

Info Capsule

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❖ 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/>

❖ Capital Market and Securities Laws

Consultation on Draft Circular - Relaxation in requirement of intimation of changes in the terms of Private Placement Memorandum of Alternative Investment Funds through Merchant Banker (April 05, 2024)

In terms of SEBI Master Circular dated July 31, 2023 for Alternative Investment Funds (AIFs), intimation with respect to any change in the terms of Private Placement Memorandum (PPM) is required to be submitted to SEBI through a merchant banker, along with a due diligence certificate from the merchant banker in a format specified by SEBI. Such changes in the terms of PPM and in the documents of the fund/scheme are required to be intimated to investors and SEBI on a consolidated basis, within 1 month of the end of each financial year. To facilitate ease of doing business and rationalise cost of compliance for AIFs, it is proposed that changes in certain terms of PPM may not be required to be submitted through a merchant banker and may be filed directly with SEBI. Public comments are invited on the draft Circular on "Relaxation in requirement of intimation of changes in the terms of Private Placement Memorandum of Alternative Investment Funds through Merchant Banker", placed at Annexure 1 to this consultation paper.

The comments/ suggestions should be submitted latest by April 26, 2024, through the following link:

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

For Details: https://www.sebi.gov.in/reports-and-statistics/reports/apr-2024/consultation-on-draft-circular-relaxation-in-requirement-of-intimation-of-changes-in-the-terms-of-private-placement-memorandum-of-alternative-investment-funds-through-merchant-banker_82788.html

❖ Corporate Law

- **RoC puts Rs 10 cr fine on 2 Cos, 9 individuals for violating Companies' law (April 07, 2024)**

Under the Companies Act, a company making a private placement offer is not permitted to issue securities to more than 200 persons in aggregate in a financial year. Clamping down for illegal fundraising activities, the corporate affairs ministry has slapped fines totalling nearly Rs 10 crore on two companies and nine individuals as they violated private placement norms.

The fines have been imposed on Planify Capital and four individuals as well as on Mayasheel Retail India Pvt Ltd (Bazar India) and five individuals, according to two orders passed by the Registrar of Companies, NCT of Delhi & Haryana on April 3. The action has been taken against the entities for violating Section 42 of the Companies Act, 2013, which pertains to the issuance of securities through the private placement route

For Details: https://www.business-standard.com/companies/news/roc-puts-rs-10-cr-fine-on-2-cos-9-individuals-for-violating-companies-law-124040700360_1.html

❖ Business & Economy

- **Vi gets board approval for raising Rs 2,075 cr from Aditya Birla Group (April 07, 2024)**

The increased authorised share capital of the company will be divided into Rs 95,000 crore equity share capital and Rs 5,000 crore preference share capital.

Debt-ridden Vodafone Idea on Saturday (April 06, 2024) said its board has approved raising of Rs 2,075 crore from one of its promoters, Aditya Birla Group, and increasing its authorised share capital to Rs 1 trillion. The approvals are part of the company's plans to raise Rs 20,000 crore of capital to fund its operations and lower its debt burden.

The company will seek shareholders' approval at an extraordinary general meeting on May 8, 2024 on the proposals, it said in a regulatory filing.

The promoter's infusion is part of Vodafone Idea's broader two-part fundraising plan totaling Rs 45,000 crore through a mix of equity and debt. It plans to raise Rs 20,000 crore via equity by June-end, and follow that up with around Rs 25,000 crore from lenders.

For Details: <https://indianexpress.com/article/business/companies/vi-gets-board-approval-for-raising-rs-2075-cr-from-aditya-birla-group-9255455/>

- **India aims \$600 bn textile exports by 2047 (April 08, 2024)**

India is working on an ambitious target to achieve \$600 billion of textile exports by 2047 from \$44 billion in FY22 and the domestic market to grow to \$1.8 trillion from \$110 billion in 2022, led by a surge in fast fashion and growth in ecommerce. The textiles ministry is formulating its Vision 2047 based on five thematic pillars- research & innovation; infrastructure, trade & investment; marketing & brand promotion; skilling & quality and sustainability.

For Details: <https://www.msn.com/en-in/money/topstories/india-aims-600-bn-textile-exports-by-2047/ar-BB1ldVR2?ocid=finance-verthp-feeds>

❖ Banking

• Launch of RBI's new website and mobile application (April 05, 2024)

The new website and mobile application of the Reserve Bank of India was released on April 05, 2024 by Governor Shri Shaktikanta Das. The new website can be accessed using the URL <https://website.rbi.org.in>. The new mobile application of Reserve Bank of India can be downloaded from Play store for Android users and App Store for iOS users. The existing website (<https://rbi.org.in>) will also be available simultaneously for some time.

For details: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57653

• Consumers optimistic about economic situation, income, employment for next one year: RBI survey (April 07, 2024)

Indian consumers are quite optimistic about the general economic situation, income spending and employment conditions and also expect inflation to moderate in the one year ahead period, the latest surveys of the Reserve Bank of India showed. Consumer confidence for the current period has been on a path of sustained recovery. The Current Situation Index (CSI) rose by 3.4 points to 98.5 – its highest level since mid-2019, the RBI's Consumer Confidence Survey (CCS) showed. Consumer confidence for the year ahead improved further on the back of higher optimism in all CCS parameters, such as economic situation, employment, price level, income and spending.

For details: <https://indianexpress.com/article/business/banking-and-finance/consumers-optimistic-about-economic-situation-income-employment-for-next-one-year-rbi-survey-9255481/>

Market Watch

Stock Market Indices as on 08.04.2024

| | |
|------------------|--------------------|
| S & P BSE Sensex | 74742.50 (+494.28) |
| Nifty 50 | 22666.30 (+152.60) |

Foreign Exchange Rates as on 08.04.2024

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

| INR / 1 USD | INR / 1 EUR | INR / 1 GBP | INR / 1 JPY |
|-------------|-------------|-------------|-------------|
| 83.31 | 90.25 | 105.23 | .5488 |



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

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"To be a global leader in promoting
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Mission
"To develop high calibre professionals
facilitating good corporate governance"

List of ICSI Latest Publication 2023 Onwards



1. Company Law Exploring Procedural Dimensions VOL I / II / III-December 2023 (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.)
2. Charter of Audit Committee - January 2023
3. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 2.0 - March 2023
4. FAQs on SEBI (Real Estate Investment Trusts) Regulations, 2014 - March 2023
5. FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014 - March 2023
6. Handbook on IFSCA - April 2023
7. Handbook on Business Responsibility and Sustainability- May 2023
8. FAQs on Section 8 Companies 2nd Edition-June 2023
9. Ready Reckoner for Private Companies (Revised Edition)-June 2023
10. One Person Company - A Referencer - July 2023
11. Chartered Secretary Collector's Series (First Edition) - September 2023
12. Handbook on Producer Companies - November 2023
13. NBFC - A Quick Referencer - November 2023
14. CHARTERED SECRETARY COLLECTOR'S SERIES (Second Edition) - November 2023
15. ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 - November 2023
16. Charter of Board of Directors - January 2024
17. Charter of Nomination and Remuneration Committee - January 2024
18. Guidance Note on Annual Secretarial Compliance Report (Revised Edition) - January 2024
19. SS-1 (Secretarial Standard on Meeting of the Board of Directors)-February 2024
20. SS-2 (Secretarial Standard on General Meetings) - February 2024
21. Compilation of SEBI (LODR) Informal Guidance
22. Compilation of Informal Guidance by SEBI

Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>

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Prepared by Directorate of Academics

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

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