



**Vision**

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

**Motto**

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। कुरुते। अक्षयं तु कुरुते। इव।

**Mission**

"To develop high calibre professionals facilitating good corporate governance"

Wednesday, May 08, 2024

# Info Capsule

**President**

**CS B Narasimhan**

**Vice President**

**CS Dhananjay Shukla**

## ❖ 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

### • Master Circular for Alternative Investment Funds (AIFs) (May 07, 2024)

The SEBI has issued a Master Circular dated May 07, 2024 related to **Alternative Investment Funds (AIFs)**. The provisions of all circulars issued until March 31, 2024 regarding AIFs have been incorporated in this Master Circular, which supersedes the Master Circular for AIFs dated July 31, 2023.

In addition to the requirements specified under this Master Circular, the AIFs shall be required to independently comply with the other requirements specified by SEBI for market intermediaries such as the 'Levy of Goods & Services Tax (GST) on the fees payable to SEBI', 'Approach to securities market data access and terms of usage of data provided by data sources in Indian securities market', 'Digital mode of payment', 'Information regarding Grievance Redressal Mechanism' and 'Guidelines on Outsourcing of Activities by Intermediaries', etc.

For details: <https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-alternative-investment-funds-aifs-83229.html>

### • SEBI returns NSE's proposal to extend F&O trading hours (May 07, 2024)

Market regulator Securities and Exchange Board of India (SEBI) has returned NSE's proposal to extend market timings in derivatives segment due to lack of consensus among the broking community.

The proposal was of a phased plan to gradually extend trading hours for index F&O from 6 pm to 9 pm in the initial phase to help market participants act on global news flow in the evening, while in the second phase trading could be extended till 11:30 pm. Finally, it was suggested that in the third phase cash market trading hours be extended until 5 pm.

For details:

<https://www.moneycontrol.com/news/business/markets/sebi-turns-down-nses-proposal-to-extend-fo-trading-hours-12716106.html>

- **Periodic reporting format for Investment Advisers ( May 07, 2024)**

SEBI has recognized Investment Advisers Administration and Supervisory Body (“IAASB”) for the purpose of administration and supervision of Investment Advisers (“IAs”) under regulation 14 of the IA Regulations. At present, the IAASB has been seeking reports from IAs on an ad-hoc basis. It is decided to specify a standardized format for periodic reporting for IAs. IAs shall submit periodic report for half-yearly periods ending on September 30 and March 31 of every financial year.

IAs shall submit the periodic report for the half-yearly period ending on March 31, 2024 to IAASB within a period of fifteen days from the date of issuance of circular by IAASB. For the subsequent half-yearly periods, IAs shall submit periodic reports within seven working days from the end of the half-yearly period for which details are to be furnished.

For details: <https://www.sebi.gov.in/legal/circulars/may-2024/periodic-reporting-format-for-investment-advisers-83230.html>

- **Master Circular for Registrars to an Issue and Share Transfer Agents (May 07, 2024)**

The SEBI has issued a Master Circular dated May 07, 2024 related to Registrars to an Issue and Share Transfer Agents in order to enable the users to have access to the applicable circulars at one place. This Master Circular consolidates various directives previously issued to RTAs by SEBI. It supersedes the previous Master Circular for RTAs dated May 17, 2023, and subsequent circulars on the subject. The new Master Circular rescinds previous directives concerning RTAs. However, actions taken under the rescinded circulars prior to this Master Circular remain valid and are considered as having been done under the corresponding provisions of the new circular. Any pending applications with SEBI under the rescinded circulars are now considered under the provisions of the new Master Circular.


For details: <https://www.sebi.gov.in/legal/master-circulars/may-2024/master-circular-for-registrars-to-an-issue-and-share-transfer-agents-83226.html>

## ❖ **Ministry of External Affairs**

### **Visit of Minister of Foreign Affairs of Maldives to India (May 07, 2024)**

H.E. Mr. Moosa Zameer, Minister of Foreign Affairs of Maldives will be in India on an official visit on 09 May 2024. During his visit to New Delhi, Foreign Minister Zameer will meet the External Affairs Minister Dr. S Jaishankar for discussions on bilateral and regional issues of mutual interest. Maldives is India’s key maritime neighbour in the Indian Ocean Region (IOR) and Foreign Minister Zameer’s visit is expected to lend further momentum to the bilateral cooperation between the two countries.

For details: [https://www.mea.gov.in/press-releases.htm?dtl/37798/Visit of Minister of Foreign Affairs of Maldives to India May 09 2024](https://www.mea.gov.in/press-releases.htm?dtl/37798/Visit%20of%20Minister%20of%20Foreign%20Affairs%20of%20Maldives%20to%20India%20May%2009%202024)




**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  
good corporate governance"

**Motto**  
सत्यं वाचं। वचं वाचः। *speak the truth; abide by the law*

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# 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 2<sup>nd</sup> 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

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### ❖ *Competition Law*

#### **CCI approves acquisition of additional shares in Sikkim Urja Limited (formerly Teesta Urja Limited) by Greenko Energies Private Limited (May 07, 2024)**

The Competition Commission of India (CCI) has approved the acquisition of additional shares in Sikkim Urja Limited (formerly Teesta Urja Limited) by Greenko Energies Private Limited. Greenko Energies is a limited liability company incorporated in India. It is an (indirectly) wholly-owned subsidiary of Greenko Mauritius. Greenko Mauritius is wholly-owned by Greenko Energy Holdings (GEH), a company incorporated in Mauritius, which is the holding company of the Greenko group of companies. GEH is an investment holding company, having its investments in a portfolio of companies engaged in the power generation sector in India.

For Detail: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=2019893>

### ❖ *Business and Economy*

#### **Earth Observation Data to boost climate and nature conservation while fueling \$3.8 trillion in economic growth by 2030 (May 07, 2024)**

Several organisations globally are trying to contain this rise in global warming by developing and evolving technologies. Now, Artificial intelligence is also playing an active role in combatting the issue. For instance, in a recent report, the World Economic Forum talked about how the economic and environmental value of Earth observation (EO) data can generate over \$3 trillion in cumulative economic benefits globally by 2030.

For Detail: <https://www.businesstoday.in/latest/economy/story/earth-observation-data-to-boost-climate-and-nature-conservation-while-fueling-38-trillion-in-economic-growth-by-2030-428631-2024-05-07>

### ❖ *Market Watch*

#### **Stock Market Indices as on 08.05.2024**

S & P BSE Sensex	73466.39 (-45.46)
Nifty 50	22302.50 (0.00)

#### **Foreign Exchange Rates as on 08.05.2024** (<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.51	89.75	104.31	.5381

**Prepared by Directorate of Academics**

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

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