

# 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/m5NGoCbt4TibuD196>

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

## ❖ Securities Laws and Capital Market

### SEBI amends guidelines for institutional placement of units by InvITs, REITs (July 05, 2023)

SEBI amended the guidelines for preferential issue and institutional placement of units by Infrastructure Investment Trusts and Real Estate Investment Trusts. The changes have been made after receiving feedback from stakeholders. In two separate but similarly-worded circulars issued for InvITs and REITs, SEBI has mentioned about pricing for institutional placement of units. The institutional placement should be made at a price not less than the average of the weekly high and low of the closing prices of the units of the same class quoted on the stock exchange during the two weeks preceding the relevant date. The relevant date for deciding the price would be the date of the meeting in which the board of directors of the manager decides to open the issue.

For details:

<https://www.moneycontrol.com/news/business/markets/sebi-amends-guidelines-for-institutional-placement-of-units-by-invits-reits-10911311.html>

## ❖ Competition Law

### CCI approves acquisition of Marnix Lux by Concentrix Corporation and shareholding in combined company by the shareholders of Marnix Lux (July 04, 2023)

The proposed combination envisages indirect acquisition of Marnix Lux SA (Marnix Lux) by Concentrix Corporation, and acquisition of approximately 22% shareholding in combined company by the shareholders of Marnix Lux. Concentrix Corporation is a USA based publicly listed company. It is said to be engaged in providing customer experience services, a segment of Information Technology and Information Technology enabled Services. Marnix Lux is the parent company of Webhelp S.A.S. (Webhelp). Webhelp is said to be active in the provision of business process outsourcing services and specialised services.

For details:

<https://www.cci.gov.in/media-gallery/press-release/details/305/0>

## ❖ **Banking**

- **Report of the Inter-Departmental Group (IDG) on internationalisation of INR (July 05, 2023)**

The Reserve Bank of India (RBI) on July 05, 2023 placed on its website the report of Inter-Departmental Group (IDG). The report and its recommendations reflect the views of the IDG and do not in any way reflect the official position of the Reserve Bank of India. The recommendations of the report will be examined for implementation. An IDG of the RBI India was formed to examine the internationalisation of INR. The objective of the IDG was to review the extant position of INR as an international currency and to frame a road map for the internationalisation of INR.

*For details:*

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=55989](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55989)

- **RBI Working Paper No. 08/2023: Portfolio Flows and Exchange Rate Volatility: An Empirical Estimation for BRICS Countries (July 05, 2023)**

The Reserve Bank of India placed on its website a Working Paper titled, “Portfolio Flows and Exchange Rate Volatility: An Empirical Estimation for BRICS Countries” under the Reserve Bank of India Working Paper Series. The paper investigates the effects of net equity and bond portfolio inflows on exchange rate volatility of five BRICS currencies (Brazilian Real, Russian Ruble, Indian Rupee, Chinese RMB and South African Rand) during the period from January 2000 to July 2021.

*For details:*

[https://rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=55992](https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55992)

- **RBI invites comments on draft circular on Arrangements with Card Networks for issue of Debit, Credit and Prepaid Cards (July 05, 2023)**

The Reserve Bank of India has placed on its website the draft circular on Arrangements with Card Networks for issue of Debit, Credit and Prepaid Cards for feedback from stakeholders. Comments / Feedback, if any, may be sent by [dpsfeedback@rbi.org.in](mailto:dpsfeedback@rbi.org.in), or by post to the Chief General Manager-in-Charge, Department of Payment and Settlement Systems, Central Office, Reserve Bank of India, 14th Floor, Central Office Building, Shahid Bhagat Singh Road, Mumbai - 400 001, on or before August 4, 2023.

*For details:*

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=55993](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55993)

## ❖ Business and Economic News

### Data protection bill gets cabinet nod, major provisions likely to be kept (July 05, 2022)

The central government has retained the major provisions of the draft Digital Personal Data Protection Bill, 2022, including penalties for data breaches, parental consent for children's data, and deemed consent, in the final version to be tabled in Parliament, informed sources. The Union Cabinet on Wednesday (July 04, 2023) approved the draft Bill released for public consultation in November 2022. The government received as many as 21,666 suggestions from industry stakeholders and legal experts, a senior government official told reporters. The Bill will continue with a principle-based approach, and it will be followed by a rulebook, said an official.

The Bill, which seeks to enforce the fundamental right to privacy of citizens, has the provision of penalties ranging up to Rs. 250 crore for each instance of data fiduciaries failing to take safeguards to prevent personal data breaches. It also requires online platforms to take clear and informed consent from the user (principal) before collecting any personal data. "There are several items listed in the draft Bill based on the impact on the people, the number of people affected, the extent of harm, etc. One should look at the penalty amount basis the overall impact of a breach," said the official.

For details:

[https://www.business-standard.com/economy/news/data-protection-bill-gets-cabinet-nod-major-provisions-likely-to-be-kept-123070500826\\_1.html](https://www.business-standard.com/economy/news/data-protection-bill-gets-cabinet-nod-major-provisions-likely-to-be-kept-123070500826_1.html)

## ❖ Market Watch

### Stock Market Indices as on 06.07.2023

S & P BSE Sensex	65785.64 (+339.60)
Nifty 50	19497.30 (+98.80)

### Foreign Exchange Rates as on 05.07.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.98	89.33	104.18	0.57

Prepared by Directorate of Academics

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

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