

Info Capsule

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❖ Latest @ ICSI

Feedback on Company Forms in MCA21-V3 Portal

As you are aware, the Ministry of Corporate Affairs w.e.f. August 31, 2022 migrated filing of 9 Company Forms from MCA 21 V2 to V3 Portal.

The Ministry of Corporate Affairs w.e.f. January 23, 2023, has launched second set of Company Forms covering 56 forms on MCA21-V3 Portal for filing purposes. The list of all 56 Company Forms is available on MCA website.

The Institute of Company Secretaries of India, in its attempt to further facilitate the stakeholders and ensure smooth transition and implementation, is sharing your feedback to the Ministry of Corporate Affairs (MCA) on regular basis. Such feedback is constantly and closely monitored by MCA at all levels for timely resolution.

We request you to share your inputs/issues/suggestions on filing of Company Forms in MCA V3 at the link given below:

<https://forms.gle/m5NGoCbt4TibuD196>

We thank you for your continued support and hope for association in the future as well.

❖ Ministry of Law and Justice

Certain Sections of Mediation Act, 2023 Notified by the Central Government (October 09, 2023)

In the exercise of the powers conferred by sub-section (3) of section 1 of the Mediation Act, 2023 (32 of 2023), the Central Government vide its Notification S.O. 4384(E) dated 9th day of October, 2023 appointed the 9th day of October, 2023 as the date on which the provision of the following sections of the said Act came into force, namely:-

- (1) Section 1;
- (2) Section 3;
- (3) Section 26;
- (4) Sections 31 to 38 (both inclusive);
- (5) Sections 45 to 47 (both inclusive);
- (6) Sections 50 to 54 (both inclusive); and
- (7) Sections 56 to 57 (both inclusive);

For details:

<https://egazette.gov.in/WriteReadData/2023/249277.pdf>

❖ ESG

ESG adoption barriers become 'less pronounced' (October 10, 2023)

A new report from Capital Group has observed broad industry progress in overcoming challenges that previously deterred investors from adopting ESG strategies. The asset management firm's ESG Global Study, which surveyed 1,130 professional investors in 25 countries, explores the attitudes towards and adoption of ESG investment.

For details:

<https://www.moneymanagement.com.au/news/funds-management/esg-adoption-barriers-become-less->

❖ **Banking**

● **NBFCs driving bank credit growth in India: Report (October 09, 2023)**

There has been a significant rise in bank credit for the past few months in the current financial year. The trend continued in August as well, where gross bank credit offtake increased by 19.8 % YoY. Among all the factors, Non-Banking Financial Services (NBFCs) emerged as the leading contributor in bank credit performance, according to latest CareEdge Ratings report.

For details:

<https://www.livemint.com/industry/banking/nbfc-driving-bank-credit-growth-in-india-report-11696853191735.html>

● **MeitY calls for survey to gauge popularity of UPI (October 09, 2023)**

The IT Ministry has made a representation to the Ministry of Statistics and Programme Implementation and requested them to conduct a survey on the popularity and use of digital payments, sources informed ET. The survey would include details such as the average ticket size of payments made through UPI, the geographies in which the adoption of digital payment methods such as UPI is higher and whether people feel safer when making payments through UPI.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/meity-calls-for-survey-to-gauge-popularity-of-upi/articleshow/104293478.cms>

❖ **Terminology of Today**

Negative Equity

When the value of an asset you have already bought becomes worth less than what you initially paid.

❖ **Market Watch**

Stock Market Indices as on 10.10.2023

S & P BSE Sensex	66079.36 (+566.97)
Nifty 50	19689.85 +(177.50)

Foreign Exchange Rates as on 10.10.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
83.25	87.89	101.75	.5595

Prepared by Directorate of Academics

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

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