

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टं कुरु त्वात्तेः श्रेयते ह्यु त्वात्तेः श्रेयः

### Mission

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Friday, September 01, 2023

**President**

**CS Manish Gupta**

**Vice President**

**CS B Narasimhan**

## ❖ Latest @ ICSI

### Feedback on Company Forms in MCA21-V3 Portal

As you are aware, the Ministry of Corporate Affairs w.e.f. August 31, 2022 migrated filing of 9 Company Forms from MCA 21 V2 to V3 Portal.

The Ministry of Corporate Affairs w.e.f. January 23, 2023, has launched second set of Company Forms covering 56 forms on MCA21-V3 Portal for filing purposes. The list of all 56 Company Forms is available on MCA website.

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:

<https://forms.gle/m5NGoCbt4TibuD196>

We thank you for your continued support and hope for association in the future as well.

## ❖ NCLT/NCLAT

### Mandatory Pre-requisite for filing matters in NCLT (August 29, 2023)

National Company Law Tribunal has issued an order dated August 29, 2023 relating to mandatory Pre-requisite for filing matters in NCLT.

According to the order, Litigants/Advocates/Parties are required to follow the pre-requisite outlined on formatting, proper book marking of Petition/Applications/Pleadings/Documents, electronic signature using e-Sign, retention of originals etc. at time of e-filing in NCLT portal [www.efilig.nclt.gov.in](http://www.efilig.nclt.gov.in) with effect from 04.09.2023.

The PDF/A version documents are mandatory for filing followed by electronic signature using Digital Signature Certificate (DSC) issued by Certifying Authority (CA). The provisioning of e-Sign based on Aadhaar Authentication an alternate to DSC shall be made available in due course.

*For details:*

<https://nclt.gov.in/sites/default/files/tender/circulars/publicnotices/Order%20dated%2029.08.2023-Mandatory%20Pre-Requisite%20For%20E-filing%20Matters%20In%20NCLT.pdf>

## ❖ Terminology for today

### Closed-Loop Supply Chain

A supply chain system in which products and materials are recycled, reused, or remanufactured to minimize waste and maximize resource efficiency. It aims to create a circular flow of materials, reducing the need for raw material extraction.

❖ **ESG****Navigating ESG transparency: How Position Green enhances portfolio management (August 31, 2023)**

The call for more sustainable offerings from limited partners coupled with tightening ESG regulations has posed a significant challenge for general partners (GPs). Their primary concern is procuring reliable and accurate ESG data from the firms within their portfolio. Position Green, an ESG FinTech, recently delved into the strategies employed by private market players to gather, communicate, and scrutinise this vital data throughout their investment journey. It also explored the role of ESG in identifying potential threats and opportunities, from the outset of screening and due diligence to the monitoring and eventual exit phases.

*For details:*

<https://fintech.global/2023/08/31/navigating-esg-transparency-how-position-green-enhances-portfolio-management/>

❖ **Technology and Automation News****Google brings its Generative Search Experience to India, Japan (August 31, 2023)**

India and Japan became the first two countries outside the US to get access to Google's Generative Search Experience as the company introduced its Search Labs initiative in the two Asian nations. Search Labs, which was launched in May at Google I/O this year, is an initiative to experiment with new internet search technologies before they are made generally available to users.

*For details:*

<https://www.computerworld.com/article/3705949/google-brings-its-generative-search-experience-to-india-japan.html>

❖ **Indirect Tax****Customs****Tariff Notification No. 63/2023-Customs (N.T.) in respect of Fixation of Tariff Value for Edible Oils, Brass Scrap, Areca Nut, Gold and Silver (August 31st - PIB)**

The Central Board of Indirect Taxes & Customs, being satisfied that it is necessary and expedient to do so, hereby make the amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.), dated the 3rd August, 2001, published in the Gazette of India, Extraordinary with respect of Crude Palm Oil, RBD Palm Oil, Brass Scrap (all grades), Gold and Silver & Areca nuts etc. for fixation of Tariff value. This notification shall come into force from the 1st of September, 2023.

*For details:* <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1953857>

## ❖ Indirect Tax

### Goods & Services Tax

#### Invoice incentive scheme - Mera Bill Mera Adhikaar to begin today in select states & UT (September 01, 2023)

The invoice incentive scheme - Mera Bill Mera Adhikaar begins today. The objective of the scheme is to bring a cultural and behavioural change in the general public to Ask for a Bill as their right and entitlement. This scheme has been initially launched as a pilot in the States of Assam, Gujarat and Haryana and Union Territories of Puducherry, Dadra Nagar Haveli and Daman and Diu.

The scheme will give an attractive reward of one crore rupees to the consumers. All Business to Customer invoices issued by GST registered suppliers to consumers will be eligible for the scheme. The minimum value for invoices to be considered for a lucky draw has been kept at two hundred rupees. Union Ministry has said that invoices can be uploaded on Mobile Application Mera Bill Mera Adhikaar as well as on web portal - [merabill.gst.gov.in](https://merabill.gst.gov.in). All residents of India will be eligible to participate in this Scheme irrespective of their State and UT. Maximum 25 invoices can be uploaded by an individual in a month to be considered for lucky draw. In this scheme, government will select 800 people every month, who will get a reward of ten thousand rupees. In Bumper Draw, which will held quarterly, two people will get a reward of one crore rupees. This Pilot Scheme will run for a period of 12 months.

For details: <https://newsonair.gov.in/News?title=Invoice-incentive-scheme---Mera-Bill-Mera-Adhikaar-to-begin-today-in-select-states-%26-UT&id=467040>

## ❖ Market Watch

### Stock Market Indices as on 01.09.2023

S & P BSE Sensex	65387.16 (+555.75)
Nifty 50	19435.30 (+181.50)

### Foreign Exchange Rates as on 01.09.2023 (<https://rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.66	89.62	104.64	0.57

**Prepared by Directorate of Academics**

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

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