

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.

❖ Banking

• Remittances to International Financial Services Centres (IFSCs) under the Liberalised Remittance Scheme (LRS) (April 26, 2023)

On a review and with an objective to align the LRS for IFSCs set up under the International Financial Services Centres Authority Act, 2019 vis-à-vis other foreign jurisdictions, it has been decided to amend the directions under para 2 (ii) of the aforementioned A.P. (DIR Series) Circular dated February 16, 2021, as – “Resident Individuals may also open a Foreign Currency Account (FCA) in IFSCs, for making the above permissible investments under LRS.” Thus, the condition of repatriating any funds lying idle in the account for a period up to 15 days from the date of its receipt is withdrawn with immediate effect, which shall now be governed by the provisions of the scheme as contained in the aforesaid Master Direction on LRS.

For details:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12494&Mode=0>

• RBI approves reappointment of N Kamakodi as City Union Bank MD and CEO (April 26, 2023)

The Reserve Bank of India has given its consent for the re-appointment of N Kamakodi as Managing Director and CEO of private sector bank City Union Bank, the Tamil-Nadu-based lender said on April 26, 2023. The tenure of his re-appointment would be for a period of three years with effect from May 1, 2023.

For details:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-approves-reappointment-of-n-kamakodi-as-city-union-bank-md-and-ceo/articleshow/99793868.cms>

❖ *International Business News*

India, Germany sign agreement on setting up quality infrastructure (April 26, 2023)

India's consumer affairs department and a German ministry signed on Apr 25 2023 an agreement on improve quality infrastructure. The work plan was signed at the ninth annual meeting of the Indo-German working group on quality infrastructure in Berlin. "The technical dialogues of the working group address key areas of economic cooperation between the two countries. In addition, they promote systemic harmonisation of quality infrastructure (QI) at an international level," the department said in a statement. Nidhi Khare, additional secretary in the department of consumer affairs, and Daniela Broenstrup, Germany's director general, digital and innovation policy, federal ministry for economic affairs and climate action, during their meeting emphasised the working group's role in reducing technical barriers to trade and promoting innovation and consumer protection.

For details:

https://www.business-standard.com/economy/news/india-germany-sign-agreement-on-setting-up-quality-infrastructure-123042601364_1.html

❖ *Market Watch*

Stock Market Indices as on 27.04.2023

S & P BSE Sensex	60649.38(+348.80)
Nifty 50	17915.05(+101.45)

Foreign Exchange Rates as on 26.4.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
81.95	4.48	101.97	0.61

Prepared by Directorate of Academics

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

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