

Vision

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

Motto

सत्यं वद। धर्मं चर। इच्छते कृतं त्वाकः शक्यते इयं कृतं त्वा

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Friday, March 03, 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.

• Requirement of Company Secretary at Andhra Pradesh Power Generation Corporation Limited

APGENCO Limited is looking for promising and competent Company Secretary professional with brilliant academic record. Minimum 5 years post qualification Executive experience (as on the date of Notification) in Companies engaged in the manufacturing process with annual turnover of not less than Rs.200 Crores per annum. Should be well-versed with provisions and regulations of Companies Act, 1956, other Corporate laws and SEBI Rules & Regulations. The last date for receipt of application 13.03.2023 @ 5.00 PM.

For details:

<https://www.icsi.edu/media/webmodules/APGENCO.pdf>

❖ Banking

Fintechs Paytm, PhonePe, Google Pay eye advertising revenues from D2C brands (March 03, 2023)

Fintech and payments platforms including Paytm, Walmart-owned PhonePe and Google Pay are increasingly gaining traction among direct-to-consumer (D2C) brands as an advertising destination and customer acquisition engines, industry executives told ET. The interest from D2C brands to advertise on these fintech apps comes as these platforms have amassed a large captive user base and witness high daily user engagement rates with use-cases such as digital payments.

For details:

<https://economictimes.indiatimes.com/tech/technology/ad-s-on-fintech-platforms-pay-off-for-d2c-brands/articleshow/98371493.cms>

❖ **Direct Tax**

Notification No. 9 [Dated March 1, 2023]

The Central Government notifies 'Insolvency and Bankruptcy Board of India', New Delhi (PAN AAAGI0193K), a Board established by the Central Government, for the purposes of the clause clause (46) of section 10 of the Income-tax Act, 1961 in respect of the specified income arising to that Board subject to fulfilment of certain conditions.

For details:

<https://incometaxindia.gov.in/communications/notification/notification-9-2023.pdf>

❖ **Business and Economics News**

- **Data Protection Bill gets IT panel thumbs-up, says Shri Ashwini Vaishnaw (March 02, 2023)**

The parliamentary standing committee on communications and information technology (IT) has given a “big thumbs-up” to the draft Digital Personal Data Protection (DPDP) Bill, 2022, as it will soon be tabled in Parliament, said Union Minister for Communications and IT Shri Ashwini Vaishnaw on March 02, 2023.

For details:

https://www.business-standard.com/article/economy-policy/data-protection-bill-gets-a-thumbs-up-from-parliamentary-committee-on-it-123030201160_1.html

- **The Supreme Court forms an expert committee to probe Adani allegations (March 02, 2023)**

The Supreme Court on March 02, 2023 formed an expert committee headed by a former judge to investigate if there was a regulatory failure leading to investor losses after the adverse report by American short-seller Hindenburg Research on the Adani group of companies came out.

For details:

https://www.business-standard.com/article/companies/adani-hindenburg-row-sc-forms-5-member-committee-headed-by-retired-judge-123030200468_1.html

❖ *Terminology for today*

Positive Screening

It means the act of including strong CSR performers or otherwise incorporating positive CSR factors into the investment analysis process. Generally, socially conscious investors seek to own profitable companies that make positive contributions to society, and avoid those that do not. “Buy” lists may include enterprises with, for example, good employer-employee relations, strong environmental practices, products that are safe and useful, and operations that respect human rights around the world.

❖ *Market Watch*

Stock Market Indices as on 03.03.2023

| | |
|------------------|---------------------|
| S & P BSE Sensex | 59,808.97 (+899.62) |
| Nifty 50 | 17,594.35 (+272.45) |

Foreign Exchange Rates as on 02.03.2023 (<https://www.geojit.com/currency-futures>)

| INR / 1 USD | INR / 1 EUR | INR / 1 GBP | INR/ 1 JPY |
|-------------|-------------|-------------|------------|
| 82.48 | 87.74 | 99.25 | 0.61 |

Prepared by Directorate of Academics

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

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