

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

Ministry of Corporates Affairs Important Update (April 21, 2023)

The Ministry of Corporate Affairs is launching Form STK-2 along with C-PACE functionality on 01st May 2023 at 12:00 AM. To facilitate implementation of this form in V3 MCA21 portal, stakeholders are advised to note the following points:

(1) Form STK-2 on V2 portal will be disabled from 28th April 11:59 PM to 30th April 11:59 pm which is planned for roll-out on 01st May 2023 at 12:00 AM.

(2) All stakeholders are advised to ensure that there are no SRNs in pending payment and Resubmission status.

(3) Offline payments using Pay later option would not be available in V2 for Form STK-2. Stakeholders are requested to make payments for these forms in V2 through online mode (Credit/Debit Card and Net Banking).

(4) V3 portal will not be available for filing of all Company/LLP forms due to Form STK-2 roll-out from 30th April (03:00 PM) to 01st May 2023 (12:00 AM).

(5) V2 Portal for company filing will remain available for all the forms which are currently in V2 system (except Form STK-2), throughout this time period.

For details:

<https://www.mca.gov.in/content/mca/global/en/home.html>

❖ **Securities Laws and Capital Market**

SEBI issues procedure for seeking prior approval for change in control of vault managers (April 21, 2023)

SEBI came out with a procedure for vault managers to seek prior approval from the watchdog in case of a change in control. The vault manager is regulated as a SEBI intermediary for providing vaulting services meant for gold deposited to create electronic gold receipts (EGRs). The obligations of the vault manager include accepting deposits, storage, and safekeeping of gold, creation as well as withdrawal of EGR, grievance redressal, and periodic reconciliation of physical gold with the records of the depository. Under the procedure, SEBI said that an application should be made by the vault managers to the regulator for prior approval through the Intermediary Portal, according to a circular.

For details:

<https://www.moneycontrol.com/news/business/sebi-issues-procedure-for-seeking-prior-approval-for-change-in-control-of-vault-managers-10456361.html>

❖ **Banking**

• **RBI Bulletin – April 2023 (April 21, 2023)**

The Reserve Bank released the April 2023 issue of its monthly Bulletin. The Bulletin includes Monetary Policy Statement April 3, 5 and 6, 2023, Monetary Policy Report April 2023, one speech, five articles and current statistics. The five articles are: I. State of the Economy; II. Recent Regime Reversal in Inflation: The Indian Experience; III. Capital Outlay of Indian States: An Empirical Assessment of its Role and Determinants; IV. Industrial Relations Code and Labour Productivity: A Cross-Country Meta-Analysis; and V. A Composite Indicator of Realty Sector Activity in India.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=55556

• **Regulating crypto without global consensus will not be effective: FM Nirmala Sitharaman (April 23, 2023)**

Underlining that global consensus is necessary for regulation of crypto, before India makes any move on it, Union Finance Minister Nirmala Sitharaman on April 23, 2023 said a global template may have to be created, and everyone will have to work together on it, otherwise regulating it will not be effective.

For details:

<https://indianexpress.com/article/business/banking-and-finance/regulating-crypto-global-consensus-effective-fm-nirmala-sitharaman-8571501/>

❖ *Business and Economic News*

Nykaa appoints Rajesh Uppalapati as CTO, P Ganesh as CFO; announces additions in leadership (April 24, 2023)

E-commerce major Nykaa, on April 24, 2023, announced additions in its top rungs across technology and product, finance, legal and regulatory, business and revenue, and marketing and consumer growth teams. The Falguni Nayar-led beauty, wellness and fashion products e-commerce site has appointed Rajesh Uppalapati as the Chief Technology Officer, and P Ganesh as the Chief Financial Officer. Rajesh Uppalapati, who has been named as the new CTO, is an experienced industry hand with 20 years in Amazon, where he performed different roles and in different geographies. More recently, he was with Intuit, where he delivered large-scale performance critical technology projects as well as led large teams. Nykaa also announced the appointment of P Ganesh as the Chief Financial Officer. He is also an experienced industry hand with 27 years in financial reporting, business finance, taxation, investor relations, banking, M&A and corporate law. He has also served as the CFO in companies such as TAFE Group, Pidilite Industries, Godrej Group, Glenmark Pharmaceuticals.

For details:

<https://www.businesstoday.in/latest/corporate/story/nykaa-appoints-rajesh-uppalapati-as-cto-p-ganesh-as-cfo-announces-additions-in-leadership-378550-2023-04-24>

Market Watch

Stock Market Indices as on 24.04.2023

S & P BSE Sensex	60,056.10(+401.04)
Nifty 50	17,743.40(+119.35)

Foreign Exchange Rates as on 21.04.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.16	90.08	102.18	0.61

Prepared by Directorate of Academics

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

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