

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

Wednesday, January 25, 2023

# Info Capsule

**President**

**CS Manish Gupta**

**Vice President**

**CS B Narasimhan**

## ❖ Latest @ ICSI

### Feedback on Company Forms in MCA21-V3

As you are aware, 9 Company forms (DIR3-KYC, DIR3-KYC web, CHG-1,4,6,8,9, DPT-3, DPT-4) are available in V3 portal of MCA for filing purposes.

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:

*For details:*

<https://forms.gle/nJsPM1psPWuqnYtt6>

## ❖ Banking and Insurance

### Banks face one-time impact on capital with transition to ECL framework: ICRA (January 24, 2023)

The Reserve Bank of India's (RBI) discussion paper on the implementation of the Expected Credit Loss (ECL)-based loss provisioning by banks is expected to be an important step towards their eventual shift to the Indian Accounting Standards (IND-AS) regime, said a new report by ICRA. The methodology/basis of computation of ECL is central to IND-AS and migration to ECL-based loss provisioning will be a major step towards the eventual shift to an IND-AS regime for banks.

*For details:*

<https://www.livemint.com/industry/banking/banks-face-one-time-impact-on-capital-with-transition-to-ecl-framework-icra-11674569457918.html>

## ❖ Technology and Automation

### Technology powerful tool for efficiency, accessibility in legal system: CJI (January 25, 2023)

Chief Justice of India Shri D Y Chandrachud said on January 24, 2023, technology has become a powerful tool in the legal system for improving efficiency, accessibility and accuracy in the administration of justice. He said the success of any initiative and innovation depends on the ability to collaborate with stakeholders and incorporate critical feedback of those who will be using it.

*For details:*

[https://www.business-standard.com/article/current-affairs/technology-powerful-tool-for-efficiency-accessibility-in-legal-system-cji-123012401549\\_1.html](https://www.business-standard.com/article/current-affairs/technology-powerful-tool-for-efficiency-accessibility-in-legal-system-cji-123012401549_1.html)

### ❖ **Business and Economic News**

#### **ECLGS bailed out 14.6 lakh MSMEs, says SBI report (January 25, 2023)**

At least 14.6 lakh micro, small and medium enterprises (MSMEs) accounts were saved due to the Emergency Credit Line Guarantee Scheme (ECLGS) launched by the government during the pandemic, thus saving millions of jobs till November, 2022, according to estimates made by a State Bank of India research report.

In absolute terms, MSME loan accounts worth Rs 2.2 lakh crore have improved since the inception of ECLGS for the entire banking industry. This means that around 12 per cent of the outstanding MSME credit has been saved from slipping into NPA because of the ECLG scheme," SBI said in a research report.

For details:

<https://indianexpress.com/article/business/economy/eclgs-bailed-out-14-6-lakh-msmes-says-sbi-report-8400224/>

### ❖ **International Business News**

#### **India-UAE Partnership Summit calls for economic partnerships to drive development (January 24, 2023)**

Hon. Piyush Goyal, Minister of Commerce and Industry, Government of India, inaugurated the Summit with an opening keynote where he highlighted that the UAE-India Comprehensive Economic Partnership Agreement (CEPA) has given a natural boost to key sectors such as food and agriculture products as well as gems and jewellery.

For details:

<https://www.zawya.com/en/economy/gcc/india-uae-partnership-summit-calls-for-economic-partnerships-to-drive-development-mp5p30v8>

### ❖ **Market Watch**

#### **Stock Market Indices as on 25.01.2023**

S & P BSE Sensex	60,205.06 (-773.69)
Nifty 50	17,891.95 (-226.30)

#### **Foreign Exchange Rates as on 24.01.2023**

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
81.31	88.46	100.73	0.62

**Prepared by Directorate of Academics**

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

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