

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृणैः क्लेशं ह्यु कुरु।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

Wednesday, July 26, 2023

# Info Capsule

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 Law & Capital Market

### • SEBI aims to introduce instant settlement in stock markets by FY25 (July 25, 2023)

Capital markets regulator SEBI is aiming to introduce instantaneous settlement of trades on the stock exchanges by next fiscal, its Chairperson Madhabi Puri Buch said on July 24, 2023, Monday. SEBI, which has trimmed the settlement timelines to as short as one day after transaction, is looking to shorten the same further and instantaneous settlements are not far, she told reporters in Mumbai. SEBI's plans hinge on the success of the newly introduced Application supported by blocked amount (ASBA) for secondary market transactions, Buch said, adding that she is confident of succeeding on the recent introduction.

For details:

<https://www.moneycontrol.com/news/business/markets/sebi-aims-to-introduce-instant-settlement-in-stock-markets-by-fy25-11020421.html>

### • SEBI may ease delisting process, review insider trading rules (July 24, 2023)

SEBI is planning to simplify the delisting process for listed companies. Addressing a press conference on July 24, 2023, Monday, SEBI chairperson Madhabi Puri Buch said the move was important since any participant entering the listed markets should be able to exit it. The regulator is also looking at reviewing the insider trading rules pertaining to 'trading plans' to be disclosed by company insiders.

For details:

<https://www.livemint.com/companies/news/sebi-plans-to-simplify-delisting-process-for-listed-companies-and-review-insider-trading-rules-in-india-s-markets-11690216096215.html>

## ❖ *Ministry of Cooperation*

**Union Home Minister and Minister of Cooperation, Shri Amit Shah replied to the discussion on the Multi-State Cooperative Societies (Amendment) Bill, 2022 in the Lok Sabha today, Lok Sabha passed the Bill after discussion(July 25, 2023)**

Union Home Minister and Minister of Cooperation, Shri Amit Shah replied to the discussion on the Multi-State Cooperative Societies (Amendment) Bill, 2022 in the Lok Sabha on July 25, 2023. The Lok Sabha passed the Bill after discussion. Replying to the discussion on the bill in the Lok Sabha, the Minister of Cooperation said that under the leadership of Prime Minister Shri Narendra Modi, the Union Cabinet has given approval to this bill to increase transparency, accountability and profit in multi-state cooperative societies. He said that in this bill, a provision has been made for the Election Authority to implement electoral reforms to conduct fair elections, and the Authority will be as powerful as the Election Commission and there will be no government interference in it. In addition, if one-third vacancies are created in the Board, a provision has been made to hold elections again for the vacant posts. Along with this, there are also provisions for discipline in board meetings and smooth functioning of cooperative societies. The chairman, vice-chairman and members of the committees will be required to call board meeting in 3 months. He said that in order to bring transparency in the governance of the cooperative society, a provision has been made to give majority to the equity shareholders.

Shri Amit Shah said that reservation to one Scheduled Caste or Scheduled Tribe and one woman in the committees has been provided in this bill which will increase representation of these sections in the committees. He said that non-compliance of various constitutional requirements can lead to disqualification of the board members. Shri Shah said that in the recruitment process of employees, no one will be given job in blood relation or distant relation. He said that Right to Information has also been included in this bill.

The Union Home Minister and Minister of Cooperation said that with the passing of this bill by this House, a new era will begin in the country's cooperative movement.

*For details:*

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1942586>

## ❖ *Market Watch*

<b>Stock Market Indices as on 26.07.2023</b>	
S & P BSE Sensex	66707.20 (+351.49)
Nifty 50	19778.30 (+97.70)

<b>Foreign Exchange Rates as on 25.07.2023</b> <i>(<a href="https://www.geojit.com/currency-futures">https://www.geojit.com/currency-futures</a>)</i>			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR/ 1 JPY</b>
81.87	90.81	105.11	0.58

## ❖ **Environment & Forest**

### **Lok Sabha passes Biodiversity Bill by voice vote amid Opposition din on Manipur (July 26, 2023)**

The Lok Sabha Tuesday (July 25, 2023) passed a bill that decriminalizes biodiversity offences and contains the provision for sharing benefits of biodiversity commerce with locals. The Biological Diversity Amendment Bill, 2022, was passed with a voice vote amid a din as the Opposition protested on the Manipur issue. The House was adjourned till 5 pm immediately after the passage of the Bill. Environment and Forest Minister Bhupender Yadav introduced the Bill in the afternoon session amid slogans from the Opposition demanding a statement from PM Narendra Modi on the Manipur situation. This was followed by a short debate of barely 10 minutes after which the minister gave his reply and the Bill was put to vote.

Replying to the debate, the minister said that the world was going through triple crises of climate change, desertification of land, and loss of biological resources. "Following the Paris agreement, India has not only given a befitting answer to the world but is leading it on the issue. The Biodiversity Act came in 2002 during the Atal Bihari Vajpayee government. In the past two decades we have observed the problems on the ground under this Act. The three key reasons to bring these amendments are conservation of biodiversity, sustainable use of its components and fair and equitable sharing of benefits," Yadav said. Claiming that the Bill would promote ease of doing business in the country, Yadav said, "There are amendments in the Bill that will help research in Ayurveda. We have provided relief to those working in the Ayush sector by decriminalizing biodiversity offences."

*For details:*

<https://indianexpress.com/article/india/lok-sabha-passes-biodiversity-bill-by-voice-vote-amid-opposition-din-on-manipur-8859517/>

## ❖ **ESG**

### **ESG Data in Media and Advertising: Explained (July 24, 2023)**

Many conversations around sustainability in advertising focus specifically on carbon emissions. As such, a lot of effort has been put into measuring the carbon emissions generated by the creation and distribution of ads. It is being considered a good thing in terms of reducing the industry's impact on the environment. But sustainability goes beyond just carbon emissions.

*For details:*

<https://videoweek.com/2023/07/24/esg-data-in-media-and-advertising-explained/>

**Prepared by Directorate of Academics**

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.