

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.

❖ Ministry of Corporate Affairs

MCA issued general circular regarding filing of Forms GNL-2, MGT-14, PAS-3, SH-8, SH-9 and SH-11 (February 22, 2023)

The Ministry of Corporate Affairs has issued general circular no. 05/2023 dated February 22, 2023 and informed that the companies intending to file:

- (i) Form GNL-2 (filing of prospectus related documents and private placement),
- (ii) MGT-14 (filing of Resolutions relating to prospectus related documents, private placement),
- (iii) PAS-3 (Allotment of Shares),
- (iv) SH-8 (letter of offer for buyback of own shares or other securities),
- (v) SH-9 (Declaration of Solvency) and
- (vi) SH-11 (Return in respect of buy-back of securities)

from 22.02.2023 to 31.03.2023 on the MCA-21 Portal may file such Form in physical mode duly signed by the persons concerned as per requirements of the relevant forms, along with a copy thereof in electronic media, with the concerned Registrar without payment of fee and take acknowledgement (as per Annexure to this Circular) thereof. Such filing will be accompanied by an undertaking from the company that, the company shall also file the relevant Form in electronic form on MCA-21 Portal along with fee payable as per Companies (Registration Offices and Fees) Rules, 2014. As clarified by General circular Number 04/2023 dated 21.02.2023 no additional fees will be levied as referred in the said circular.

For details:

<https://www.mca.gov.in/bin/dms/getdocument?mds=L1%252FflzzFGRvjYOFmh0PQHAw%253D%253D&type=open>

❖ *Securities Laws and Capital Market*

- **SEBI directs regulated entities, exchanges to strengthen cybersecurity measures (February 22, 2023)**

SEBI in its latest circular has released an advisory directing regulated entities like stock exchanges, depositories, mutual funds and other financial sector organisations to strengthen their cybersecurity measures. The market regulator emphasised that in light of the interconnectedness and interdependency of the financial entities, "the cyber risk of any given entity is no longer limited to the entity's owned or controlled systems, networks and assets". Encouraging market participants to ramp up their cybersecurity measures, the regulator marked out that the sophistication and persistence of the cyber-security threats have increased. It pointed out that regulated entities cannot afford to rely only on traditional approaches to risk management and governance that worked in the past but may not be comprehensive or agile anymore in an environment where the pace of technological change is redefining public and private enterprise.

For details:

<https://www.moneycontrol.com/news/business/markets/sebi-directs-regulated-entities-exchanges-to-strengthen-cybersecurity-measures-10143661.html>

- **SEBI proposes to tighten regulations on issuance of bonus shares (February 22, 2023)**

The capital market regulator plans to tighten regulations on the issuance of bonus shares, making only the dematerialised ones eligible. Further, it has also proposed to streamline rules for under-writing of Initial public offerings (IPO) and follow-on public offers (FPO). SEBI on February 22, 2023, floated a consultation paper seeking comments on changes in Issue of Capital and Disclosure Requirements Regulations (ICDR). The market watchdog noted that the proposed change will help mitigate the mismatch between the listed capital and issued capital of the issuer. For instance, for the total 122 bonus issuances in 2022, 1.28 per cent allotments were done in physical mode. SEBI has further proposed to allow Pension Funds of entities which are associate of the Lead Managers, to participate as an Anchor Investor in a public issue. At present, only those pension funds which were not an associate of the lead manager were allowed in the book-building process.

For details:

https://www.business-standard.com/article/markets/sebi-proposes-to-tighten-regulations-on-issuance-of-bonus-shares-123022201252_1.html

❖ **Doughnut economy:**

An economic model for human prosperity in the 21st century, with the aim of meeting the needs of all people within the means of the living planet. The Doughnut consists of two concentric rings: a social foundation, to ensure that no one is left falling short on life's essentials, and an ecological ceiling, to ensure that humanity does not collectively overshoot the planetary boundaries that protect Earth's life-supporting systems. Between these two sets of boundaries lies a doughnut-shaped space that is both ecologically safe and socially just: a space in which humanity can thrive.

❖ **Market Watch**

Stock Market Indices as on 23.02.2023	
S & P BSE Sensex	59605.80(-139.18)
Nifty 50	17511.25(-43.05)

Foreign Exchange Rates as on 22.02.2023 <i>(https://www.geojit.com/currency-futures)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.80	88.27	99.96	0.61

Prepared by Directorate of Academics

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

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