

Info Capsule

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❖ 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

Top 100 companies to verify market rumours promptly starting June 1, 2024

The top 100 listed companies by market capitalization will have to confirm or deny any market rumour reported in the mainstream media from June 01, 2024, Saturday. The rule will be applicable for top 250 companies from December 1, 2024. Under the SEBI's rule, these companies will have to 'confirm, deny, or clarify any reported event or information in the mainstream media that is not general in nature and that indicates that rumours of an impending specific material event' are circulating amongst the investing public within 24 hours from the reporting of the information. SEBI through its newly introduced rumour verification framework has excluded the price volatility in arriving at average market price for the purpose of corporate actions in a bid to make it fair for all investors at large. While calculating the price for various corporate actions such as buyback through book building, buyback through stock exchange, qualified institutional placement, preferential allotment, takeovers, effect on shares price due to material price movement and confirmation of reported event or information can be excluded.

For details: <https://www.moneycontrol.com/news/business/top-100-companies-to-verify-market-rumours-promptly-starting-june-1-12738290.html>

❖ Ministry of Finance

Gross GST revenue collection in May 2024 stands at ₹1.73 lakh crore; Records 10% y-o-y growth (June 01, 2024)

The gross Goods and Services Tax (GST) revenue for the month of May 2024 stood at ₹1.73 lakh crore. This represents a 10% year-on-year growth, driven by a strong increase in domestic transactions (up 15.3%) and slowing of imports (down 4.3%). After accounting for refunds, the net GST revenue for May 2024 stands at ₹1.44 lakh crore, reflecting a growth of 6.9% compared to the same period last year.

For details: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=2022459>

❖ **Ministry of Commerce and Industry**

Deep tech startup policy likely in forthcoming Budget (June 02, 2024)

The commerce and industry ministry may propose a dedicated policy for deep tech startups to promote innovation, for the forthcoming Budget to be announced by the new government, an official said. Voting for the Lok Sabha polls is over and the counting is scheduled for June 4. The new government is likely to take oath this month. The new government may announce the full Budget for 2024-25 in July.

For details: <https://economictimes.indiatimes.com/tech/startups/deep-tech-startup-policy-likely-in-forthcoming-budget/articleshow/110640057.cms>

❖ **Ministry of Labour & Employment**

Launch of a new Software Functionality for online filing of the PF member to update/correct their Member (June 01,2024)

The Employees' Provident Fund Organization is one of the World's largest Social Security Organizations in terms of the clientele and the volume of financial transactions undertaken. In the first 2 months of this Financial Year alone around 87 lakh claims had been settled in the form of social security benefits like advances for housing, post matriculate education of children, marriage, illness, final Provident Fund settlements, pension, insurance etc.

The member claim these benefits online which has been made possible through a robust computer software application, which validates the data of the member in the Universal Account Number (UAN).

For details: <https://labour.gov.in/sites/default/files/pib2022458.pdf>

❖ **Banking**

UPI Transactions Set New Record, Scale 14.04 Billion Peak In May (June 03, 2024)

Unified Payment Interface (UPI) transactions clocked a new high in value in May by processing 14.04 billion transactions worth 20.45 trillion rupees. This was a six per cent increase compared to 13.30 billion in April in terms of volume and 4 per cent in value terms against 19.64 trillion rupees in April. Data shared by the National Payments Corporation of India (NPCI) said that the May figures were 49 per cent up in volume and 39 per cent up in value compared to the same month in 2023. May numbers were the highest in terms of value and volume since UPI turned operational in April 2016.

Immediate Payment Service (IMPS) transaction amount was marginally up by 1.45 per cent in volume to 558 million in May, as against 550 million in April. In value terms it was up by 2.36 per cent to 6.06 trillion rupees in May, up from 5.92 trillion rupees in April. The May numbers saw a 12 per cent rise in volume and 15 per cent rise in value versus the same month last year.

For details: <https://www.newsonair.gov.in/upi-processes-14-04-billion-transactions-worth-20-45-trillion-rupees/>



**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
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Motto

सत्यं वद। धर्मं चर। इच्छते फेद जगते: कोवेद हेतु फेद हेतु।

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
22. Companies Act with Rules (Taxmann's 42nd Edition 2024) - May 2024
23. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 3.0 - March 2024
24. MSME-Ready Reckoner


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

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❖ **Business & Economy**

• **India's May factory growth slips to 3-month low, but remains sturdy: PMI (June 03, 2024)**

India's manufacturing growth slowed to a three-month low in May as a heatwave prompted some companies to reduce working hours, but factory activity remained robust overall, bolstered by strong international sales, a business survey showed on Monday, 03 June.

Asia's third-largest economy often sees high temperatures during May and they soared above 50 degrees Celsius (122°F) in some northern and western regions last month.

For details: https://www.business-standard.com/economy/news/india-s-may-factory-growth-slips-to-3-month-low-but-remains-sturdy-pmi-124060300224_1.html

• **Adopting global standard, infra, risk-based regulation to help India improve quality of goods for exports: GTRI (June 03, 2024)**

Steps such as adoption of international standards, using risk-based regulations, and modern infrastructure development will help further improve quality of goods manufactured and exported from India, economic think tank GTRI said on Friday. The Global Trade Research Initiative (GTRI) also recommended support to small and medium enterprises, avoiding quality control orders becoming non-tariff barriers, regulatory impact assessment, developing globally acceptable standards and inking mutual recognition pacts with trading partners to strengthen India's quality systems.

For details: Adopting global standard, infra, risk-based regulation to help India improve quality of goods for exports: GTRI - The Economic Times (indiatimes.com)

Market Watch

Stock Market Indices as on 03.06.2024

S & P BSE Sensex	76,468.78 (+3.39%)
Nifty 50	23,263.90 (+3.25%)

Foreign Exchange Rates as on 03.06.2024

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.06	90.15	105.79	0.52

Prepared by Directorate of Academics

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

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