



### Vision

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

### Motto

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

### Mission

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Friday, February 09, 2024

### President

CS B Narasimhan

### Vice President

CS Dhananjay Shukla

## ❖ Capital Market and Securities Laws

### Revised Pricing Methodology for Institutional Placements of Privately Placed Infrastructure Investment Trust (InvIT) (February 08, 2024)

Regulation 14(4) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 ('InvIT Regulations') provides that any subsequent issue of units after initial public offer may be by way of institutional placement, in addition to other mechanisms provided in the regulations. To promote Ease of Doing Business, the guidelines for pricing of institutional placements InvITs has been reviewed. It is provided that the floor price for institutional placement for privately placed InvITs shall be NAV per unit of such InvIT.

For details:

<https://www.sebi.gov.in/legal/circulars/feb-2024/revised-pricing-methodology-for-institutional-placements-of-privately-placed-infrastructure-investment-trust-invit-81268.html>

## ❖ Parliament

### Parliament clears Water Prevention and Control of Pollution Amendment Bill (February 09, 2024)

Parliament has passed the Water (Prevention and Control of Pollution) Amendment Bill, 2024 with the Lok Sabha approving it on February 08, 2024. Rajya Sabha has already passed the legislation. The Bill seeks to amend the Water (Prevention and Control of Pollution) Act, 1974. The Act establishes the central and state pollution control boards to prevent and control water pollution. The Bill decriminalises several violations and imposes penalties. It will initially apply to Himachal Pradesh, Rajasthan, and the Union Territories. Under the act, the chairman of a State Pollution Control Board is nominated by the State government.

According to the provision of the bill, the central government will prescribe the manner of nomination and the terms and conditions of service of the chairman.

The Bill imposes a penalty between ten thousand rupees to 15 lakh rupees for violation of provisions related to the discharge of polluting matter in water bodies.

Replying to a debate on the Bill, Union Minister for Environment, Forest and Climate Change Bhupender Yadav said that the Government is committed to the Namami Gange Project and appealed to the members to join hands to make it a mass movement. He also said that the guidelines that will be issued under the legislation will in no way encroach upon the rights of the State Pollution Control Boards. He assured the House it would be transparent and help promote ease of living and ease of business. He also said, the rules framed under the legislation will provide an opportunity for the violators to their views as well.

For details : <https://newsonair.gov.in/Main-News-Details.aspx?id=476850>

## ❖ **Banking**

### • **RBI pushes lenders to disclose true cost of loans (February 08, 2024)**

The Reserve Bank of India (RBI) will soon issue guidelines mandating all lenders to provide retail and small business borrowers a 'key fact statement' that shows the true cost of their debt. Previously, key fact statement was required for loans by banks to individual borrowers, digital lending by regulated entities, and microfinance loans. In September 2022, RBI had directed lenders engaged in digital loans to provide the key fact statement to borrowers before executing contracts.

*For details: <https://www.livemint.com/industry/banking/rbi-pushes-lenders-to-disclose-true-cost-of-loans-11707392101473.html>*

### • **RBI to tap NHAI, NPCI to fix rescue plan for Paytm users (February 09, 2024)**

The Reserve Bank of India will meet with the country's highways authority and National Payments Corporation of India (NPCI) among others next week, to finalise modalities for the migration of merchants and consumers from crisis-ridden Paytm, people aware of the matter said. National Highways Authority of India (NHAI) which operates the Fastag service as well as NPCI that oversees the Unified Payment Interface (UPI) infrastructure among other stakeholders will be part of the discussions will be part of the discussions with the central bank ahead of the release of Frequently Asked Questions (FAQs) by the regulator.

*For details: <https://economictimes.indiatimes.com/tech/startups/rbi-to-call-on-nhai-npci-to-fix-rescue-plan-for-paytm-users/articleshow/107534370.cms>*

### • **RBI asks banks, NBFCs to reveal more details to retail, MSME borrowers (February 09, 2024)**

The Reserve Bank of India (RBI) has decided to ask banks and other Regulated Entities (REs), including Non-Banking Finance Companies (NBFCs), to provide more transparency and details on pricing of loans and other charges levied on retail and Medium, Small and Micro Enterprises (MSME) customers. The RBI has decided to mandate all REs to provide the 'Key Fact Statement' (KFS) to the borrowers for all retail and MSME loans. "Providing critical information about the terms of the loan agreement, including all-inclusive interest cost, will greatly benefit the borrowers in making an informed decision," it said.

*For details: <https://indianexpress.com/article/business/banking-and-finance/rbi-asks-banks-nbfc-to-reveal-more-details-to-retail-msme-borrowers-9151956/>*

## ❖ Ministry of Labour & Employment

### Social Security coverage to labourers (February 08, 2024)

As per the Unorganised Workers' Social Security Act, 2008, the Government is mandated to provide Social Security to the workers of unorganized sector by formulating suitable welfare schemes on matters relating to life and disability cover, health and maternity benefits, old age protection etc. In order to provide old age protection, the Government of India launched Pradhan Mantri Shram Yogi Maan-Dhan (PM-SYM) Pension Yojana in 2019. The unorganised workers who are mostly engaged as home-based workers, street vendors, mid-day meal workers, head loaders, brick kiln workers, cobblers, rag pickers, domestic workers, washer men, rickshaw pullers, landless labourers, own account workers, agricultural workers, construction workers, beedi workers, handloom workers, leather workers, audio-visual workers and similar other occupations, may join the scheme. It is a voluntary and contributory pension scheme.

It provides monthly minimum assured pension of Rs. 3000/- after attaining the age of 60 years. The workers in the age group of 18-40 years whose monthly income is Rs. 15000/- or less can join the PM-SYM Scheme. Further, he should not be a member of New Pension Scheme (NPS), Employees' State Insurance Corporation (ESIC) scheme or Employees' Provident Fund Organisation (EPFO) and he should not be an income tax payee. As on 25.01.2024, total 49,77,736 beneficiaries have been enrolled in the country which includes 1,35,777 from the State of Karnataka.

Also, Life and Disability cover is provided through Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY). Risk coverage under PMJJBY scheme is for Rs. 2.00 Lakh in case of death of insured, due to any reason, at annual premium of Rs. 436/-.

For details : <https://pib.gov.in/PressReleasePage.aspx?PRID=2004063>

## ❖ Market Watch

Stock Market Indices as on 09.02.2024	
S & P BSE Sensex	71,595.49 (+167.06)
Nifty 50	21,782.50 (+64.55)

Foreign Exchange Rates as on 09.02.2024 ( <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
82.99	89.40	104.71	0.55

Prepared by Directorate of Academics

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

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