



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये श्रेयते। by the ICSI

Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, December 11, 2023

Info Capsule

President

CS Manish Gupta

Vice President

CS B Narasimhan

❖ ESG

COP 28 National Statement by Union Minister for Environment, Forest and Climate Change Shri Bhupender Yadav (December 09, 2023)

The Union Minister for Environment, Forest and Climate Change presented India's national statement at COP28 in Dubai, UAE on December 09, 2023. He mentioned that India has been at the forefront of supporting action-oriented steps at the global level in response to climate change, as India have always held the view that people and planet are inseparable and human well-being and Nature are intrinsically linked.

Furthering the ideals of Mission LiFE, India launched the Green Credit Initiative here at COP28 on 1st December, to create a participatory global platform for exchange of innovative environmental programs and instruments.

For details:

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1984434#:~:text=It%20is%20of%20paramount%20importance,family%20and%20share%20of%20future.>

❖ **Securities Laws and Capital Market**

- **Consultation paper on review of provisions of NCS Regulations and LODR Regulations for ease of doing business and introduction of fast-track public issuance of debt securities (December 09, 2023)**

With a view of promoting ease of doing business, SEBI has issued consultation paper which details the following:

- the proposed changes to the SEBI (Listing Obligations and Disclosure Requirements) 2015 ('LODR Regulations') and the SEBI (Issue and Listing of Non-Convertible Securities), 2021 ('NCS Regulations'); and
- introduction of concept of Fast Track public issuance and listing of debt securities and proposed norms of the same.

The comments/ suggestions should be submitted either through online web-based form or post in the prescribed format latest by December 30 2023.

For details:

https://www.sebi.gov.in/reports-and-statistics/reports/dec-2023/consultation-paper-on-review-of-provisions-of-ncs-regulations-and-lodr-regulations-for-ease-of-doing-business-and-introduction-of-fast-track-public-issuance-of-debt-securities_79762.html

- **Consultation paper on framework for issuance of subordinate units and unit based employee benefits - REITs and InvITs (December 09, 2023)**

SEBI has issued this consultation paper to seek comments / views / suggestions from the public on the following proposals:

- framework for issuance of subordinate units by REITs and InvITs to sponsor(s), their associates and sponsor group; and
- framework for Unit Based Benefits for the employees of the Manager of REIT and Investment Manager of InvIT.

The comments/ suggestions should be submitted either through online web-based form or post in the prescribed format latest by December 29, 2023.

For details:

https://www.sebi.gov.in/reports-and-statistics/reports/dec-2023/consultation-paper-on-framework-for-issuance-of-subordinate-units-and-unit-based-employee-benefits-reits-and-invits_79760.html

❖ **Banking**

Indian mutual fund industry posts 93% growth in net inflows, 21% YoY growth in Assets under Management in November 2023 (December 11, 2023)

The Indian mutual fund industry recorded net inflows growing by 93 per cent at Rs. 25,616 crore in the month of November 2023, as against Rs. 13,264 crore in November 2022, said a report by ICRA Analytics. While debt mutual funds witnessed net outflows, equity mutual funds (open ended) as a category witnessed 588 per cent growth in net inflows on a year-on-year basis. The net Assets under Management (AUM) of the Indian mutual fund industry grew by 21 per cent to touch Rs. 49.05 lakh crore as on November 30, 2023, up from Rs. 40.38 lakh crore as on November 30, 2022, it stated. Average Assets under Management (AAUM) of the industry came in at Rs. 48.75 lakh crore for the month of November 2023, as against Rs. 40.49 lakh crore in October 2022. On a sequential basis, net AUM increased by nearly 5 per cent from Rs. 46.72 lakh crore in October this year.

For details:

<https://www.financialexpress.com/business/banking-finance-indian-mutual-fund-industry-posts-93-growth-in-net-inflows-21-yoy-growth-in-assets-under-management-in-november-2023-3334957/>

❖ **Insolvency and Bankruptcy**

Pre-pack scheme under IBC likely for large companies too (December 11, 2023)

The government is preparing an enabling provision for a compact and largely informal bankruptcy settlement process for faster resolution for large firms under the over-arching Insolvency and Bankruptcy Code (IBC), on the lines of the one available for micro, small, and medium enterprises (MSMEs), said people with knowledge of the matter. As part of amendments to the IBC, the corporate affairs ministry will likely include the provision to extend the pre-packaged insolvency framework to large firms or introduce a similar "creditor-led resolution" mechanism for them, but only when it believes the time is right, a person told ET on condition of anonymity. Another person said the Prime Minister's Office will take a call on the timing of amendments. No such Bill has been listed for the ongoing Parliament session.

For details:

https://economictimes.indiatimes.com/news/economy/policy/pre-pack-scheme-under-ibc-likely-for-large-companies-too/articleshow/105886644.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Market Watch

Stock Market Indices as on 11.12.2023

S & P BSE Sensex	69,928.53 (+102.93)
Nifty 50	20,997.10 (+27.70)

Foreign Exchange Rates as on 11.12.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.38	89.79	104.59	0.57

❖ *Business and Economic News*

Vision @2047 nearly ready, PM Modi to launch in January: NITI Aayog CEO (December 12, 2023)

NITI Aayog is in the final stages of harmonising reports from secretaries of sectoral groups to prepare a blueprint for 'Viksit Bharat @2047' – the ambitious vision document aiming to make India a developed economy of \$30 trillion by 2047, the Chief Executive Officer (CEO) of India's central think tank said. On Monday, Prime Minister Narendra Modi will launch the 'Viksit Bharat @2047: Voice of Youth' campaign during which he will virtually address the vice-chancellors of universities, heads of institutes and faculty members in workshops organised at Raj Bhawans across the country.

For details:

https://www.business-standard.com/economy/news/vision-2047-nearly-ready-pm-modi-to-launch-in-january-niti-aayog-ceo-123121000382_1.html

❖ *Terminology for today*

Portfolio Tilting: It means an investment strategy that overweighs a particular investment style.

Prepared by Directorate of Academics

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

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