

# Info Capsule

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## ❖ 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.

## ❖ Direct Tax

### Section 10(46) exemption to Maharashtra Electricity Regulatory Commission amended [Notification No. 22 Dated April 17, 2023]

Central Government notifies amendment in notification no. 34 of 2020 related to exemption under section 10(46) of Income Tax Act, 1961 to 'Maharashtra Electricity Regulatory Commission', Mumbai, a commission established by the State Government of Maharashtra.

In the said notification, in Paragraph 1, after clause (l), the following clauses shall be inserted and shall be deemed to have been inserted with effect from 23rd June, 2020, namely:-

- (m) Profit on sale of fixed assets;
- (n) Charges collected for the personal use of office vehicle by employees;
- (o) Interest on Income tax Refund; and
- (p) Interest earned on Government Securities.”.

Accordingly, the above incomes would also be eligible for exemption subject to fulfillment of certain condition as specified in the Notification No. 34 of 2020.

*For details:*

<https://incometaxindia.gov.in/communications/notification/notification-22-2023.pdf>

## ❖ **Banking**

### • **HDFC Bank set to meet liquidity norms post merger: Report (April 18, 2023)**

HDFC Bank Ltd, India's biggest private lender, is comfortably placed to meet reserve ratio requirements post its merger with parent HDFC Ltd, even as it awaits a final view from the central bank on requests for forbearance, three sources told Reuters. The \$40 billion merger, announced last April, is expected to conclude by July, HDFC Bank's Chief Financial Officer Srinivasan Vaidyanathan told analysts at a conference call on April 15, 2023.

*For details:*

<https://indianexpress.com/article/business/banking-and-finance/hdfc-bank-set-to-meet-liquidity-norms-post-merger-8562784/>

### • **Co-lending volumes may hit Rs. 1 trillion in FY24 (April 18, 2023)**

Banks and Non-Banking Finance Companies (NBFCs) could sign co-lending deals worth Rs. 1 trillion in the current financial year, after Public Sector Banks alone declared a co-lending portfolio of Rs. 25,414 crore for FY23. Co-lending refers to partnerships between two lenders, typically a bank and a non-bank, to offer loans to economically weaker sections or borrowers under the priority sector lending programme. Under the model, 20% of the credit risk by way of direct exposure is on the NBFC's book till maturity, while the balance is on the bank's books.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/co-lending-volumes-may-hit-rs-1-trillion-in-fy24/3051085/>

## ❖ **Technology and Automation**

### **6G Market Size is Rising at 5% CAGR to Surpass US\$ 300 Billion by 2033 (April 18, 2023)**

The global 6G market is set to boom to a valuation of US\$ 300 billion by 2033, expanding rapidly at 50% CAGR from 2023 to 2033. With each generation of communications technology, the focus of the network changes. The 2G and 3G eras were focused on human-to-human contact via voice and text. The 4G era represented a fundamental shift toward huge data consumption, whereas the 5G era has shifted its attention to linking the Internet of Things (IoT) and industrial automation systems. In the 6G age, the digital, physical and human worlds will fluidly merge to trigger extrasensory experiences.

*For details:*

<https://www.automation.com/en-us/articles/april-2023/6g-market-size-rising-5-cagr-300-billion-2033?listname=Automation%20&%20Control%20News%20&%20Articles>

## ❖ Ministry of Labour & Employment

### 16.03 lakh new employees added under ESI Scheme in February, 2023(April 18, 2023)

16.03 lakh new employees have been added in Employees' State Insurance Scheme (ESI Scheme) in the month of February, 2023, as per provisional payroll data released by Employees' State Insurance Corporation (ESIC). As per data, around 11,000 new establishments have been registered in the month of February, 2023 under the Employees' State Insurance Scheme ensuring social security cover to their employees.

Employees up to the age group of 25 years constitute the majority of new registrations, as 7.42 lakh employees amounting to 46% of the total employees added in the month, belong to this age group. It shows that the youth of the nation are getting good employment opportunities in the country.

Gender-wise analysis of payroll data of February, 2023 indicates addition of 3.12 lakh female workers under ESI Scheme. The data shows that a total 49 transgender employees got registered under ESI Scheme in the month of February 2023. It shows that ESIC is committed to deliver its benefits to every section of the society.

*For details:*

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1917513>

## ❖ Market Watch

Stock Market Indices as on 19.04.2023	
S & P BSE Sensex	59567.80(-159.21)
Nifty 50	17618.75(-41.40)

Foreign Exchange Rates as on 18.04.2023 ( <a href="https://www.geojit.com/currency-futures">https://www.geojit.com/currency-futures</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.97	89.79	101.56	0.61

**Prepared by Directorate of Academics**

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

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