



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

Tuesday, June 11, 2024

President

CS B Narasimhan

Vice President

CS Dhananjay Shukla

❖ Ministry of Finance

Centre releases Rs. 1,39,750 crore installment of Tax Devolution to States (June 10, 2024)

It has been decided that apart from the regular release of the devolution amount for the month of June 2024, one additional instalment will be released. This release cumulatively amounts to Rs. 1,39,750 crore in the current month. This will enable State Governments to accelerate development and capital spending. The Interim Budget 2024-25 has a provision of Rs. 12,19,783 crore towards devolution of taxes to States. With this release, the total amount devolved (for FY 2024-25) to States till 10 June 2024 is Rs. 2,79,500 crore.

For details:
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2023869>

❖ NITI Aayog

Atal Innovation Mission, NITI Aayog unveils AIM - ICDK Water Challenge 4.0 and Innovations for You - SDG Entrepreneurs of India (June 10, 2024)

Atal Innovation Mission, NITI Aayog (AIM) proudly announces the launch of two groundbreaking initiatives aimed at fostering innovation and sustainability in India: the 'AIM - ICDK Water Challenge 4.0' and the fifth edition of 'Innovations for You' handbook, spotlighting SDG entrepreneurs of India. In collaboration with the Innovation Centre Denmark (ICDK) at the Royal Danish Embassy in India, AIM presents the fourth edition of the open innovation water challenge. This initiative, a cornerstone of the Indo-Danish bilateral green strategic partnership, endeavors to address critical water-related challenges through inventive solutions.

For details:
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2023753>

❖ ESG

GRI Launches Update of Standards to Report on Impact on Workers (June 10, 2024)

The Global Reporting Initiative (GRI) announced today the launch of a new review of all of its labour-related standards, aimed at enabling companies to report on their impacts on workers, and improving transparency on workplace labour and human rights. GRI Sustainability Reporting Standards are one of the most commonly accepted global standards for sustainability reporting by companies, developed to enable consistent reporting across companies and industries, providing clearer communication regarding sustainability matters to a broad range of stakeholders, including investors.

For details: <https://www.esgtoday.com/gri-launches-update-of-standards-to-report-on-impact-on-workers/>

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

IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 (June 10, 2024)

The IFSCA (Bookkeeping, Accounting, Taxation, and Financial Crime Compliance Services) Regulations, 2024 (hereinafter referred to as BATF Regulations) have been notified in the official gazette on June 6, 2024. The BATF regulations establish a comprehensive regulatory framework for providing book-keeping, accounting, taxation, and financial crime compliance services from the IFSC.

The definitions of book-keeping, accounting and taxation services have been aligned with the global classification norms and standards. The inclusion of financial crime compliance services under these regulations will open new opportunities for promotion of AML/CFT compliance services and contribute towards the development of a vibrant financial market ecosystem in GIFT IFSC.

The regulations are available at: <https://ifsc.gov.in/Legal/Index/ogGpf3wx5GE=>

For details: https://ifsc.gov.in/Viewer?Path=Document%2FLegal%2Fifsc_press-release_batf-regulations-2024_final11062024092313.pdf&Title=IFSCA%20%28Book-keeping%2C%20Accounting%2C%20Taxation%20and%20Financial%20Crime%20Compliance%20Services%29%20Regulations%2C%202024&Date=11%2F06%2F2024

❖ **Business and Economy**

Life insurers mop up Rs 27,034 crore as new business collections (June 11, 2024)

New business premium collections of life insurance companies rose by 15.15 per cent in the month of May 2024 when compared to the same month last year, buoyed by robust demand for enhanced insurance protection from both individual and corporate consumers. According to the Life Insurance Council, new policy issuance increased by 12.45 per cent for the same period, indicating the strong underlying demand for life insurance products.

For details: <https://indianexpress.com/article/business/life-insurers-mop-up-rs-27034-crore-as-new-business-collections-9384328/>

Inflows into equity mutual funds touch record high of Rs 34,697 cr in May (June 10, 2024)

Net inflows into equity mutual funds grew 83 per cent month-on-month to touch a record high of Rs 34,697 crore in May, as compared to Rs 18,917.09 crore in April, the latest data from the Association of Mutual Funds in India (AMFI) showed. The surge in flows into equity schemes in May was led by higher inflows into sectoral/ thematic funds. This was the 39th month of positive equity inflows, beginning from March 2021. In the last one year, equity-oriented schemes have witnessed an average monthly inflow to the tune of Rs 17,786 crore.

For details: <https://indianexpress.com/article/business/equity-mutual-funds-inflows-touch-record-high-in-may-9383394/>



**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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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/>

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❖ Market Watch

Stock Market Indices as on 11.06.2024

S & P BSE Sensex	76456.59 (-0.044%)
Nifty 50	23264.85 (+0.024%)

Foreign Exchange Rates as on 11.06.2024 (<https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.50	89.93	106.26	.53

Prepared by Directorate of Academics

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

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