

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.

• Obtaining the Mandatory CPE Credits for the Year 2022-23

The ICSI (Continuous Professional Education) Guidelines, 2019 were issued by the Institute effective from April 1, 2020, to enable the members to maintain the optimum level of professional competence and to ensure high quality and standards in the professional services rendered by them. Accordingly, the members are requested to complete their CPE Credits for the year 2022-23 (April 1, 2022 to March 31, 2023) as per ICSI (Continuous Professional Education) Guidelines, 2019 latest by March 31, 2023.

For details:

https://www.icsi.edu/media/webmodules/CPE_Credits_23022023.pdf

• Task Forces for ICSI Governance and Compliance Standards

The Institute of Company Secretaries of India with its vision "to be a global leader in promoting good corporate governance" has been undertaking dedicated efforts in strengthening the foundations of the existing governance framework in India Inc. In an attempt to take the profession to the next level and to provide greater oversight in the business ecosystem on the governance front, the ICSI Council in its meeting held on 14th February, 2023 has approved the formulation of ICSI Governance and Compliance Standards. Keeping in view of the above, the ICSI invites applications from Experts to be a part of the Teams and guide us with their vast scope of knowledge, proficiency and erudite along with your expansive first-hand experience of professional assignments in these fields.

For details:

https://www.icsi.edu/media/webmodules/ICSI_Compliance_Standards.pdf

❖ **Banking****Minutes of the Monetary Policy Committee Meeting, February 6-8, 2023 (February 22, 2023)**

The forty first meeting of the Monetary Policy Committee (MPC), constituted under section 45ZB of the Reserve Bank of India Act, 1934, was held during February 6-8, 2023. The Reserve Bank publish on the fourteenth day after every meeting of the Monetary Policy Committee, the minutes of the proceedings of the meeting which shall include the resolution adopted at the meeting of the Monetary Policy Committee, the vote of each member of the Monetary Policy Committee, ascribed to such member, on the resolution adopted in the said meeting; and the statement of each member of the Monetary Policy Committee under sub-section (11) of section 45ZI on the resolution adopted in the said meeting.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55267

❖ **Indirect Taxes****Customs****Custom notification for amendment in HSN code 8908 00 00 vide (Notification No. 13/2023-Customs, New Delhi, February 23, 2023)**

The Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes further amendments in the notification of the Government of India, Ministry of Finance (Department of Revenue), No. 50/2017-Customs, dated the 30th June, 2017 in relation to HSN code 8908 00 00. This notification shall come into force on the 24th day of February, 2023.

For Details:

<https://taxinformation.cbic.gov.in/view-pdf/1009641/ENG/Notifications>

❖ **Business and Economic News****Former Mastercard chief Ajay Banga likely to be next World Bank president (February 24, 2023)**

US President Joe Biden announced that Washington is nominating former Mastercard chief executive Ajay Banga to lead the World Bank after its current chief David Malpass announced plans to step down early.

Ajay Banga currently serves as Vice Chairman at General Atlantic. Previously, he was President and CEO of Mastercard. He is Honorary Chairman of the International Chamber of Commerce, serving as Chairman from 2020-2022. He is also Chairman of Exor and Independent Director at Temasek.

Banga was awarded the Foreign Policy Association Medal in 2012, the Padma Shri Award by the President of India in 2016, the Ellis Island Medal of Honor and the Business Council for International Understanding's Global Leadership Award in 2019, and the Distinguished Friends of Singapore Public Service Star in 2021.

For details:

<https://www.cnbctv18.com/business/world-bank-ajay-banga-former-mastercard-ceo-new-president16022151.htm>

❖ *Securities Laws and Capital Market*

• **NSE gets SEBI approval to launch Social Stock Exchange as separate segment (February 23, 2023)**

The National Stock Exchange (NSE) has received final approval from the SEBI on February 22, 2023, to set up a Social Stock Exchange (SSE) as a separate segment of the NSE, according to a press release from the exchange. The SSE aims to provide a new avenue for social enterprises to finance social initiatives, give them visibility, and increase transparency in fund mobilisation and utilisation by social enterprises. Any social enterprise, Non-Profit Organisation (NPOs) or For-Profit Social Enterprises (FPEs), that establishes its primacy of social intent can get registered or listed on the Social Stock Exchange segment, the release said.

For details:

https://www.business-standard.com/article/markets/nse-gets-sebi-approval-to-launch-social-stock-exchange-as-separate-segment-123022300643_1.html

• **SEBI proposes regulatory framework for ESG Rating Providers (February 23, 2023)**

Markets regulator SEBI has proposed putting in place a regulatory framework for ESG Rating Providers (ERPs). In a consultation paper, the watchdog said the role of ERPs has become important in making investment decisions but their activities are not typically subject to regulatory or supervisory at present. The latest proposals also come against the backdrop of rising interest of stakeholders, including investors and financial regulators, in examining Environmental, Social and Governance (ESG)-related issues. According to SEBI, ERPs can be allowed to register with the regulator under the CRA (Credit Rating Agencies) norms.

For details:

<https://www.zeebiz.com/economy-infra/policy-initiatives/news-sebi-proposes-regulatory-framework-for-esg-rating-providers-223265>

❖ *Market Watch*

Stock Market Indices as on 24.02.2023

S & P BSE Sensex	59463.93(-141.87)
Nifty 50	17465.80(-45.45)

Foreign Exchange Rates as on 23.02.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
82.85	88.12	100.13	0.61

Prepared by Directorate of Academics

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

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