



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये। अर्थाय। कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Tuesday, April 02, 2024

President

CS B Narasimhan

Vice President

CS Dhananjay Shukla

❖ ESG

Sustainability & Climate Trends to Watch (2024)

The 2024 edition of MSCI's Sustainability and Climate Trends to Watch (formerly ESG and Climate Trends to Watch) brings together the key questions that ITS global research team are asking, and offers thoughtful analyses and useful insights to help assess and navigate the investment landscape that lies ahead. The core trends that the report focuses on - Extreme weather hits home and work; Spotlight on Corporate Oversight; Managing AI; Supply-chain due diligence; Corporate climate disclosures; The SFDR's unintended consequences for emerging markets; Private debt takes a seat at the climate-transition table and Investing in nature.

For details:

<https://www.msci.com/documents/1296102/42241274/2024++MSCI+Sustainability+and+Climate+Trends+to+Watch+Paper+Final+.pdf?3>

❖ ICSI News

ICSI- NISM Joint Certification on Corporate and Securities Markets Compliances (Integrated Program for CS Students)

The Institute has launched the Joint Certification Courses on Corporate and Securities Markets Compliances (CSMC) [Integrated Program for the CS Course] in collaboration with National Institute of Securities Markets (NISM), an educational institution founded by SEBI, for the students of ICSI. This course is an ideal platform for students who are passionate about corporate and securities market compliances, and aspire to gain in-depth knowledge and build a long-term career in these areas. The launch of this course in collaboration with NISM marks the beginning of a transformative educational experience that will equip the CS students with the skills, knowledge and align with the market demand and need of the India Inc. in a unique way. CSMC students are positioned to take up a wide range of roles and responsibilities of compliance professionals with the listed companies, market infrastructure institutions, and intermediaries.

For Prospectus and FAQs, please click on:
<https://www.icsi.edu/home/icsi-nism/>

❖ Capital Market and Securities Laws

SCORES 2.0 New Technology to strengthen SEBI Complaint Redressal System for Investors (April 01, 2024)

In its continuous pursuit of protection of interests of investors in the securities market, SEBI has launched the new version of the SEBI Complaint Redress System (SCORES 2.0). The new version of SCORES strengthens the investor complaint redress mechanism in the securities market by making the process more efficient through auto-routing, auto-escalation, monitoring by the 'Designated Bodies and reduction of timelines. The new SCORES system has also been made more user friendly. SCORES is an online system where investors in securities market can lodge their complaints through web URL and an App. Investors can lodge complaints only through new version of SCORES i.e. <https://scores.sebi.gov.in> from April 01, 2024. In the old SCORES i.e. <https://scores.gov.in> investors would not be able to lodge any new complaint. However, Investors can check the status of their complaints already lodged in old SCORES and pending in the old SCORES. Further, the disposed of complaints filed in the old SCORES can be viewed at SCORES 2.0.

For details:

https://www.sebi.gov.in/media-and-notifications/press-releases/apr-2024/scores-2-0-new-technology-to-strengthen-sebi-complaint-redressal-system-for-investors_82618.html

❖ **Business & Economy**

• **Microsoft to separate Teams and Office globally amid antitrust scrutiny (April 01, 2024)**

Microsoft opens a new tab that will sell its chat and video app Teams separately from its Office product globally, the U.S. tech giant said on Monday, six months after it unbundled the two products in Europe in a bid to avert a possible EU antitrust fine.

The European Commission has been investigating Microsoft's tying of Office and Teams since a 2020 complaint by Salesforce-owned opens a new tab competing workspace messaging app Slack.

Teams, which was added to Office 365 in 2017 for free, subsequently replaced Skype for Business and became popular during the pandemic due in part to its video conferencing.

For details:

<https://indianexpress.com/article/technology/tech-news-technology/microsoft-to-separate-teams-and-office-globally-9244853/>

• **Gross GST Revenue Collection in March at Rs 1.78 Lakh Crore; Records 11.5% Year-On-Year Growth (April 02, 2024)**

The gross Good and Services Tax (GST) revenue for March this year has witnessed the second highest collection ever at one lakh 78 thousand crore rupees, with an over 11 per cent year-on-year growth. Union Finance Ministry said, this surge was driven by a significant rise in GST collection from domestic transactions at 17.6 per cent. The average monthly collection for last fiscal year stands at one lakh 68 thousand crore rupees, surpassing the previous year's average of one lakh 50 thousand crore rupees. The Ministry said, GST revenue net of refunds for March this year is one lakh 65 thousand crore rupees which is growth of 18.4 per cent over same period last year.

For details:


<https://newsonair.gov.in/gross-gst-revenue-collection-in-march-at-rs-1-78-lakh-crore-records-11-5-year-on-year-growth/>

❖ **International Financial Services Centres Authority (IFSCA)**

Amendment to the IFSCA (Vault Manager) Circular, 2021 dated August 25, 2021 (April 01, 2024)

IFSCA vide this circular modified the certain clauses of the IFSCA (Vault Manager) Circular, 2021, originally issued on August 25, 2021. The provisions related to the registration of additional vaults, security deposit requirements, and fee structures have been amended by IFSCA through this circular.

For details: <https://ifsc.gov.in/Legal/Index?MId=UAPgO5Sq7Go=>




**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)

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"

List of ICSI Latest Publication 2023 Onwards



1. Company Law Exploring Procedural Dimensions VOL I / II / III-December 2023 (A comprehensive and practical oriented publication (in three volumes) covers step by step procedural aspects of company law, specimens of resolutions, applications/petitions to ROC/RD/NCLT information/approvals required, reference to relevant e-forms for filing and so on.)
2. Charter of Audit Committee - January 2023
3. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 2.0 - March 2023
4. FAQs on SEBI (Real Estate Investment Trusts) Regulations, 2014 - March 2023
5. FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014 - March 2023
6. Handbook on IFSCA - April 2023
7. Handbook on Business Responsibility and Sustainability- May 2023
8. FAQs on Section 8 Companies 2nd Edition-June 2023
9. Ready Reckoner for Private Companies (Revised Edition)-June 2023


10. One Person Company - A Referencer - July 2023
11. Chartered Secretary Collector's Series (First Edition) - September 2023
12. Handbook on Producer Companies - November 2023
13. NBFC - A Quick Referencer - November 2023
14. CHARTERED SECRETARY COLLECTOR'S SERIES (Second Edition) - November 2023
15. ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 - November 2023
16. Charter of Board of Directors - January 2024
17. Charter of Nomination and Remuneration Committee - January 2024
18. Guidance Note on Annual Secretarial Compliance Report (Revised Edition) - January 2024
19. SS-1 (Secretarial Standard on Meeting of the Board of Directors)-February 2024
20. SS-2 (Secretarial Standard on General Meetings) - February 2024
21. Compilation of SEBI (LODR) Informal Guidance
22. Compilation of Informal Guidance by SEBI

Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>

CS B. Narasimhan
President, The ICSI

CS Dhananjay Shukla
Vice President, The ICSI

CS Ashish Mohan
Secretary, The ICSI

Connect with ICSI www.icsi.edu |  | Online helpdesk : <http://support.icsi.edu>

Web-link for Purchase: <https://www.icsi.edu/home/icsipublications/>

❖ **Banking**

- **List of RBI Master circulars and RBI Master Directions issued by RBI on April 01, 2024**

The Reserve Bank of India (RBI) has issued following master circulars and masters directions on April 01, 2024.

Sr. no.	Particulars
1.	Master Circular - Prudential Norms on Capital Adequacy - Primary (Urban) Co-operative Banks (UCBs)
2.	Master Direction on Counterfeit Notes, 2024 - Detection, Reporting and Monitoring
3.	Master Circular – Basel III Capital Regulations
4.	Master Circular on Conduct of Government Business by Agency Banks - Payment of Agency Commission
5.	Master Circular - Disbursement of Government Pension by Agency Banks
6.	Master Circular on SHG-Bank Linkage Programme
7.	Master Direction on Penal Provisions in reporting of transactions/ balances at Currency Chests
8.	Master Direction on Framework of incentives for Currency Distribution & Exchange Scheme for bank branches including currency chests
9.	Master Direction – Scheme of Penalties for bank branches and Currency Chests for deficiency in rendering customer service to the members of public
10.	Master Circular – Lead Bank Scheme
11.	Master Circular on Board of Directors - UCBs

For details: <https://rbi.org.in/Scripts/NotificationUser.aspx>

- **Withdrawal of ₹2000 Denomination Banknotes – Status (April 01, 2024)**

The Reserve Bank of India (RBI) had announced the withdrawal of ₹2000 denomination banknotes from May 19, 2023. The status of withdrawal of ₹2000 banknotes is periodically published by the RBI. The last press release in this regard was published on March 01, 2024. The total value of ₹2000 banknotes in circulation, which was ₹3.56 lakh crore at the close of business on May 19, 2023, when the withdrawal of ₹2000 banknotes was announced, has declined to ₹8202 crore at the close of business on March 29, 2024. Thus, 97.69% of the ₹2000 banknotes in circulation as on May 19, 2023, has since been returned.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57602

- ❖ **Information Technology and Automation News**

- **Govt panel for an inter-ministerial body to oversee AI regulation (April 01, 2023)**

A committee involving members from different central ministries has recommended setting up an inter-ministerial body to oversee artificial intelligence (AI) regulation, according to sources familiar with the matter. In a report submitted to the government last month, the committee recommended following a “whole-of-government approach” to regulate AI, wherein every ministry has a role, apart from the Ministry of Electronics and Information Technology (Meity), said a source. The submissions by the committee propose a disclosure provision for companies in cases where the AI platform/model causes harm to the user.

For details: https://www.business-standard.com/india-news/govt-panel-recommends-creation-of-inter-ministerial-body-for-ai-regulation-124033100364_1.html

- ❖ **Market Watch**

**Stock Market Indices as on
02.04.2024**

S & P BSE Sensex	73903.91 (-110.64)
Nifty 50	22453.30 (-8.70)

Foreign Exchange Rates as on 02.04.2024
(<https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.35	89.44	104.58	0.54

Prepared by Directorate of Academics

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.