

Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्कं क्रेतं नृणां: श्रेयंते ह्यु क्रेतं इव।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, September 22, 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.

❖ Banking

- **Master Direction - Reserve Bank of India (Prudential Regulations on Basel III Capital Framework, Exposure Norms, Significant Investments, Classification, Valuation and Operation of Investment Portfolio Norms and Resource Raising Norms for All India Financial Institutions) Directions, 2023 (September 21, 2023)**

The Reserve Bank of India being satisfied that it is necessary and expedient in the public interest and in the interest of financial sector policy so to do, issued the Master Direction - Reserve Bank of India (Prudential Regulations on Basel III Capital Framework, Exposure Norms, Significant Investments, Classification, Valuation and Operation of Investment Portfolio Norms and Resource Raising Norms for All India Financial Institutions).

For details:

<https://rbidocs.rbi.org.in/rdocs/notification/PDFs/105MDPRUDENTIALREGULATIONSAIFISCF490815D13A4EE9BD3D48B79DD89285.PDF>

- **Draft Master Direction on Treatment of Wilful Defaulters and Large Defaulters (September 21, 2023)**

The Reserve Bank had introduced a scheme for handling wilful defaulters, effective from April 1, 1999. These guidelines were subsequently consolidated into the Master Circular on Wilful Defaulters, last updated on July 1, 2015. The instructions on wilful defaulters have been revised after a review of the extant instructions and consideration of various judgments/ orders from the Hon'ble Supreme Court and Hon'ble High Courts, as well as representations/ suggestions received from banks and other stakeholders. The revised instructions contained in the 'Draft Master Direction - Treatment of Wilful Defaulters and Large Defaulters' have been published today by the Reserve Bank of India on its website for comments from stakeholders and members of the public. Comments/ feedback from Regulated Entities and other stakeholders may be submitted by October 31, 2023, through email (wdfedback@rbi.org.in) with the subject line 'Feedback on Master Direction - Treatment of Wilful Defaulters and Large Defaulters.' The final Master Direction will be issued by the Reserve Bank after considering the feedback received.

For details:

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56407

❖ **Competition Commission of India**

CCI approves the proposed acquisition of additional unitholding in Highways Infrastructure Trust by 2452991 Ontario Limited and acquisition of equity stake in Highway Concessions One Private Limited by 2743298 Ontario Limited (September 20, 2023)

2452991 Ontario Limited (OTPP 1) and 2743298 Ontario Limited (OTPP 2) are solely controlled by Ontario Teachers' Pension Plan Board (OTPPB). OTPPB administers pension benefits and the investment of pension plan assets of active and retired teachers in the Canadian province of Ontario worldwide. 2452991 Ontario Limited (OTPP 1) and 2743298 Ontario Limited (OTPP 2) are solely controlled by Ontario Teachers' Pension Plan Board (OTPPB). OTPPB administers pension benefits and the investment of pension plan assets of active and retired teachers in the Canadian province of Ontario worldwide. Highway Concessions One Private Limited (HC One) is a company incorporated in India with the objective of managing and operating roads assets in India.

For details:

<https://www.cci.gov.in/antitrust/press-release/details/318>

❖ **Market Watch**

Stock Market Indices as on 22.09.2023	
S & P BSE Sensex	66009.15 (-221.09)
Nifty 50	19674.25 (-68.10)

Foreign Exchange Rates as on 22.09.2023 (https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
82.94	88.34	101.86	.5599

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu,

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