

# Info Capsule

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## ❖ 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/m5NGoCb4TibuD196>

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

## ❖ Business and Economics News

### Rupee can be a reserve currency, says Mr. Uday Kotak (May 01, 2023)

Banker Mr. Uday Kotak called this an opportune moment for the rupee to gain reserve currency status. Mr. Kotak said an alternative to US dollar was needed as the reserve currency has the power to control "all our money in nostro accounts and one morning someone can say that we cannot withdraw and we are stuck."

*For details:*

<https://timesofindia.indiatimes.com/business/india-business/rupee-can-be-a-reserve-currency-says-kotak/articleshow/99897083.cms>

## ❖ International Business News

### IMF raises 2023 economic outlook for Asia, sees China and India making up half of global growth (May 01, 2023)

The International Monetary Fund raised its forecast for Asia-Pacific, saying the region's growth will be primarily driven by China's recovery and "resilient" growth in India. This comes as the rest of the world braces for slower growth from tightened monetary policy and Russia's invasion of Ukraine.

*For details:*

<https://www.cnbc.com/2023/05/01/imf-asia-outlook-china-india.html>

## ❖ **Banking**

### • **UPI volume, value rise to record highs in April (May 02, 2023)**

Unified Payments Interface (UPI) transactions rose 43% year-on-year(y-o-y) to a record Rs. 14.1 trillion in value terms during April. In terms of volume too, it rose 59% y-o-y to a new high of 8.9 billion. In March, transactions had hit Rs. 14.05 trillion (value) and 8.7 billion (volume) while for February, 7.5 billion transactions worth Rs. 12.4 trillion were processed on the platform.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/upi-volume-value-rise-to-record-highs-in-april/3070666/>

### • **Credit card dues jump 31% in FY23 to Rs. 1.94 lakh crore (May 02, 2023)**

Credit card outstanding surged by 31 per cent or Rs. 45,866 crore to Rs. 1.94 lakh crore in the fiscal ended March 31, 2023, reflecting the rising discretionary spending by consumers using unsecured loans. In fiscal 2022, the credit card or unsecured loan outstanding jumped by 13 per cent to Rs. 1.48 lakh crore from Rs. 1.32 lakh crore in FY2021, the Reserve Bank of India's (RBI) data showed.

*For details:*

<https://indianexpress.com/article/business/banking-and-finance/credit-card-outstanding-jumps-31-to-rs-1-94-lk-cr-in-fy2023-8586242/>

## ❖ **Indirect Tax**

### **Goods & Services Tax (GST)**

### **GST revenue collection for April 2023 highest ever at Rs. 1.87 lakh crore (May 01, 2023)**

The gross GST revenue collected in the month of April, 2023 is ₹ 1, 87,035 crore. For the first time gross GST collection has crossed ₹1.75 lakh crore mark. Total number of e-way bills generated in the month of March 2023 was 9.0 crore, which is 11% higher than 8.1 crore e-way bills generated in the month of February 2023. The revenues for the month of April 2023 are 12% higher than the GST revenues in the same month last year. During the month, the revenues from domestic transactions (including import of services) are 16% higher than the revenues from these sources during the same month last year.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1921186>

## ❖ Governance

### **NITI Aayog Releases Compendium on Best Practices in Social Sector 2023 (PIB Dated May 01, 2023)**

NITI Aayog released the “Best Practices in Social Sector: A Compendium, 2023” in collaboration with the United Nations Development Programme. To commemorate 75 years of India’s independence and highlight and laud the efforts of Union Ministries and State Governments, this compendium includes 75 case studies cutting across 14 key social sectors. The case studies have been sourced from all States/ Union Territories and 30 Ministries and Departments of the Government of India. “This publication is an opportunity for peer-to-peer learning among states, to applaud the efforts of innovations taking place in the States and to adopt practices that are best suited to the context,”

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1921207>

## ❖ Terminology for today

### **ISO 14064**

Created in 2006, ISO 14064 is an international standard for measuring and reporting greenhouse gas emissions. The standard is part of the International Standardization Organization environmental management standards and is broken into three parts, each with a different technical approach. Part 1 refers to the guidance of quantifying a greenhouse gas inventory for organizations using a bottom-up data collection approach. Part 2 addresses the quantification and reporting of emissions from individual project activities. Part 3 establishes a process to verify the validity of an organization’s emissions.

## ❖ Market Watch

### **Stock Market Indices as on 02.05.2023**

S & P BSE Sensex	61354.71(+242.27)
Nifty 50	18147.65(+82.65)

### **Foreign Exchange Rates as on 28.04.2023**

(<https://www.geojit.com/currency-futures>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
81.74	90.19	101.97	0.61

**Prepared by Directorate of Academics**

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

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