



**Vision**

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

**Motto**

सत्यं वद। धर्मं चर। इष्टकारं कुरु। अज्ञानं ह्यु कुरु।

**Mission**

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Thursday, March 07, 2024

**President**

CS B. Narasimhan

**Vice President**

CS Dhananjay Shukla

## ❖ Capital Market and Securities Laws

### SEBI to introduce settlement scheme III on illiquid option cases (March 07 2024)

SEBI proposed to introduce a third settlement schemes in the matter of trading activities of certain entities in the illiquid stock options segment of Bombay Stock Exchange (BSE). The Scheme would provide a settlement opportunity to all the entities that have executed reversal trades in the stock options in the period between April 01, 2014 and September 30, 2015, against whom proceedings have been initiated and are pending before any authority, SEBI said. The Scheme would commence on March 11, 2024 and end on May 10, 2024. After the scheme period expires, actions as per Securities laws would be continued against the entities who didn't avail this opportunity for settlement.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-to-introduce-settlement-scheme-iii-on-illiquid-option-cases/articleshow/108281349.cms>

## ❖ 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/>

## ❖ **Competition Law**

- **CCI issued the Competition Commission of India (Commitment) Regulations, 2024(March 06, 2024)**

The Competition Act, 2002 (Act) was amended on April 11, 2023, vide the Competition (Amendment) Act, 2023 (Amendment Act). Among other things, the Amendment Act introduced Section 48B and 48C in the Act to create a commitment mechanism. Section 48B of the Act enables an enterprise against whom an inquiry under Section 26(1) of the Act is initiated for an alleged contravention of Section 3(4) or Section 4 of the Act, as the case may be, to offer commitments before the CCI. Whereas Section 48C provides for revocation of the commitment orders issued by the Commission and the consequences of the same. The intent of creating a procedure for commitment is driven by the need to ensure quicker market correction.

*For details:*

<https://www.cci.gov.in/images/whatsnew/en/cci-commitment-regulations-2024-general-statement1709739363.pdf>

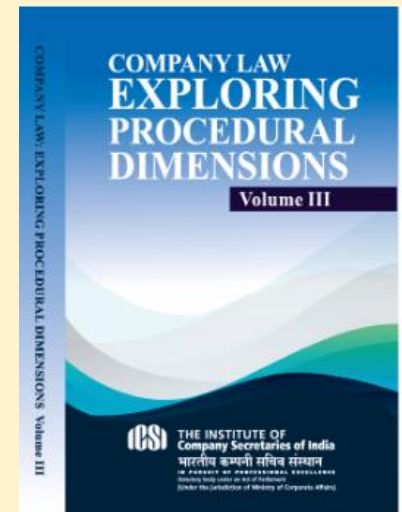
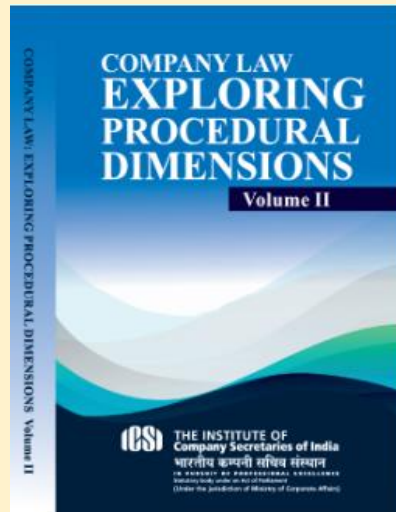
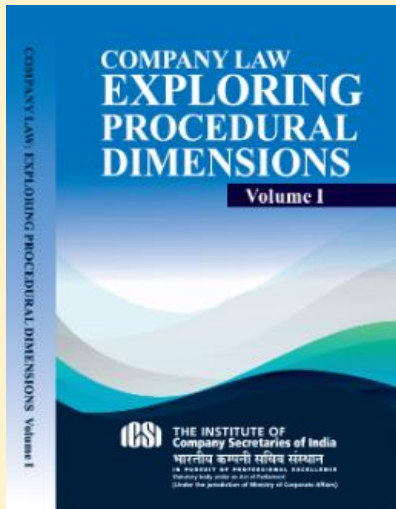
- **CCI issued the Competition Commission of India (Settlement) Regulations, 2024(March 06, 2024)**

The Competition Act, 2002 (Act) was amended on April 11, 2023, vide the Competition (Amendment) Act, 2023 (Amendment Act). Among other things, the Amendment Act introduced Section 48A and 48C in the Act to create a settlement mechanism. Section 48A of the Act enables an enterprise against whom an inquiry under Section 26(1) of the Act is initiated for an alleged contravention of Section 3(4) or Section 4 of the Act, as the case may be, to apply for settlement before the CCI. Whereas Section 48C provides for revocation of the settlement orders issued by the Commission and the consequences of the same. The intent of creating a procedure for settlement is driven by the need to reduce litigation and to ensure quicker market correction.

*For details:*

<https://www.cci.gov.in/images/whatsnew/en/cci-settlement-regulations-2024-general-statement1709738560.pdf>

## ICSI PUBLICATIONS



### “Company Law : Exploring Procedural Dimensions”

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.

This publication is available at <https://www.icsi.edu/home/icsipublications/>

### ❖ Market Watch

Stock Market Indices as on 07.03.2024	
S & P BSE Sensex	74119.39 (+33.40)
Nifty 50	22493.55 (+19.50)

Foreign Exchange Rates as on 07.03.2024 ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.77	90.23	105.40	0.55

## ❖ **Consumer Protection Law**

### **Central Consumer Protection Authority issues advisory on Prohibition of Advertising, Promotion, and Endorsement of Illegal Activities (March 06, 2024)**

In response to increasing instances of advertisements promoting illegal activities such as betting and gambling, the Central Consumer Protection Authority (CCPA) has issued a comprehensive advisory. The advisory, in accordance with the Consumer Protection Act, 2019, emphasizes the prohibition of advertising, promotion, and endorsement of unlawful activities prohibited under various laws.

Betting and gambling are strictly prohibited under the Public Gambling Act, 1867, and are considered illegal in the majority of regions across the country. Despite this, online betting platforms and apps persist in advertising betting and gambling directly, as well as under the guise of gaming. Endorsements of such activities presents considerable financial and socio-economic implications, especially to the youth.

The advisory underscores the Ministry of Information and Broadcasting's efforts in issuing various advisories to media platforms, cautioning them against publicizing betting and gambling platforms. Online advertisement intermediaries have also been warned against targeting such advertisements toward the Indian audience.

The advisory highlights that, the Guidelines for Prevention of Misleading Advertisements and Endorsements for Misleading Advertisements, 2022, categorically prohibit advertisements of products or services prohibited under any prevailing law.

*For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2011879>*

**Prepared by Directorate of Academics**

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

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