

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृणैः शोभते ह्यु कुरु।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, April 17, 2023

# 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.

## ❖ Securities Laws & Capital Market

### SEBI comes up with framework on upfront contribution by issuers for LPCC's Settlement Guarantee Fund (April 14, 2023)

Markets regulator SEBI put in place a framework for upfront collection of funds from eligible issuers of debt securities to build the Settlement Guarantee Fund of the Limited Purpose Clearing Corporation (LPCC). The eligible issuers would be notified by the LPCC as per its risk management policy, the Securities and Exchange Board of India (SEBI) said in a circular. LPCC is an entity established to undertake the activity of clearing and settlement of repurchase agreement transactions. Under the framework, SEBI said that an amount of 0.5 basis points of the issuance value of debt securities per annum based on the maturity of debt securities will be collected by the stock exchanges and placed in an escrow account before the allotment of the debt securities.

*For details:*

<https://www.moneycontrol.com/news/business/markets/sebi-comes-up-with-framework-on-upfront-contribution-by-issuers-for-lpccs-settlement-guarantee-fund-10411291.html>

## ❖ Terminology for today

### European Green Deal:

In late 2019, the European Commission announced the European Green Deal, a strategy targeting climate neutrality across the European continent by 2050, and a direct response to the EU Action Plan. This call to arms followed appeals for accelerated action to reduce greenhouse gas emissions and create a low-carbon and climate resilient economy embedded in the Paris Agreement, the SDGs and the Special Report of the IPCC.

❖ **Banking****Credit card spends rise 47% in FY23 (April 17, 2023)**

Credit card spends rose 47% year-on-year (y-o-y) to Rs. 14 trillion in FY23, driven by a rise in e-commerce and point-of-sale transactions, according to data from Reserve Bank of India (RBI). In March, credit card spends hit an all-time high of Rs. 1.37 trillion, with customers increasingly using cards for both discretionary and non-discretionary expenditure. Spends surpassed the Rs. 1 trillion-mark for the 13th straight month in March.

For details:

<https://www.financialexpress.com/industry/banking-finance/credit-card-spends-rise-47-in-fy23/3049669/>

❖ **Business and Economics News****Amendments to IBC, Companies Act likely in monsoon session (April 13, 2023)**

Major amendments to the Insolvency and Bankruptcy Code and the Companies Act are expected in the monsoon session of Parliament. The Ministry of Corporate Affairs is working on two Bills to amend the IBC and the Companies Act respectively for which it will move proposals to the Union Cabinet, according to a person informed about the development.

For details:

<https://www.livemint.com/news/india/amendments-to-ibc-companies-act-likely-in-monsoon-session-11681406765448.html>

**Market Watch****Stock Market Indices as on  
17.04.2023**

S & P BSE Sensex	59910.75(-520.25)
Nifty 50	17706.85(-121.15)

**Foreign Exchange Rates as on 13.04.2023**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.80	90.18	102.34	0.62

**Prepared by Directorate of Academics**

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

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