

Vision

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

Motto

सत्यं वद। धर्मं चर। इच्छते क्ते त्पुते: अक्षते ह्यु क्ते त्पु

Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, June 12, 2023

Info Capsule

President

CS Manish Gupta

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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.

❖ Securities Laws & Capital Market

SEBI's SCORES platform disposes of 2,457 complaints in May (June 11, 2023)

A total of 2,457 complaints against companies and market intermediaries have been disposed of through SEBI's SCORES platform in May 2023. At the beginning of May, as many as 2,984 complaints were pending, and 2,626 fresh complaints were received, according to the data released by markets regulator SEBI. The regulator also noted that as of May 2023, 28 complaints were pending for more than three months, the data showed. These complaints were related to investment advisers, research analysts, corporate governance/ listing conditions, minimum public shareholding, venture capital funds and takeover/restructuring.

For details:

<https://www.moneycontrol.com/news/business/markets/sebis-scores-platform-disposes-of-2457-complaints-in-may-10777341.html>

❖ ESG

How Direct Indexing Can Enhance ESG Investing (June 11, 2023)

While ESG investing has boomed over the past decade, there are some drawbacks. One is the lack of clear definition of ESG, and what qualifies an investment to be sufficiently deemed ESG. For instance, some ESG funds have much wider latitude, while others are much more discriminating.

For details:

<https://www.nasdaq.com/articles/how-direct-indexing-can-enhance-esg-investing>

❖ **Business and Economic News**

• **'We will ban 3 types of games in India': Union Minister Rajeev Chandrasekhar on online gaming (June 12, 2023)**

Amid various cases of online gaming addiction, and even a recent incident of religious conversion via games, Union Minister Rajeev Chandrasekhar has announced that three types of games will be banned in India. Chandrasekhar told ANI that the govt has already prepared a blueprint of the new rules. He specified the three types of games that will be banned. However, he did not mention the parameters that will be used to classify games under any of the three categories. He claimed that the following types of games will be banned in India:

- Games that involve betting
- Games can be harmful to the user
- Games that involve a factor of addiction

For details:

<https://www.businesstoday.in/tech-today/news/story/we-will-ban-3-types-of-games-in-india-union-minister-rajeev-chandrasekhar-on-online-gaming-385186-2023-06-12>

• **SAI20 Summit in Goa Sets Priorities on Blue Economy and Responsible AI, Encouraging Collaboration and Knowledge Sharing Among SAIs (June12, 2023)**

The SAI20 Summit under India's G20 Presidency began today in Goa. Shri Girish Chandra Murmu, the Comptroller and Auditor General (CAG) of India, as the Chair of the Supreme Audit Institutions-20 (SAI20) Engagement Group, led the deliberations. In his opening address, CAG highlighted that the Supreme Audit Institutions have a crucial role to play in the audit of Blue Economy and Responsible AI to ensure good governance, transparency and accountability and to optimise their positive impact on humankind. CAG further stated that though the audit of Blue Economy and Responsible AI is challenging, their all-pervasive, cross-cutting nature compounded with evolving technology and usage, necessitate close cooperation among the SAIs for knowledge sharing and capacity building.

While recognizing the importance of sustainability, growth and role of emerging technologies, he informed that the SAI20, priority areas – “Blue Economy” and “Responsible Artificial Intelligence” represents the new-age opportunities and concerns and these underline the need for genuine cooperation, CAG informed that in an effort to understand the global experiences and initiatives and to know how external stakeholders view the emerging role of Audit in these areas, they interacted with many domain experts from government and the private sector and conducted seminars on these themes during the last few months. While explaining the criticality of the priority area of Blue Economy, CAG stated that as the Blue Economy gains primacy, so will its audit.

CAG urged that in order to keep ahead of the curve, the SAI20 community must prioritize collaborations in arriving at new techniques, skills, capabilities and methods and that SAIs must proactively formalize channels and platforms that would facilitate these collaborations.

While discussing the possibility and perils of AI, CAG emphasized that it was essential that policy makers put in place processes to responsibly harness the potential of this technology. CAG emphasized that as AI was making greater inroads into governance, SAIs must inevitably prepare themselves for auditing AI based governance systems and SAIs must look for opportunities to adopt AI into their audit techniques to increase their effectiveness.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1931623>

❖ *Terminology for today*

Carbon token: A digital asset governed by a smart contract on a blockchain that represents a real-world reduction in one metric ton of carbon dioxide emissions. The asset exists to verify ownership and to simplify the carbon credit trading process.

Market Watch

Stock Market Indices as on 12.06.2023

S & P BSE Sensex	62724.71 (+99.08)
Nifty 50	18601.50 (+38.10)

Foreign Exchange Rates as on 09.06.2023

(<https://www.geojit.com/currency-futures>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
82.53	88.67	103.15	0.59

Prepared by Directorate of Academics

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

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