5G launching in 4 metro cities this Diwali, but there's still time until everyone gets it (August 30, 2022)

Reliance Jio on August 30, 2022 announced Jio 5G services at its Annual General Meeting 2022. Reliance Industries chairman Mr. Mukesh Ambani confirmed that Jio's 5G services will launch only for 4 major metro cities initially and other parts of the country will get by later next year.

For details:

<https://www.indiatoday.in/technology/news/story/jio-5g-launching-in-4-metro-cities-this-diwali-but-there-s-still-time-until-everyone-gets-it-1994345-2022-08-30>

❖ *Competition Law*

CCI approves the merger of Aditya Marketing and Manufacturing Private Limited into Umang Commercial Company Private Limited (August 30, 2022)

Umang Commercial Company Private Limited (Acquirer) is a part of Aditya Birla Group, an Indian multinational conglomerate with presence in more than 30 countries and having businesses in various industry sectors. The Acquirer is an investment holding company and holds shareholding in various entities on behalf of Mr. Kumar Mangalam Birla and / or his family. The Acquirer is registered with the Reserve Bank of India (RBI) as a Non-banking Financial Company (NBFC).

Aditya Marketing and Manufacturing Private Limited (Target) is a part of B K Birla Group, a diversified group having businesses in various industry sectors. The Target is an investment holding company and holds shareholding in various entities on behalf of late Mr. Basant Kumar Birla and his family (BKB Family). The Target is registered with the RBI as a NBFC.

The proposed combination involves merger of Target into Acquirer in accordance with the Scheme of Amalgamation under Sections 230 and 232 of the Companies Act, 2013 (Scheme). As a result of the merger and in terms of the Scheme, the shares held by the Target in various entities will get transferred to the Acquirer. Consequently, the Acquirer group will acquire control over the below listed and unlisted entities:

- a. Padmavati Investment Private Limited;
- b. Pilani Investment and Industries Corporation Limited;
- c. Century Textiles and Industries Limited;
- d. Century Enka Limited; and
- e. Ganesh Tubes and Services Private Limited. Collectively referred to as the "Proposed Combination".

The Commission approved the proposed combination on the basis of modifications offered by the Acquirer.

For details:

<https://www.cci.gov.in/media-gallery/press-release/details/242/0>

❖ *Market Watch*

Stock Market Indices as on 31.08.2022	
S & P BSE Sensex	59537.07 (+1564.45)
Nifty 50	17759.30 (+446.4)

Foreign Exchange Rates as on 30.08.2022 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
79.87	79.64	93.39	0.57

❖ *International Business News*

Indian rupee marks biggest gain in one year on strong foreign inflows (August 30, 2022)

The Indian rupee notched its biggest one-day gain in a year on Tuesday, August 30, 2022 against a wobbly dollar as local equities saw a rush of foreign investor inflows. The partially convertible rupee surged 0.6% to 79.45 in its best session since Aug. 27, 2021. The currency had hit a record low of 80.12 on Monday, August 29, 2022 but closed at 79.9625.

For details:

<https://www.reuters.com/markets/currencies/indian-rupee-marks-biggest-gain-one-year-strong-foreign-inflows-2022-08-30/>

❖ *Terminology for today*

Delta Neutral

Delta neutral is a portfolio strategy utilizing multiple positions with balancing positive and negative deltas so that the overall delta of the assets in question totals zero.

Prepared by Directorate of Academics

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

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