



Vision

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

Motto

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

Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, December 04, 2023

Info Capsule

President

CS Manish Gupta

Vice President

CS B Narasimhan

❖ Securities Laws and Capital Market

SEBI postpones linking of SCORES with online dispute resolution platform to April (December 01, 2023)

SEBI has extended the timeline for implementation of linking SEBI Complaint Redressal (SCORES) with the online dispute resolution platform to April 1, 2024. Earlier, the deadline for linking both the platforms was December 4, 2023. In September, the capital market regulator had issued a circular stating that market entities will need to apply for SCORES authentication and for Application Programming Interface (API) integration. SEBI has also pushed the deadline for applying for SCORES authentication to April 1, 2024.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-postpones-linking-of-scores-with-online-dispute-resolution-platform-to-april/articleshow/105663285.cms>

❖ Banking

• Withdrawal of ₹2000 Denomination Banknotes - Status (December 01, 2023)

The Reserve Bank of India (RBI) had announced the withdrawal of ₹2000 denomination banknotes from circulation vide Press Release 2023-2024/257 dated May 19, 2023. The status of withdrawal of ₹2000 banknotes has been periodically published by the RBI. The total value of ₹2000 banknotes in circulation, which amounted to ₹3.56 lakh crore as at the close of business on May 19, 2023 when the withdrawal of ₹2000 banknotes was announced, has declined to ₹9,760 crore as at the close of business on November 30, 2023. Thus, 97.26% of the ₹2000 banknotes in circulation as on May 19, 2023, has since been returned.

For details:

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56836

• Reserve Bank of India and Bank of England sign a Memorandum of Understanding on cooperation and exchange of information related to Clearing Corporation of India Limited (December 01, 2023)

The Reserve Bank of India (RBI) and the Bank of England (BoE) today signed a Memorandum of Understanding (MoU) concerning cooperation and exchange of information in relation to the Clearing Corporation of India Limited (CCIL). The MoU establishes a framework for the BoE to place reliance on RBI's regulatory and supervisory activities while safeguarding UK financial stability. The MoU also demonstrates the importance of cross-border cooperation to facilitate international clearing activities and the BoE's commitment to deference to other regulators' regimes.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56843

❖ **Business and Economics News**

- **COP28 : 117 countries agree to triple renewable energy, to push out fossil fuels (December 02, 2023)**

Some 117 governments pledged to triple the world's renewable energy capacity by 2030 at the U.N.'s COP28 climate summit on December 02, 2023, as a route to cut the share of fossil fuels in the world's energy production.

For details:

<https://economictimes.indiatimes.com/industry/renewables/cop28-117-countries-agree-to-triple-renewable-energy-to-push-out-fossil-fuels/articleshow/105681725.cms>

- **Tata Steel completes merger of S & T Mining Company with itself (December 01, 2023)**

Tata Steel on 01 December, 2023 said it has completed the merger of S & T Mining Company Ltd with itself. The scheme of amalgamation of S & T Mining Company Ltd ('S&T Mining') into and with Tata Steel Ltd was approved and sanctioned by National Company Law Tribunal (NCLT) Kolkata vide order dated November 10, 2023, according to a filing. Tata Steel is in the process of merging a number of subsidiary companies with itself. Its CEO & MD T V Narendran had earlier said the merger of the subsidiary companies with Tata Steel is expected to be completed in 2023-24.

For details:

https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/tata-steel-completes-merger-of-s-t-mining-company-with-itself/articleshow/105663387.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Market Watch

Stock Market Indices as on 04.12.2023

S & P BSE Sensex	68,865.12(+1,383.93)
Nifty 50	20686.80 (+418.90)

Foreign Exchange Rates as on 04.12.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
83.33	90.62	105.70	56.81

❖ **ESG**

India needs USD 101 bn additional financing for Net-Zero (December 04, 2023)

A report titled “Beyond Tripling: India needs USD 101bn additional financing for the net-zero pathway” finds that India’s 14th National Electricity Plan (NEP14) put the country on track to more than triple its renewable energy capacity by 2030.

For details:

<https://cfo.economictimes.indiatimes.com/news/esg/india-needs-usd-101-bn-additional-financing-for-net-zero-pathway-report/105714270>

❖ **Terminology for Today**

Carbon Accounting

Carbon accounting involves quantifying and tracking the greenhouse gas (GHG) emissions produced by private and public organizations. It is a systematic process that measures the carbon emissions associated with an organization's operations, helping to identify the sources and amount of emissions they generate.

Prepared by Directorate of Academics

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

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