

Wednesday, March 27, 2024

Info Capsule

President
CS B Narasimhan

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❖ ICSI News

ICSI- NISM Joint Certification on Corporate and Securities Markets Compliances (Integrated Program for CS Students)

The Institute has launched the Joint Certification Courses on Corporate and Securities Markets Compliances (CSMC) [Integrated Program for the CS Course] in collaboration with National Institute of Securities Markets (NISM), an educational institution founded by SEBI, for the students of ICSI. This course is an ideal platform for students who are passionate about corporate and securities market compliances, and aspire to gain in-depth knowledge and build a long-term career in these areas.

The launch of this course in collaboration with NISM marks the beginning of a transformative educational experience that will equip the CS students with the skills, knowledge and align with the market demand and need of the India Inc. in a unique way. CSMC students are positioned to take up a wide range of roles and responsibilities of compliance professionals with the listed companies, market infrastructure institutions, and intermediaries.

For Prospectus and FAQs, please click on <https://www.icsi.edu/home/icsi-nism/>

❖ *Ministry of Communications*

TRAI releases recommendations on 'Usage of Embedded SIM for Machine-to-Machine Communications' (March 26, 2024)

Telecom Regulatory Authority of India (TRAI) has released recommendations on 'Usage of Embedded SIM for Machine-to-Machine (M2M) Communications'.

Department of Telecommunications (DoT), through its letter dated 09.11.2021, sought TRAI's recommendations under the TRAI Act, 1997 on the usage of embedded SIM for M2M communications. In this regard, TRAI issued a Consultation Paper on 'Embedded SIM for M2M Communications' on 25.07.2022 for soliciting comments/counter comments from stakeholders. In response, 15 stakeholders submitted their comments. An open house discussion on the consultation paper was held on 14.12.2022 through virtual mode. Based on the comments/inputs received from stakeholders, extensive deliberations on the subject and on its own analysis, the TRAI has finalized its recommendations.

With the rolling out of 5G services in the country, the opportunities for M2M ecosystem have expanded greatly, offering increased scope for applications in various sectors of the economy such as agriculture, transportation, healthcare and industrial automation. These recommendations are aimed at streamlining the regulatory landscape of M2M embedded SIM (eSIM) in India. Through these recommendations, the Authority has laid emphasis on ensuring security by way of proper Know Your Customer (KYC), which is essential for ensuring network security, mitigating fraud risks and enhancing the overall integrity of the M2M eSIM ecosystem. The Authority has also recommended a framework for profile switching of eSIMs and swapping of SM-SR. This will provide significant flexibility to the M2M eSIM users and will promote healthy competition in the sector.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=2016367>

❖ **Competition Law**

- **CCI approves subscription to CCPS B of API Holdings by MEMG LLP and 360 ONE (March 26, 2024)**

MEMG Family Office LLP (Acquirer 1/MEMG LLP) is a limited liability partnership incorporated in India. MEMG LLP ultimately belongs to the Pai Family Group. MEMG LLP is engaged in the provision of consulting and advisory services to customers in India.

360 ONE Private Equity Fund (Fund) through its investment manager, 360 ONE Asset Management Limited (AML) are together referred to as "Acquirer 2/ 360 One". The Fund is registered with the SEBI as a Category II AIF and is established for the purpose of investing in various sectors in India and worldwide. It is managed by its investment manager, i.e., AML. AML provides investment management services to schemes of 360 ONE Mutual Fund and alternative investment funds of the 360 ONE Group.

API Holdings Limited (API Holdings/ Target) is an unlisted public company, directly or indirectly engaged in various activities in the pharmaceutical and healthcare sector in India. The proposed combination envisages subscription of Class B Compulsorily Convertible Preference Shares (CCPS B) of the Target by the Acquirers (Proposed Combination). The Proposed Combination consists of acquisitions and fall under Section 5(a)(i)(A) of the Competition Act, 2002 (as amended)

For details: <https://www.cci.gov.in/media-gallery/press-release/details/374/0>

- **CCI approves 100% acquisition of Lanco Amarkantak Power Limited by Adani Power Limited (March 26, 2024)**

The Adani Power Limited (Acquirer), a part of the Adani Group, is a company incorporated under the laws of India. The Acquirer is engaged in the business of thermal power generation in India. The Acquirer operates its thermal power plants across multiple states in India, including Gujarat, Maharashtra, Karnataka, Rajasthan, Chhattisgarh, Jharkhand and Madhya Pradesh. Adani group is a global integrated infrastructure player with businesses in key industry verticals - resources, logistics and energy.

The Lanco Amarkantak Power Limited (Target), a part of the Lanco Group, is engaged in the business of thermal power generation in India. The Target is currently undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC). The proposed combination relates to the acquisition of 100% equity share capital of the Target by the Acquirer. (Proposed Combination).

For details: <https://www.cci.gov.in/media-gallery/press-release/details/375/0>



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List of ICSI Latest Publication 2023 Onwards



1. Company Law Exploring Procedural Dimensions VOL I / II / III-December 2023 (A comprehensive and practical oriented publication (in three volumes) covers step by step procedural aspects of company law, specimens of resolutions, applications/petitions to ROC/RD/NCLT information/approvals required, reference to relevant e-forms for filing and so on.)
2. Charter of Audit Committee - January 2023
3. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 2.0 - March 2023
4. FAQs on SEBI (Real Estate Investment Trusts) Regulations, 2014 - March 2023
5. FAQs on SEBI (Infrastructure Investment Trusts) Regulations, 2014 - March 2023
6. Handbook on IFSCA - April 2023
7. Handbook on Business Responsibility and Sustainability- May 2023
8. FAQs on Section 8 Companies 2nd Edition-June 2023
9. Ready Reckoner for Private Companies (Revised Edition)-June 2023
10. One Person Company - A Referencer - July 2023
11. Chartered Secretary Collector's Series (First Edition) - September 2023
12. Handbook on Producer Companies - November 2023
13. NBFC - A Quick Referencer - November 2023
14. CHARTERED SECRETARY COLLECTOR'S SERIES (Second Edition) - November 2023
15. ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023 - November 2023
16. Charter of Board of Directors - January 2024
17. Charter of Nomination and Remuneration Committee - January 2024
18. Guidance Note on Annual Secretarial Compliance Report (Revised Edition) - January 2024
19. SS-1 (Secretarial Standard on Meeting of the Board of Directors)-February 2024
20. SS-2 (Secretarial Standard on General Meetings) - February 2024
21. Compilation of SEBI (LODR) Informal Guidance
22. Compilation of Informal Guidance by SEBI

Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>

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❖ **NITI Aayog****Boosting Exports for MSMEs (March 2024)**

Recognizing the significance of MSMEs in terms of its significant contribution to employment generation, exports and overall economic growth, NITI Aayog has published a vertical report titled, “Boosting Exports for MSMEs”. This report comprises of six broad set of recommendations to boost MSME exports- Create One Stop Information Channel for Exporters, Create National Trade Network (NTN) as Comprehensive Trade Portal, Promote E-commerce Exports, Promote Ease of Merchandise Exports, Improve Access to Export Finance and Ensure Accurate Measurement.

For details:

[https://www.niti.gov.in/sites/default/files/2024-03/Boosting%20Exports%20from%20MSMEs March%2020244_0.pdf](https://www.niti.gov.in/sites/default/files/2024-03/Boosting%20Exports%20from%20MSMEs%20March%2020244_0.pdf)

❖ **Market Watch****Stock Market Indices as on
27.03.2024**

S & P BSE Sensex	72996.31 (+526.01)
Nifty 50	22123.65 (+118.95)

Foreign Exchange Rates as on 27.03.2024
(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.32	90.22	105.13	.5492

Prepared by Directorate of Academics

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

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