

### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टकारं कुरु। तृप्तये। अस्मिन्। इति।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, January 27, 2023

# Info Capsule

*President*

**CS Manish Gupta**

*Vice President*

**CS B Narasimhan**

## ❖ International Business News

### Egypt, India Launch 'Strategic Partnership' To Boost Trade (January 26, 2023)

Egypt and India announced Thursday a "strategic partnership" to increase trade by billions of dollars and strengthen diplomatic ties, as President Abdel Fattah al-Sisi concluded a visit to New Delhi. Facing a worsening economic crisis, Egypt is scrambling to boost international trade and attract investors. India is already Egypt's seventh-largest trading partner, according to data from Cairo's central bank, with a joint statement issued Thursday touting "a record high of \$7.26 billion" during the last fiscal year.

*For details:*

<https://www.barrons.com/news/egypt-india-launch-strategic-partnership-to-boost-trade-01674757208>

## ❖ Latest @ ICSI

### • Career Opportunities Floor Manager (CRC)(On Contractual Basis)

In accordance to the understanding between the Ministry of Corporate Affairs and ICSI for deployment of Resources on contract by ICSI at the "Central Registration Centre" for processing of Company "Name Availability" (RUN) and "Incorporation" (SPICE) forms, the ICSI invites applications for the post of Floor Manager (on contractual basis) at Central Registration Centre (CRC), Corporate Bhawan, IICA, Manesar, near Gurgaon (Haryana). 09.02.2023 is the last date for applying Online.

*For details:*

[https://www.icsi.edu/media/webmodules/AnnexureA\\_25012023.pdf](https://www.icsi.edu/media/webmodules/AnnexureA_25012023.pdf)

### • 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>

## ❖ *Ministry of Finance*

### **Final stage of Union Budget 2023-24 commences with Halwa Ceremony (January 26, 2023)**

The Halwa ceremony, marking the final stage of the Budget preparation process for Union Budget 2023-24, was held in North Block, on January 26, 2023. A customary Halwa ceremony is performed every year before the “lock-in” process of Budget preparation begins. Like the previous two Union Budgets, Union Budget 2023-24 will also be delivered in paperless form. The Union Budget 2023-24 is to be presented on 1st February, 2023. All the 14 Union Budget documents, including the Annual Financial

Statement (commonly known as Budget), Demand for Grants (DG), Finance Bill etc. as prescribed by the Constitution, will be available on the “Union Budget Mobile App” for hassle-free access of Budget documents by Members of Parliament (MPs) and the general public using the simplest form of digital convenience.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1893914>

## ❖ *Terminology for today*

### **Trilemma**

Trilemma is a term in economic decision-making theory. Unlike a dilemma, which has two solutions, a trilemma offers three equal solutions to a complex problem. A trilemma suggests that countries have three options from which to choose when making fundamental decisions about managing their international monetary policy agreements.

## ❖ *Market Watch*

<b>Stock Market Indices as on 27.01.2023</b>	
S & P BSE Sensex	59330.90 (-874.16)
Nifty 50	17604.35 (-287.60)

<b>Foreign Exchange Rates as on 25.01.2023</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>
81.57	88.71	100.70	0.63

## ❖ **Banking and Insurance**

### • **800 more cooperative banks set to join AePS platform (January 26, 2023)**

To promote seamless banking transactions and financial inclusion in semi-urban and rural areas, the Centre will likely unveil measures for the implementation of Aadhaar Enabled Payment System (AePS) in 800-odd more cooperative banks soon. Currently, around 40 cooperative banks offer this facility to their customers, who from the comfort of their homes can check balances, deposit, withdraw and interbank/intrabank transfer funds (Aadhaar to Aadhaar) through business correspondents of banks and point of sale machines (micro ATMs).

*For details:*

<https://www.financialexpress.com/industry/banking-finance/800-more-cooperative-banks-set-to-join-aeps-platform/2960362/>

### • **Discussion Paper on Securitisation of Stressed Assets Framework (SSAF) (January 25, 2023)**

The Task Force on the Development of Secondary Market for Corporate Loans constituted by the Reserve Bank, which submitted its recommendations in September 2019, had also specifically recommended that securitisation of NPAs may be considered as an alternative investment route in stressed assets. It was announced in the Statement on Developmental and Regulatory Policies released on September 30, 2022 that a Discussion Paper (DP) detailing relevant contours of the proposed Framework on Securitisation of Stressed Assets (SSAF) will be issued shortly. This DP delineates the broad features of the proposed framework, soliciting views/comments on critical issues of SSAF since securitisation of NPAs has features that distinguish it from the securitisation of standard assets. Comments may be submitted by February 28, 2023 to The Chief General Manager, Credit Risk Group, Department of Regulation, Central Office, Reserve Bank of India, 12th Floor, Central Office Building, Shahid Bhagat Singh Marg, Fort, Mumbai – 400001, or by [strcrgdor@rbi.org.in](mailto:strcrgdor@rbi.org.in) with the subject line “Discussion Paper on Securitisation of Stressed Assets Framework (SSAF)”.

*For details:*

<https://www.rbi.org.in/Scripts/PublicationsView.aspx?id=21728>

**Prepared by Directorate of Academics**

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

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