

Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Friday, October 06, 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.

❖ Securities Laws and Capital Market

Working Groups to recommend on simplification, ease of compliance and reduction in cost of compliance; suggestions invited (October 04, 2023)

Pursuant to the Budget Announcement, SEBI has constituted Working Groups to recommend simplification of various SEBI Regulations. The Working Groups will also look into the compliance requirements to enhance ease of compliance and reduction in cost of compliance. At present, 16 Working Groups, under the aegis of its standing Advisory Committees, are reviewing compliance requirements under various SEBI Regulations applicable for various regulated entities, such as equity and debt listed companies, Mutual Funds, Stock Brokers, Alternative Investment Funds, REITs/InvITs, Portfolio Managers, Custodians, Investment Advisers, Research Analysts, etc. Suggestions pertaining to specific regulations may be sent latest by November 06, 2023 in the prescribed format.

For details:

https://www.sebi.gov.in/media-and-notifications/press-releases/oct-2023/working-groups-to-recommend-on-simplification-ease-of-compliance-and-reduction-in-cost-of-compliance-suggestions-invited_77632.html

❖ ESG

Asset owners show commitment to ESG but struggle with implementation (October 5, 2023)

Asset owners globally are becoming more focused on sustainable investing even as they grapple with implementation challenges. Research from Morningstar which draws on opinions from 500 asset owners in 11 countries across North America, Europe, and Asia Pacific reveals that 67% believe ESG has become more materially important to investment policy over the past five years.

For details:

<https://www.wealthprofessional.ca/investments/socially-responsible-investing/asset-owners-show-commitment-to-esg-but-struggle-with-implementation/380272>

❖ Banking

• Onboarding of more banks on उद्गम UDGM portal (October 05, 2023)

Reserve Bank of India launched a Centralised Web Portal उद्गम UDGM (Unclaimed Deposits – Gateway to Access inforMation) on August 17, 2023 for the public to facilitate and make it easier for them to search their unclaimed deposits across multiple banks at one place. The search facility was initially made available on the portal for seven banks and it was intimated to public that the search facility for remaining banks on the portal would be made available in a phased manner by October 15, 2023. The members of public are hereby informed that, the search facility for 30 banks has been made available on the portal on September 28, 2023, which covers around 90% of such unclaimed deposits (in value terms) in Depositor Education and Awareness (DEA) Fund.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56498

• Monetary Policy Statement, 2023-24 Resolution of the Monetary Policy Committee (MPC) October 4 to 6, 2023 (October 06, 2023)

On the basis of an assessment of the current and evolving macroeconomic situation, the Monetary Policy Committee (MPC) at its meeting on October 6, 2023 decided to: Keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.50 per cent.; The Standing Deposit Facility (SDF) rate remains unchanged at 6.25 per cent and the Marginal Standing Facility (MSF) rate and the Bank Rate at 6.75 per cent. The MPC also decided to remain focused on withdrawal of accommodation to ensure that inflation progressively aligns to the target, while supporting growth. These decisions are in consonance with the objective of achieving the medium-term target for Consumer Price Index (CPI) inflation of 4 per cent within a band of +/- 2 per cent, while supporting growth.

For details:

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56502

❖ Market Watch

Stock Market Indices as on 06.10.2023	
S & P BSE Sensex	65995.63 (+364.06)
Nifty 50	19653.50 (+107.75)

Foreign Exchange Rates as on 06.10.2023 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
83.23	87.68	101.29	.5588

❖ *Terminology for today*

Cap and trade

It is a carbon trading model that sets a cap, or maximum, on the total amount of certain greenhouse gases that can be emitted collectively among a group of companies. Within that cap, companies can buy or receive emissions allowances, which they can trade with each other.

Prepared by Directorate of Academics

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

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