



#### Vision

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

#### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये। अक्षयं तु कुरु।

#### Mission

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Tuesday, May 14, 2024

#### President

CS B Narasimhan

#### Vice President

CS Dhananjay Shukla

## ❖ *Insolvency & Bankruptcy Law*

### **Lessors left stranded as NCLT defers Go First insolvency hearing to July 11 (May 14, 2024)**

Engine lessors have been left stranded as the National Company Law Tribunal on Monday (13.05.2024) deferred its hearing in Go First's insolvency case to July 11.

The National Company Law Tribunal indicated that it needed more time to study the Delhi High Court's order that told the Directorate General of Civil Aviation (DGCA) to deregister all its 54 aircraft by May 3, 2024.

For details: [https://www.business-standard.com/companies/news/engine-lessors-left-stranded-as-nclt-defers-hearing-of-go-first-to-july-11-124051301365\\_1.html](https://www.business-standard.com/companies/news/engine-lessors-left-stranded-as-nclt-defers-hearing-of-go-first-to-july-11-124051301365_1.html)

## ❖ *ICSI News*

### **ICSI- NISM Joint Certification on Corporate and Securities Markets Compliances (Integrated Program for CS Students)**

The Institute has launched the Joint Certification Courses on Corporate and Securities Markets Compliances (CSMC) [Integrated Program for the CS Course] in collaboration with National Institute of Securities Markets (NISM), an educational institution founded by SEBI, for the students of ICSI. This course is an ideal platform for students who are passionate about corporate and securities market compliances, and aspire to gain in-depth knowledge and build a long-term career in these areas. The launch of this course in collaboration with NISM marks the beginning of a transformative educational experience that will equip the CS students with the skills, knowledge and align with the market demand and need of the India Inc. in a unique way. CSMC students are positioned to take up a wide range of roles and responsibilities of compliance professionals with the listed companies, market infrastructure institutions, and intermediaries.

For Prospectus and FAQs, please click on:  
<https://www.icsi.edu/home/icsi-nism/>

## ❖ *International Monetary Fund [IMF]*

### **Asia to contribute 60 pc of global growth in 2024: IMF official (May 14, 2024)**

Asia remains the engine of economic growth and it is on track to deliver 60 per cent of global growth this year, said IMF Deputy Managing Director Okamura. The global economy has shown surprising resilience to successive shocks post-pandemic and the International Monetary Fund's latest World Economic Outlook expects global growth to reach 3.1 per cent this year.

For details:

<https://www.businessinsider.in/international/news/asia-to-contribute-60-pc-of-global-growth-in-2024-imf-official/articleshow/110102118.cms>

## ❖ *Direct Tax*

### **CBDT releases new functionality in AIS for taxpayers to display status of information confirmation process in real-time [PIB Dated May 13, 2024]**

The Central Board of Direct Taxes (CBDT) has now rolled out a new functionality in AIS to display the status of information confirmation process. This will display, whether the feedback of the taxpayer has been acted upon by the Source, by either, partially or fully accepting or rejecting the same. In case of partial or full acceptance, the information is required to be corrected by filing a correction statement by the Source. The following attributes shall be visible to the taxpayer for status of Feedback confirmation from Source.

- Whether feedback is shared for confirmation: This will let the taxpayer know if the feedback has been shared with the Reporting Source for confirmation or not.
- Feedback Shared On: This will let the taxpayer know the date on which the feedback has been shared with the Reporting Source for confirmation.
- Source Responded On: This will let the taxpayer know the date on which the Reporting Source has responded on the feedback shared with it for confirmation.
- Source Response: This will let the taxpayer know the response provided by the Source on the taxpayer's feedback (if any correction is required or not).

This new functionality is expected to increase transparency by displaying such information in AIS to the taxpayer. This is another initiative of the Income Tax Department towards ease of compliance and enhanced taxpayer services.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2020466>


## ❖ *Ministry of Statistics & Programme Implementation*

### **Retail Inflation Eases to 4.83% in April, 2024 (May 13, 2024)**

#### **Key highlights:**

1. The annual inflation rate based on all India Consumer Price Index (CPI) number is 4.83% (Provisional) for the month of April, 2024 (over April, 2023). Corresponding inflation rate for rural and urban is 5.43% and 4.11%, respectively.
2. CPI for the months of January, February and March 2024 are 5.10, 5.09 and 4.85 respectively.
3. Among the top five groups, the year-on-year inflation on groups 'Clothing & Footwear', 'Housing' and 'Fuel & light' has decreased since last month.

For Detail: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=2020447>




**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)

**Vision**  
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**Motto**  
सत्यं वद। धर्मं चर। *speak the truth; abide by the law*

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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 2<sup>nd</sup> 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

**Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>**

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## ❖ *Business and Economy*

- **Long-term Main Contract for development of Shahid Beheshti Port Terminal, Chabahar signed between India Port Global Limited (IPGL) and Ports and Maritime Organization (PMO) of Iran (May 13, 2024)**

Union Minister of Ports, Shipping and Waterways and AYUSH, Shri Sarbananda Sonowal visited Chabahar, Iran on 13 May 2024 to witness the signing ceremony of Long-term Main Contract for the development of Shahid Beheshti Port Terminal, Chabahar. The contract was signed between India Port Global Limited (IPGL) and Ports and Maritime Organization (PMO) of Iran. The Union Minister held fruitful bilateral meeting with his counterpart H.E. Mehrdad Bazrpash, Minister of Roads and Urban Development of Iran. The Ministers recalled the common vision of their leaders to further strengthen bilateral cooperation in connectivity initiatives and in making Chabahar Port a regional connectivity hub.

For Detail: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=2020454>

- **M&A activity: Deals fell 60% in April to \$5.19 bn despite more transactions (May 14, 2024)**

The overall deal activity by value declined by a sharp 60 per cent to \$5.192 billion in April as compared to the preceding March's \$12.934 billion, a report said on Monday (13.05.2024). This was despite a 24 per cent increase in the number of deals at 176 during the month, the report by a consultancy firm said.

For details: [https://www.business-standard.com/companies/news/deal-activity-declines-60-in-april-to-5-19-bn-despite-more-transactions-124051301306\\_1.html](https://www.business-standard.com/companies/news/deal-activity-declines-60-in-april-to-5-19-bn-despite-more-transactions-124051301306_1.html)

## ❖ *Terminology for Today*

### **Umbrella Branding**

Umbrella branding is referred to as a marketing practice which involves selling several related products under the name of a single brand. Umbrella Branding (umbrella brand) also known as (family branding) involves creating good brand equity for a single brand.

## ❖ *Market Watch*

### **Stock Market Indices as on 14.05.2024**

S & P BSE Sensex	73104.61 (+328.48)
Nifty 50	22217.85 (+113.80)

### **Foreign Exchange Rates as on 14.05.2024**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.52	90.08	104.87	.5337

**Prepared by Directorate of Academics**

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu).

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