

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्कं कुरु। तृणार्कः शक्यते ह्यु कुरु।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Friday, February 17, 2023

*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.

## • Residential Workshops on Corporate Governance & CSR 26th February 2023 to 1st March 2023

PHD Chamber of Commerce & Industries (PHDCCI), in partnership with National Academy of Human Resource Development (NAHRD) & the Institute of Company Secretaries of India (ICSI), is organizing Residential Workshop on Corporate Governance and Corporate Social Responsibility (CSR) from 26th February, 2023 to 1st March, 2023 at Kathmandu, Nepal. ICSI Members will get 10 CPE Credits (Structured) after completion of the workshop. Additionally, ICSI Members will get a special discount of 10% on participation fee.

*For details:*

[https://www.icsi.edu/media/webmodules/E\\_invite\\_UPDA TED.pdf](https://www.icsi.edu/media/webmodules/E_invite_UPDA TED.pdf)

## ❖ Foreign Exchange Management

### Introduction of Foreign Contribution (Regulation) Act (FCRA) related transaction code in NEFT and RTGS Systems (February 16, 2023)

Under the FCRA, 2010 (amended as on September 28, 2020), Foreign Contributions must be received only in the "FCRA account" of State Bank of India (SBI), New Delhi Main Branch (NDMB). The contributions to the FCRA account are received directly from foreign banks through SWIFT and from Indian intermediary banks through NEFT and RTGS systems.

*For details:*

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12454&Mode=0>

## ❖ **Banking**

- **RBI Working Paper No. 03/2023: Competitiveness and Determinants of Agricultural Exports - Evidence from India (February 16, 2023)**

The Reserve Bank of India placed on its website a Working Paper titled, “Competitiveness and Determinants of Agricultural Exports: Evidence from India” under the Reserve Bank of India Working Paper Series. Domestic and Global commodity price cycles influence India’s export competitiveness of agricultural commodities. Against this backdrop, this paper examines the Relative Export Competitiveness (REC) of eight agricultural commodities (rice, wheat, maize, gram, groundnut, onion, bovine meat and shrimp) from 1990 to 2020.

*For details:*

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=55228](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55228)

- **HDFC raises Rs. 25,000 crore in India’s largest-ever private bond issue (February 17, 2023)**

In the country’s largest privately placed corporate bond issue, mortgage firm HDFC Thursday raised Rs. 25,000 crore through a 10-year non-convertible debenture issue. According to HDFC, the coupon rate of 7.97 per cent (annualised) translates to a spread of 49 bps over Thursday’s (February 16, 2023) closing of 10-year government security yield. “The issue received a phenomenal response across all investor categories. HDFC launched the issue on the electronic book platform on Tuesday to raise Rs. 5,000 crore with an option to retain subscription for additional Rs. 20,000 crore,” it said.

*For details:*

<https://indianexpress.com/article/business/banking-and-finance/hdfc-raises-rs-25k-cr-in-indias-largest-ever-private-bond-issue-8450063/>

## ❖ **Terminology for today**

### **TCFD**

Developed by the Financial Stability Board (FSB), the Task Force on Climate-related Financial Disclosures (TCFD) was developed to provide recommendations for more effective climate-related disclosures that promote more informed investment, credit, and insurance underwriting decisions, thereby helping stakeholders to better understand the financial system’s exposure to climate-related risks.

## ❖ **Securities Laws and Capital Market**

### **SEBI mandates brokers, depositories to maintain websites (February 16, 2023)**

With an aim to bring in transparency, capital markets regulator SEBI mandated all stock brokers and depositories to maintain websites. A designated website brings in transparency and helps the investors to keep themselves well informed about the various activities of the Stock broker (SB) and Depository participant (DP). In view of the same, considering the advancement in technology and need to provide better services to the investors, all SBs and DPs have been mandated to maintain a designated website. Such website would mandatorily display information such as basic details of the SB/DP such as registration number, registered address of head office and branches and names and contact details such as E-mail IDs etc of all key managerial personnel, including compliance officer.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-mandates-brokers-depositories-to-maintain-websites/articleshow/97986756.cms>

## ❖ **International Business**

### **India's exports rise in both value, volume terms in 2022: GTRI report (February 16, 2023)**

The country's merchandise exports have recorded a healthy growth in both value and volume terms in 2022, economic think tank Global Trade Research Initiative (GTRI) said in a report on Thursday, February 16, 2023. The outbound shipments rose by 14.6 per cent year-on-year to USD 453.3 billion in 2022.

For details:

<https://economictimes.indiatimes.com/news/economy/indicators/indias-exports-rise-in-both-value-volume-terms-in-2022-gtri-report/articleshow/97980144.cms>

## ❖ **Market Watch**

### **Stock Market Indices as on 17.02.2023**

S & P BSE Sensex	61002.57 (-316.94)
Nifty 50	17944.20 (-91.65)

### **Foreign Exchange Rates as on 16.02.2023**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.82	88.64	100.02	0.62

**Prepared by Directorate of Academics**

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

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