



#### Vision

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

#### Motto

सत्यं वद। धर्मं चर। इष्टं कुरु। कुरुते। कुरुते। कुरुते।

#### Mission

"To develop high calibre professionals facilitating good corporate governance"

## Info Capsule

Friday, March 08, 2024

#### President

CS B. Narasimhan

#### Vice President

CS Dhananjay Shukla

### ❖ Capital Market and Securities Laws

**Extension of timeline for submission of public comments on the consultation Paper on Consultation Paper on Consultation Paper to Revise and Revamp Nomination in Securities Market (March 8, 2024)**

SEBI had placed a consultation paper on Revise and Revamp Nomination in Securities on its website on February 02, 2024 seeking comments by March 8, 2024. SEBI has extended the aforesaid timeline for submission of comments to March 28, 2024. Public comments may be provided as per the prescribed format using the link given below:

<https://www.sebi.gov.in/sebiweb/publiccommentv2/PublicCommentAction.do?doPublicComments=yes>

For details:

[https://www.sebi.gov.in/reports-and-statistics/reports/mar-2024/extension-of-timeline-for-submission-of-public-comments-on-the-consultation-paper-on-consultation-paper-to-revise-and-revamp-nomination-in-securities-market\\_82127.html](https://www.sebi.gov.in/reports-and-statistics/reports/mar-2024/extension-of-timeline-for-submission-of-public-comments-on-the-consultation-paper-on-consultation-paper-to-revise-and-revamp-nomination-in-securities-market_82127.html)

### ❖ 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*

#### **Competition Commission of India (Determination of Monetary Penalty) Guidelines, 2024 (March 06, 2024)**

In exercise of the powers conferred by Section 64B (1) read with Section 64B (3) of the Competition Act, 2002, the Competition Commission of India issued the Competition Commission of India (Determination of Monetary Penalty) Guidelines, 2024 with respect to the determination of monetary penalty to be levied on the enterprise(s) and/or persons, for any contravention of the provisions of the Competition Act, 2002.

The Competition Commission of India (Determination of Monetary Penalty) Guidelines, 2024 deals with:

- Methodology for determination of penalty for enterprises under section 27(b) of the Act
- Methodology for determination of penalty under proviso to section 27(b) of the Act
- Methodology for determination of penalty for persons liable under section 48 of the Act
- Methodology for determination of monetary penalty under section 43a of the Act
- Methodology for determination of monetary penalty under sections 42, 43, 44 and 45 of the Act and
- Residuary powers of the commission.

For details:

<https://www.cci.gov.in/images/whatsnew/en/the-competition-commission-of-india-determination-of-monetary-penalty-guidelines-20241709736785.pdf>

#### **Competition Commission of India (CCI) approves the transaction inter alia envisaging the acquisition of 59.25% shareholding in Maini Precision Products Limited (MPPL) by Ring Plus Aqua Limited (RPAL) (March 06, 2024)**

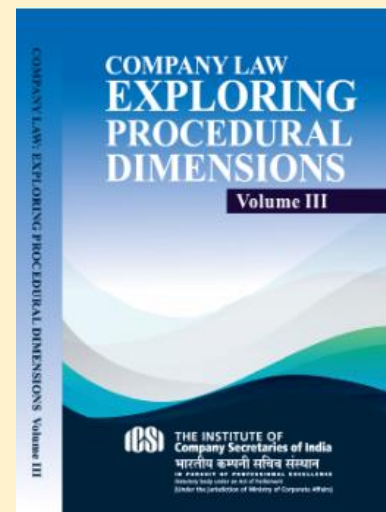
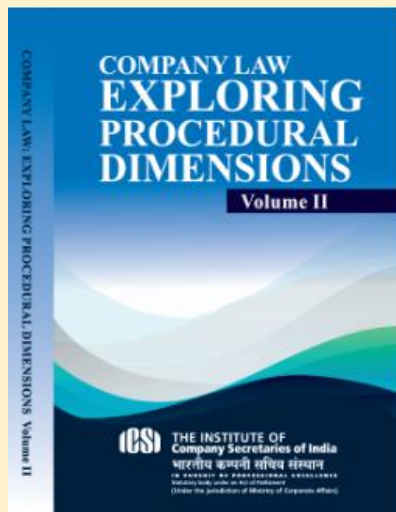
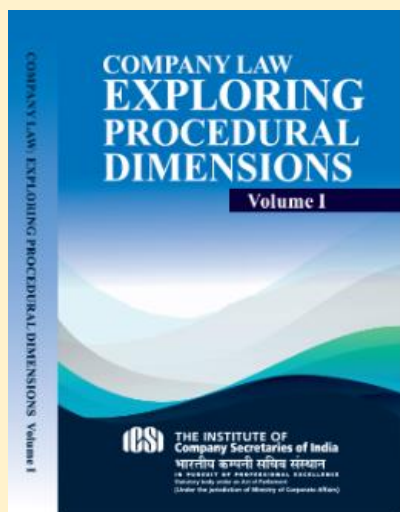
The proposed combination inter alia envisages the acquisition of 59.25% shareholding in MPPL by RPAL, the acquisition of the entire shareholding of JK Files & Engineering Limited (JK Files) in JK Talabot Limited (JKTL) by a wholly owned subsidiary of Raymond Limited (New Company), and merger of RPAL, MPPL and the engineering business of JK Files into the New Company.

Raymond Limited (Raymond) and its subsidiaries are engaged in manufacture and sale of textiles, lifestyle products, branded apparel, hardware and tools, certain automotive parts, and real estate. JK Files, a wholly owned subsidiary of Raymond, is engaged in the business of manufacturing, sale and distribution of hand tools, files and cutting tools; and importing and onward sale of power tools and power tool accessories.

JKTL, a subsidiary of JK Files, is engaged in the engineering business together with JK Files. RPAL, a subsidiary of JK Files, is engaged in the business of manufacturing and exporting ring gears, flex plates, and water pump bearings. MPPL is engaged in manufacturing precision products for different industries and manufactures products based on the design requirements of its customers.

For details: <https://www.cci.gov.in/media-gallery/press-release/details/368/0>

## 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

### ❖ **Banking**

#### **Reserve Bank of India and Bank Indonesia Sign Memorandum of Understanding (MoU) to Promote Use of Local Currencies for Bilateral Transactions (March 07, 2024)**

The Reserve Bank of India (RBI) and the Bank Indonesia (BI) signed a Memorandum of Understanding (MoU) in Mumbai for establishing a framework to promote the use of local currencies viz., the Indian Rupee (INR) and the Indonesian Rupiah (IDR) for cross-border transactions. The MoU on establishing a framework for cooperation in the area of cross-border transactions in local currencies between India and Indonesia, aims to promote the use of INR and IDR bilaterally.

For details: [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=57467](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57467)

#### **Amendment to the Master Direction - Credit Card and Debit Card – Issuance and Conduct Directions, 2022 (March 07, 2024)**

The Reserve Bank of India being satisfied that it is necessary and expedient in the public interest to do so, has amended certain provisions of 'Credit Card and Debit Card – Issuance and Conduct Directions, 2022. Instructions relating to credit cards shall apply to all credit card issuing Banks and Non-Banking Financial Companies (NBFCs) and instructions relating to debit cards shall apply to every bank operating in India.

For details: <https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12620&Mode=0>

### ❖ **Ministry of External Affairs**

The Ministry of External Affairs will be organizing the 4th Atal Bihari Vajpayee Memorial Lecture on March 10, 2024. The Lecture will be delivered by Shri Anand Mahindra, Chairman, Mahindra Group on the topic "The role of industry in building a resilient and resurgent India". The annual memorial lecture series is organised as a tribute to late Shri Atal Bihari Vajpayee, a towering statesman and visionary, for his lifelong contribution towards nation building and India's Foreign Policy as External Affairs Minister and Prime Minister.

The lecture will be live-streamed on MEA's social media platforms.

For details:

[https://www.mea.gov.in/press-releases.htm?dtl/37686/4th Atal Bihari Vajpayee Memorial Lecture March 10 2024](https://www.mea.gov.in/press-releases.htm?dtl/37686/4th%20Atal%20Bihari%20Vajpayee%20Memorial%20Lecture%20March%2010%202024)

**Prepared by Directorate of Academics**

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.