

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृणैः कुरुते ह्यु कुरुते इव।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Friday, March 24, 2023

*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 and Capital Market

### • Accept investments from KYC compliant e-wallets: SEBI to mutual funds (March 24, 2023)

SEBI has directed mutual funds (MFs) to accept investments only from such e-wallets that are compliant with Know Your Customer (KYC) norms prescribed by the Reserve Bank of India (RBI). The MF regulation allows investors to invest up to Rs 50,000 in MFs through cash or e-wallet in a year.

The use of e-wallets for MF investments was allowed in 2017 to promote digitisation. The permission came with strict guidelines like the investments being made through e-wallet should not have been recharged through credit card or include money received as cashback.

*For details:*

[https://www.business-standard.com/article/markets/accept-investments-from-kyc-compliant-e-wallets-sebi-to-mutual-funds-123032301405\\_1.html](https://www.business-standard.com/article/markets/accept-investments-from-kyc-compliant-e-wallets-sebi-to-mutual-funds-123032301405_1.html)

### • SEBI relief for investors holding physical shares (March 24, 2023)

Investors holding physical share certificates have got a reprieve, with the Securities and Exchange Board of India extending the timeline for complying with know your customer (KYC) norms from March 31 to September 30.

It is now mandatory for all holders of physical securities in listed companies to furnish PAN, nomination, contact details, bank account details and specimen signature for their corresponding folio numbers to their registrar and transfer agents.

*For details:*

<https://www.financialexpress.com/market/sebi-relief-for-investors-holding-physical-shares/3020328/>

## ❖ **International Business News**

### **India's exports to the UAE may cross all-time high of \$32 billion (March 23, 2023)**

India expects to achieve its highest ever exports of \$32 billion to the UAE this fiscal even as the two sides plan to integrate their customs and logistics portals for real time tracking of shipments for priority of entry in ports, as part of the bilateral Comprehensive Economic Partnership Agreement (CEPA).

*For details:*

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-to-the-uae-may-cross-all-time-high-of-32-billion/articleshow/98945783.cms>

## ❖ **Banking**

### **ICRA revises outlook on infra NBFCs to 'positive' from 'stable' (March 24, 2023)**

ICRA has revised its outlook on infrastructure sector-oriented non-banking financial companies (NBFCs) to 'positive' from 'stable'. These entities include lenders like Power Finance Corporation, REC and Indian Railway Finance Corporation. The credit rating agency expects the loan book of these entities to rise by 10-12% in 2023-24 (April-March), aided by the government's push for infrastructure construction.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/icra-revises-outlook-on-infra-nbfc-to-positive-from-stable/3020450/>

## ❖ **Technology and Automation**

### **Uber allows user to sync air travel via email integration in India (March 23, 2023)**

Ride-hailing major Uber on March 23, 2023 introduced a new feature where riders in India can opt to sync their air travel plans with the platform via email integration. The new feature helps riders pre-book their rides, while being assisted with pre-filled dates and times on their Uber app, corresponding to their flight, saving them the hassle of booking a trip at the last moment.

*For details:*

[https://www.business-standard.com/article/technology/uber-allows-user-to-sync-air-travel-via-email-integration-in-india-123032300733\\_1.html](https://www.business-standard.com/article/technology/uber-allows-user-to-sync-air-travel-via-email-integration-in-india-123032300733_1.html)

## ❖ **Labour Law**

### **Code on Wages Act, 2019 stipulates government to review minimum rates of wages at an interval not exceeding five years(March 23, 2023)**

An Expert Group on fixation of Minimum Wages and National Floor Wages has been constituted by the Government of India in 2021 to provide technical inputs and recommendations on fixation of minimum wages and national floor wages to the Government. The terms of reference of Expert Group are inter-alia, to evolve the scientific criteria and methodology for fixation of wages. Section 3(1) (b) of the Minimum Wages Act, 1948, mandates the Central Government and the State Governments to review the minimum rates of wages so fixed in the scheduled employments in their respective jurisdiction at intervals not exceeding five years and revise the minimum rates, if necessary.

Recently, the provisions of the Minimum Wages Act, 1948, have been rationalized and amalgamated in the Code on Wages Act, 2019, passed by the Parliament and notified on 08.08.20219.

*For details:*

[https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1909994#:~:text=Section%203\(1\)%20\(b,the%20minimum%20rates%2C%20if%20necessary](https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1909994#:~:text=Section%203(1)%20(b,the%20minimum%20rates%2C%20if%20necessary)

## ❖ **Terminology for today**

### **Dark Green**

Ethical investments are sometimes described as exhibiting various shades of green. Dark green funds put ethical issues at the heart of everything they do. They have a strict process that completely avoids any company or industry that fails to meet environmental or other ethical criteria. The types of industries that dark green funds avoid include, oil, gas, animal testing and tobacco.

## ❖ **Market Watch**

### **Stock Market Indices as on 24.03.2023**

S & P BSE Sensex	57527.10(-398.18)
Nifty 50	16945.05(-131.85)

### **Foreign Exchange Rates as on 23.03.2023**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.62	89.23	101.24	0.62

**Prepared by Directorate of Academics**

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

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