



**Vision**

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

**Motto**

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये शोकेन तु त्वं त्वत्।

**Mission**

"To develop high calibre professionals facilitating good corporate governance"

Tuesday, February 06, 2024

# Info Capsule

**President**

**CS B Narasimhan**

**Vice President**

**CS Dhananjay Shukla**

## ❖ ESG

**As sustainability becomes prominent, demand for green leadership skills rises (February 05, 2024)**

Climate change and sustainability have become priorities for both world leaders and business leaders. This subject is now steering discussions and strategies towards energy transition resulting in the inception of the "green industry". Environmental, social and corporate governance (ESG) practices are now essential skills for leaders.

*For details:*

<https://economictimes.indiatimes.com/jobs/c-suite/as-sustainability-becomes-prominent-demand-for-green-leadership-skills-rises/articleshow/107418581.cms>

## ❖ Ministry of External Affairs

**BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Aquatic Championship 2024 (February 05, 2024)**

India will be hosting the BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Aquatic Championship 2024 in New Delhi from 5-10 February 2024, as an initiative to foster regional cooperation spirit in the Bay of Bengal Region. More than 400 sportspersons and officials from seven member countries (i.e. Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka & Thailand) will be participating in the event.

The BIMSTEC Aquatic Championship will play a catalytic role in making the Bay of Bengal Region a sports powerhouse. This initiative will lead towards creation of a culture of games and sports for the world's most young Region.

*For details:*

[https://www.mea.gov.in/press-releases.htm?dtl/37564/BIMSTEC\\_Bay\\_of\\_Bengal\\_Initiative\\_for\\_MultiSectoral\\_Technical\\_and\\_Economic\\_Cooperation\\_Aquatic\\_Championship\\_2024](https://www.mea.gov.in/press-releases.htm?dtl/37564/BIMSTEC_Bay_of_Bengal_Initiative_for_MultiSectoral_Technical_and_Economic_Cooperation_Aquatic_Championship_2024)

## ❖ Terminology for Today

### Energy Poverty

Energy poverty occurs when a household must reduce its energy consumption to a degree that negatively impacts the inhabitants' health and wellbeing. It is mainly driven by 3 underlying root causes. They are:-

- a high proportion of household expenditure spent on energy
- low income
- low energy performance of buildings and appliances.

### ❖ *Ministry of Personnel, Public Grievances & Pensions*

**Government introduces a Bill in the Lok Sabha titled "The Public Examinations (Prevention of Unfair Means) Bill, 2024" to curb paper leaks, malpractices as well as organised malpractices in recruitment examinations like UPSC, SSC etc and entrance tests such as NEET, JEE and CUET (February 05, 2024)**

The Centre on February 05, 2024 introduced a Bill in the Lok Sabha titled "The Public Examinations (Prevention of Unfair Means) Bill, 2024" to curb leaks, malpractices as well as organized malpractices in recruitment examinations like UPSC, SSC etc and entrance tests such as NEET, JEE, and CUET. The Bill was introduced in the house by the Union Minister of State (Independent Charge) Science & Technology; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr Jitendra Singh.

"Prevention of Unfair Means Bill, 2024" will also cover entrance examinations held by the Union Public Service Commission, the Staff Selection Commission, the Railways, banking recruitment examinations and all computer-based examinations conducted by the National Testing Agency.

The Bill proposes a punishment of a minimum of three to five years of imprisonment to curb cheating and for those involved in organised crimes of cheating will face five to 10 years of imprisonment and a minimum fine of Rs 1 crore. The Bill is aimed at preventing organised gangs and institutions that are involved in unfair means for monetary gains, but it protects candidates from its provisions.

"The Bill is aimed at effectively and legally deterring persons, organised groups or institutions that indulge in various unfair means and adversely impact the public examination systems for monetary or wrongful gains," Dr Jitendra Singh said.

*For details:*

<https://pib.gov.in/PressReleasePage.aspx?PRID=2002592>

### ❖ *Market Watch*

<b>Stock Market Indices as on 06.02.2024</b>	
S & P BSE Sensex	72,186.09 (+454.67)
Nifty 50	21,929.40 (+157.70)

<b>Foreign Exchange Rates as on 06.02.2024</b> <i>(<a href="https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx</a>)</i>			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR/ 1 JPY</b>
83.06	89.30	104.25	0.55

## ❖ **Ministry of Commerce and Industry**

### **Indian Toy Makers receive huge orders at Germany's Nuremberg International Toy Fair (February 5, 2024)**

Indian toy makers, who participated in the five-day international toy fair in Nuremberg, Germany, held from January 30, 2024 to February 3, 2024 have received huge orders worth more than 10 million USD as they had showcased high-quality products, exporters say. The Indian toy industry highlighted that the Government Initiatives like mandatory quality norms, increase in custom duty and a National Action Plan on Toys (NAPT) have helped in the manufacture of high-quality products which have garnered appreciation at the international platform. The Indian toy sector is growing at a healthy rate and competing with global players. Among the most popular categories at the fair were those pertaining to wooden toys and educational learning toys.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2002761>

## ❖ **Banking**

### • **JFSL shares surge 13.91% on reports of acquiring PPBL wallet business (February 06, 2024)**

Jio Financial Services Ltd (JFSL), controlled by the Reliance Industries group, on February 05, 2024 jumped by 13.91 per cent to Rs. 289.05 on the stock exchanges following reports that JFSL is in talks to buy the wallet business of Paytm Payments Bank Ltd. (PPBL), an associate of One 97 Communications Ltd. (OCL). According to market sources and media reports, Jio Financial and HDFC Bank are reportedly in talks to acquire Paytm's wallet business. However, any acquisition of a wallet business or a payment bank will need the approval of the RBI.

*For details:*

<https://indianexpress.com/article/business/banking-and-finance/jfsl-shares-surge-13-91-on-reports-of-acquiring-ppbl-wallet-business-9145929/>

### • **LIC Housing Finance to focus on affordable housing (February 06, 2024)**

LIC Housing Finance will focus on the affordable housing segment in a bid to accelerate the loan growth and improve margins, managing director and chief executive officer Tribhuwan Adhikari said. At a virtual media meet on February 05, 2024, Adhikari said the lender has not been very aggressive so far in the affordable segment. It has largely catered to the salaried customer class with a high CIBIL score. But, now it sees a lot of promise in the affordable segment. Typically, home loans of up to Rs. 50 lakh are categorised as credit for affordable housing.

*For details:*

<https://www.financialexpress.com/business/banking-finance-lic-housing-finance-to-focus-on-affordable-housing-3385224/>

**Prepared by Directorate of Academics**

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

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