

# Info Capsule

**President**

**CS Manish Gupta**

**Vice President**

**CS B Narasimhan**

## ❖ 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.

## • Placement Drive for Young Company Secretaries - General Insurance Corporation of India

GIC, Mumbai is looking for 2 Company Secretaries for the post of Asst. Manager (Scale I) with payout of Rs. 10 lakhs per annum plus other benefits. Candidates must have obtained the Associate Membership of the Institute of Company Secretaries of India on or before 1st March 2023. Age criteria for the said post is between 21 years to 30 years. Candidate must be having Associate Membership (ACS) of the ICSI & Graduation in any discipline with minimum 60% marks for General & OBC candidates (55% for SC/ST candidates). The last date for submission of online application is 31.03.2023.

*For details:*

[https://www.icsi.edu/media/webmodules/ICSI\\_Placement\\_Drive.pdf](https://www.icsi.edu/media/webmodules/ICSI_Placement_Drive.pdf)

## ❖ Indirect Taxes

### Customs

### Fixation of Tariff Value for Edible Oils, Brass Scrap, Areca Nut, Gold and Silver (Notification No. 14/2023-CUSTOMS (N.T.)-New Delhi, March 15, 2023)

The Central Board of Indirect Taxes & Customs has fixed the tariff value of Edible Oils, Brass Scraps, Areca Nut, Gold and silver by amending the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Customs (N.T.). The said notification shall come into force with effect from the March 16, 2023.

*For details:*

<https://taxinformation.cbic.gov.in/view-pdf/1009665/ENG/Notifications>

## ❖ **Business and Economic News**

### **Pension scheme for unorganised workers being evaluated: Govt to House panel(March 15, 2023)**

Pradhan Mantri Shram Yogi Maan-dhan (PM-SYM)- a voluntary and contributory pension scheme for workers of the unorganised sector - is currently undergoing third-party evaluation by the Indian Institute of Public Administration (IIPA) to identify the hurdles in its implementation, labour ministry officials told the parliamentary standing committee on labour last month.

Responding to a query by the House panel regarding the reasons for the dismal performance of the scheme, officials said that the long-term financial commitment required by the beneficiaries, the sudden outbreak of the Covid-19 pandemic, the presence Atal Pension Yojana covering unorganised workers and the provision of free pension by states like Rajasthan and Haryana are some of the reasons behind the poor performance of the scheme.

*For details:*

[https://www.business-standard.com/article/economy-policy/pension-scheme-for-unorganised-workers-being-evaluated-govt-to-house-panel-123031500182\\_1.html](https://www.business-standard.com/article/economy-policy/pension-scheme-for-unorganised-workers-being-evaluated-govt-to-house-panel-123031500182_1.html)

## ❖ **Multi-State Co-Operative Societies**

### **Report of the joint committee on the Multi-State Co-Operative Societies (Amendment) Bill, 2022(March 15, 2023)**

The Multi-State Cooperative Societies (Amendment) Bill, 2022 has been referred by the Parliament to this Joint Committee on Multi-State Cooperative Societies (Amendment) Bill, 2022 for examination and report. Motion in this regard was adopted by Lok Sabha on 20 December, 2022 and the same was concurred by Rajya Sabha on 21 December, 2022. Joint Committee is comprised of 31 Members with 21 Members from Lok Sabha and 10 Members from Rajya Sabha. Shri Chandra Prakash Joshi, MP (Lok Sabha) is the Chairperson of the Committee. The Committee took the oral evidence of the representatives of the Ministry of Cooperation, Department of Financial Services, Reserve Bank of India and Ministry of Law & Justice on the provisions contained in the Bill. The Committee also heard the views of national level federations of Cooperative Societies and cooperative banks. The Committee also heard the views of some of the prominent Multi-State Cooperative Societies.

Report of the joint committee on the Multi-State Co-Operative Societies (Amendment) Bill, 2022, presented to Lok Sabha on 15.03.2023 and laid in Rajya Sabha on 15.03.2023 respectively.

*For details:*

[https://loksabhadocs.nic.in/lsscommittee/Joint%20Committee%20on%20the%20Multi-State%20Co-operative%20Societies%20\(Amendment\)%20Bill,%202022/17\\_Joint\\_Committee\\_on\\_the\\_Multi-State\\_Co-operative\\_Societies\\_\(Amendment\)\\_Bill\\_2022\\_1.pdf](https://loksabhadocs.nic.in/lsscommittee/Joint%20Committee%20on%20the%20Multi-State%20Co-operative%20Societies%20(Amendment)%20Bill,%202022/17_Joint_Committee_on_the_Multi-State_Co-operative_Societies_(Amendment)_Bill_2022_1.pdf)

## ❖ **Banking**

### • **Reserve Bank of India and Central Bank of the UAE sign MoU to promote innovation in financial products and services (March 15, 2023)**

The Reserve Bank of India (RBI) and the Central Bank of the United Arab Emirates (CBUAE) signed a Memorandum of Understanding (MoU) on March 15, 2023 in Abu Dhabi, to enhance cooperation and jointly enable innovation in financial products and services. Under the MoU, the two central banks will collaborate on various emerging areas of FinTech, especially Central Bank Digital Currencies (CBDCs) and explore interoperability between the CBDCs of CBUAE and RBI. CBUAE and RBI will jointly conduct Proof-of-Concept (PoC) and pilot(s) of bilateral CBDC bridge to facilitate cross-border CBDC transactions of remittances and trade.

*For details:*

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=55372](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55372)

### • **Banks from 18 nations open 30 special vostro accounts for trade in rupee (March 15, 2023)**

Several banks, including HDFC Bank and UCO Bank, have opened as many as 30 special vostro accounts as of date to facilitate overseas trade in the rupee, a top government official said on March 15, 2023. Director General of Foreign Trade (DGFT) Santosh Kumar Sarangi said as of date, some 18 countries have already opened special vostro accounts with Indian banks.

*For details:*

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-from-18-nations-open-30-special-vostro-accounts-for-trade-in-rupee/articleshow/98667528.cms>

### • **RBI chief bags 'Governor of the year' award (March 16, 2023)**

Reserve Bank of India Governor Shaktikanta Das has bagged the 'Governor of the year' 2023 award by international economics journal Central Banking. The journal has cited Das' work in strengthening the regulations governing the NBFC sector after the IL&FS crisis in 2018, banks' improving asset quality and Covid-19 crisis management as factors for the recognition. Das has also been credited with improving communication between the regulator and the Government and overseeing the rise in India's digital payment infrastructure.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/rbi-chief-bags-governor-of-the-year-award/3011157/>

❖ **MSME****Women-Owned Enterprises (March 16, 2023)**

As per Udyam Registration Portal, the total number of MSMEs and women owned MSMEs from 01.07.2020 to 12.03.2023 (as on 13.03.2023) in all India were 1,47,50,018 and 27,75,390 respectively. The number of women-owned enterprises that have received credit guarantees under the Credit Guarantee Scheme (CGS) in the country during the year 2022-23 (as on 28.02.2023) was 3,40,013 amounting to Rs. 14,247.24 crore.

The number of women-owned enterprises that have received margin money subsidy under Prime Minister's Employment Generation Programme (PMEGP) in all India during the year 2022-23 (as on 28.02.2023) was 26,241. Under the Procurement and Marketing Support (PMS) scheme of Ministry of MSME, 100 % financial assistance/subsidy is offered to women owned MSMEs towards stall rent charges for participating in Trade fairs/ Exhibitions organized by Ministry of MSME.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1907502>

❖ **Terminology for today****Sustainability-linked bonds**

Sustainability-linked bonds ("SLBs") are any type of bond instrument for which the financial and/or structural characteristics can vary depending on whether the issuer achieves predefined sustainability/ ESG objectives. Issuers are thereby committing explicitly (including in the bond documentation) to future improvements in sustainability outcome(s) within a predefined timeline.

❖ **Market Watch****Stock Market Indices as on 16.03.2023**

S & P BSE Sensex	57634.84(+78.94)
Nifty 50	16985.60(+13.45)

**Foreign Exchange Rates as on 15.03.2023**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.35	88.26	100.14	0.61

**Prepared by Directorate of Academics**

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.