

❖ **Insolvency & Bankruptcy**

NCLT allows insolvency against Himalayan Mineral Water on J-K Bank's plea (June 09, 2024)

The National Company Law Tribunal (NCLT) has directed initiating insolvency proceedings against Himalayan Mineral Waters, allowing Jammu & Kashmir Bank's plea for default of a corporate guarantee given for Leel Electricals. The Allahabad bench of NCLT has also appointed Bhoopesh Gupta as the interim resolution professional (IRP) for this Dehradun-based firm's Corporate Insolvency Resolution Process (CIRP).

For details: https://www.business-standard.com/companies/news/nclt-allows-insolvency-against-himalayan-mineral-water-on-j-k-bank-s-plea-124060900225_1.html

❖ **International Financial Services Centres Authority (IFSCA)**

Consultation paper on IFSCA (Payments and Settlement Systems) Regulations, 2024 (June 07, 2024)

IFSCA has uploaded a consultation paper on its website seeking comments/views/suggestions from the public by June 28, 2024 on the proposed International Financial Services Authority (Payments and Settlement Systems) Regulations, 2024.

The Regulations, inter alia, proposes to:

- a) Lay down the procedure for applying to the Authority to set up a Payment System in IFSC and the format of such application.
- b) Specify the factors that would be considered by the Authority while taking a decision on granting such authorization.
- c) Procedure for seeking exemption from authorisation and how such application would be processed.

For details: <https://ifsc.gov.in/Viewer?Path=Document%2FReportandPublication%2Fifsc-payment-and-settlement-systems-regulations-2024-public-consultation07062024032448.pdf&Title=Consultation%20paper%20on%20the%20IFSCA%20%28Payment%20and%20Settlement%20Systems%29%20Regulations%2C%202024&Date=07%2F06%2F2024>

❖ **Business and Economy**

India's aviation mkt growth needs to be matched with capacity; open for partnerships: Emirates CCO (June 10, 2024)

Indian aviation market's pace of growth needs to be matched with capacity, and increased competition will provide more choices for consumers, Emirates Airline Deputy President and Chief Commercial Officer Adnan Kazim has said, as he pitched for increased bilateral flying rights between Dubai and India. On whether Emirates is looking for partners in India, Kazim said it is open to any such future engagements if there is an appetite in an Indian airline for that sort of dialogue and engagement. For the full-service carrier, he said India is a top-tier market, and the demand today is exceeding the current capacity offered in the country.

For Details: <https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/indias-aviation-mkt-growth-needs-to-be-matched-with-capacity-open-for-partnerships-emirates-cco/articleshow/110854302.cms?from=mdrbn>



**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)

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

Motto
सत्यं वद। धर्मं चर। इच्छते किं स्वार्थे: अनेके ह्यु किं स्वार्थे

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
22. Companies Act with Rules (Taxmann's 42nd Edition 2024) - May 2024
23. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 3.0 - March 2024
24. MSME-Ready Reckoner

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

CS B. Narasimhan
President, The ICSI

CS Dhananjay Shukla
Vice President, The ICSI

CS Asish Mohan
Secretary, The ICSI

Connect with ICSI

www.icsi.edu | | Online helpdesk : <http://support.icsi.edu>

❖ Market Watch

Stock Market Indices as on 10.06.2024

S & P BSE Sensex	76490.08 (-0.27%)
Nifty 50	23259.20 (-0.13%)

Foreign Exchange Rates as on 10.06.2024 (<https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.49	89.77	106.13	.53

Prepared by Directorate of Academics

For any suggestions, please write to 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.

Connect with ICSI

www.icsi.edu | | Online helpdesk : <http://support.icsi.edu>