

Info Capsule

Friday
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President

CS Devendra V. Deshpande



**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)



**75
Azadi Ka
Amrit Mahotsav**

❖ *Latest @ ICSI*

Crash Course on IT Tools & Crash Course on Appeals & Drafting

The ICSI with a view to equip its members with understanding of intricacies of vital IT tools and Appeal & Drafting that add up to the value of services offered by Company Secretaries, launches online Crash Course on IT Tools & Crash Course on Appeals & Drafting for Professionals.

For details:

https://www.icsi.edu/media/webmodules/IT_Tools_Flyer.pdf
&

<https://www.icsi.in/student/DelegateRegistration/tabid/137/c/ViewEventDetails/mid/454/EventId/169/Default.aspx>

❖ *Securities Laws & Capital Market*

SEBI allows stock exchanges to launch multiple contracts in same commodity (January 12, 2023)

SEBI allowed stock exchanges to launch multiple contracts in the same commodity in a bid to encourage broader participation of investors in commodity derivatives market. This would come into force with immediate effect, the Securities and Exchange Board of India (SEBI) said in a circular.

The move came after the stock exchanges expressed their concerns before SEBI that due to the requirement of a single contract on a particular commodity, except for gold, silver and precious metals, the participation of investors, especially in metal contracts, is limited. Also, the stock exchanges have suggested SEBI to launch multiple contracts on same commodity to cater to all value chain participants.

For details:

https://www.business-standard.com/article/markets/sebi-allows-stock-exchanges-to-launch-multiple-contracts-in-same-commodity-123011200896_1.html

❖ *Terminology for today*

CDSB

It means Climate Disclosure Standards Board. The CDSB is a standards-setting consortium of environmental non-governmental organizations and other groups that focuses its efforts on disclosures related to equating “natural capital” with “financial capital.”

❖ **Banking and Insurance**

• **RBI Working Paper No. 01/2023: Measuring Contagion Effects of Crude Oil Prices on Sectoral Stock Price Indices in India (January 12, 2023)**

The Reserve Bank of India placed on its website a Working Paper titled, “Measuring Contagion Effects of Crude Oil Prices on Sectoral Stock Price Indices in India” under the Reserve Bank of India Working Paper Series. The paper uses the Generalised Pareto Distribution (GPD) for estimating excess returns or exceedances, defined as deviations – above and below, thresholds. The Multinomial Logit Model (MNL) framework is then used for determining the probability of contemporaneous exceedances or co-exceedances, occurring the same day for 10 sectoral Indian stocks and global crude oil returns during the period from January 2007 to December 2020. The literature defines this probability of co-exceedances as contagion effect.

For details:

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55037

• **RBI Working Paper No. 02/2023: Tail Risks of Inflation in India (January 12, 2023)**

The Reserve Bank of India placed on its website a Working Paper titled, “Tail Risks of Inflation in India” under the Reserve Bank of India Working Paper Series. This paper estimates the tail risks, i.e., the upside and downside risks to Consumer Price Index (CPI) inflation in India using a quantile regression framework. The paper examines the impact of various domestic and global macroeconomic factors, besides the role of the Flexible Inflation Targeting (FIT) regime in influencing inflation tail risks.

For details:

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55036

❖ **Mergers & Acquisitions**

NCLT gives approval for merger of multiplex operators PVR and Inox (January 12, 2023)

The National Company Law Tribunal (NCLT) on Thursday (January 12, 2023) approved the merger of multiplex operators PVR and Inox, the two chains said in separate filings to the stock exchanges. The National Company Law Tribunal (NCLT), Mumbai Bench, has allowed the proposed scheme of amalgamation between Inox Leisure and PVR.

For details:

https://www.business-standard.com/article/companies/pvr-inox-merger-gets-nclt-nod-detailed-order-expected-in-next-few-days-123011201042_1.html

❖ Consumer Protection Law

Central Consumer Protection Authority issues notices to e-commerce entities for selling toys that violate compulsory BIS Standards(January 12, 2023)

The Central Consumer Protection Authority (CCPA) issued notices to e-commerce entities, Amazon, Flipkart and Snapdeal for sale of toys in violation to standards directed for compulsory use by the Central Government. CCPA has sought response from the e-commerce entities within 7 days from issuance of notice, failing which necessary action may be initiated against them under the provisions of the Consumer Protection Act, 2019.

CCPA has also written to Director General, Bureau of Indian Standards (BIS) to take immediate cognizance of the matter and take necessary action. CCPA has expanded the country-wide campaign to prevent sale of spurious and counterfeit goods that violate Quality Control Orders (QCOs) published by the Central Government to include consumer durables such as electric immersion water heaters, electric iron, domestic gas stove, microwave oven, sewing machines etc.

In this regard, CCPA has written to District Collectors across India to investigate unfair trade practices and violation of consumer rights concerning manufacture or sale of such goods and submit Action Taken Report to CCPA.

Under Section 2(10) the Consumer Protection Act, 2019, "defect" means any fault, imperfection or shortcoming in the quality, quantity, potency, purity or standard which is required to be maintained by or under any law for the time being in force or under any contract, express or implied or as is claimed by the trader in any manner whatsoever in relation to any goods or product and the expression "defective" shall be construed accordingly.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=1890737>

❖ Market Watch

Stock Market Indices as on 13.01.2023	
S & P BSE Sensex	60261.18 (+303.15)
Nifty 50	17956.60 (+98.40)

Foreign Exchange Rates as on 12.01.2023 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
81.65	87.74	99.14	0.62

Prepared by Directorate of Academics

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

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