

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.

❖ Securities Laws & Capital Market

• SEBI pitches change in rules for REITs, InvITs; sponsors to own some units (February 24, 2023)

SEBI has proposed changes to rules governing REITs and InvITs whereby sponsors will be required to own a certain percentage of units in these investment vehicles. Coming out with a consultation paper on the subject, the markets regulator said the changes are being proposed keeping in mind the interest of unit holders and the structural vulnerabilities associated with absence of a sponsor for Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs). The watchdog has suggested that the sponsors of REITs/InvITs should hold 15 per cent of the capital for a period of three years from the date of listing as there is no mandatory unit holding requirement after three years.

For details: https://www.business-standard.com/article/markets/sebi-pitches-change-in-rules-for-reits-invits-sponsors-to-own-some-units-123022401301_1.html

• SEBI to control unsolicited fin market advise from social media influencers (February 24, 2023)

Markets watchdog SEBI will come out with a discussion paper to frame guidelines to control unsolicited financial and stock market advise from social media influencers as also from unregulated investment advisors. Addressing a meeting of the Association of Registered Investment Advisers on February 24, 2023, SEBI Whole Time Member Ananth Narayan Gopalkrishnan said some unscrupulous people are misusing their SEBI registration to further their businesses and as the regulator "we don't want (that) to happen".

For details: https://www.business-standard.com/article/markets/sebi-to-control-unsolicited-fin-market-advise-from-social-media-influencers-123022401341_1.html

❖ **Business and Economics News**

• **US Pledges Support For India To Succeed In G20 Presidency (February 27, 2023)**

The US is looking forward to doing everything it can to support India's work to make its G20 presidency a success and Secretary of State Antony Blinken would attend the crucial meeting of the foreign ministers of the grouping next week in New Delhi. Blinken will also attend a meeting of the foreign ministers of the Quad grouping and will hold bilateral talks with his Indian counterpart S Jaishankar in Delhi.

India assumed the Presidency of the G20 on December 1 last year. The top American diplomat is travelling to New Delhi on a three-day official visit from March 1 to 3.

For details:

<https://www.capitalfm.co.ke/news/2023/02/us-pledges-support-for-india-to-succeed-in-g20-presidency/>

• **Delhi HC upholds constitutional validity of Agnipath scheme (February 27, 2023)**

The Delhi High Court upheld the validity of the Agnipath scheme for the temporary recruitment of youths into the armed forces. The Division Bench of Chief Justice Satish Chandra Sharma and Justice Subramonium Prasad dismissed a bunch of petitions challenging the Central Government's scheme and maintained that it has been introduced in "national interest".

In December last year, the Delhi High Court had reserved its verdict on petitions concerning the recruitment processes. The Agnipath scheme was unveiled in June last year outlining rules for armed forces recruitment. Under the scheme, around 46,000 soldiers between the ages of 17.5 and 21 years — who would be known as "Agniveers" - will be recruited into the three services for a period of four years on a short-term contractual basis. Later, the government extended the upper age limit to 23 years for recruitment in 2022. After this period, only 25% of the selected candidates will be absorbed into permanent positions while the others will be retired.

The scheme's introduction triggered widespread protests across several parts of the country, particularly in the wake of rising unemployment and inflation. A ballooning section of job aspirants complained that the scheme does not offer pensions and social security benefits for Agniveers who will be left unemployed after four years of service.

For details:

<https://www.thehindu.com/news/cities/Delhi/delhi-hc-upholds-constitutional-validity-of-agnipath-scheme/article66558852.ece>

❖ *Technology and Automation News*

Microsoft may soon roll out built-in VPN support in Edge for stable users (February 27, 2023)

Microsoft Edge's built-in VPN support is expected to become available to all stable channel users soon, with some already using the feature. Edge's VPN "Edge Secure Network" uses Cloudflare to protect users' devices and sensitive data while they browse, but it will not be a replacement for their VPN, reports Bleeping Computer.

Cloudflare provides performance and security to website owners via its global network.

For details:

https://www.business-standard.com/article/technology/microsoft-may-soon-roll-out-built-in-vpn-support-in-edge-for-stable-users-123022700410_1.html

Market Watch

Stock Market Indices as on 27.02.2023

S & P BSE Sensex	59288.35(-175.58)
Nifty 50	17392.70(-73.10)

Foreign Exchange Rates as on 24.02.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.70	87.69	99.54	0.61

Prepared by Directorate of Academics

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

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