



### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये श्रेयते। by the law

### Mission

"To develop high calibre professionals facilitating good corporate governance"

Wednesday, December 27, 2023

# Info Capsule

President

CS Manish Gupta

Vice President

CS B Narasimhan

## ❖ Ministry of Corporate Affairs

### Important update- Ministry of Corporate Affairs (December 26, 2023)

The Ministry of Corporate Affairs (MCA) has informed its stakeholders vide issuing important update that post registration on the V3 portal, the user shall receive their V2 user ids on their registered email within 5 hours.

For details:

<https://www.mca.gov.in/content/mca/global/en/home.html>

## ❖ Banking

### • Rationalisation of Licensing Framework for Authorised Persons (APs) under Foreign Exchange Management Act (FEMA), 1999 (December 26, 2023)

The framework for licensing of Authorised Persons (APs) under FEMA, 1999 was last reviewed in March 2006. Keeping in view the progressive liberalisation under FEMA, increasing integration of the Indian economy with the global economy, digitisation of payment systems, evolving institutional structure, etc. over the last two decades, it has been decided to rationalise and simplify the licensing framework for APs. The review aims to meet the emerging requirements of the rapidly growing Indian economy, achieve operational efficiency in the delivery of foreign exchange facilities to common persons, tourists, and businesses, while maintaining appropriate checks and balances. As announced in the Statement on Developmental and Regulatory Policies dated June 08, 2023, the draft Licensing Framework for Authorised Persons (APs) under FEMA is placed on the RBI website. Comments/feedback on the draft framework are invited from all stakeholders and may be forwarded through email ([apframeworkreview@rbi.org.in](mailto:apframeworkreview@rbi.org.in)) by January 31, 2024 with the subject line "Feedback on draft licensing framework for Authorised Persons under FEMA".

For

details:[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=56993](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=56993)

### • FM Nirmala Sitharaman to meet heads of PSBs on Sat; review progress of implementation of govt. schemes (December 26, 2023)

Finance minister Nirmala Sitharaman is scheduled to meet Managing Directors of Public Sector Banks (PSBs) on December 30, 2023 (Saturday) to review the financial performance of lenders. PSU banks have earned a net profit of about Rs. 68,500 crore during the first six months of the current financial year. The meeting is going to take stock of the progress made by banks in achieving targets set for the various government schemes, including Pradhan Mantri Jan Dhan Yojana (PMJDY), Kisan Credit Card (KCC), Stand-Up India, Pradhan Mantri Mudra Yojana (PMMY), sources said.

For details: <https://www.financialexpress.com/business/banking-finance-fm-niramala-sitharaman-to-meet-heads-of-psbs-on-sat-review-progress-of-implementation-of-govt-schemes-3348000/>

❖ **ESG****Global ESG Fund Inflows Outpace Overall Market (December 26, 2023)**

Assets flowing into ESG ETFs are increasing at a faster clip than the overall stock market—in part because numerous new ETFs are being launched each month, according to ETFGI, a London-based research and consulting firm that tracks global trends in ETFs. During the first 11 months of this year, ESG ETF assets increased 22.3%, growing from \$393.11 billion at the end of 2022 to \$480.96 billion by the end of November, ETFGI said. In November alone, assets in ESG ETFs saw \$6.04 billion in growth, according to ETFGI's Landscape Insights Report. It was the eighth consecutive month of increasing assets.

For details:

<https://www.fa-mag.com/news/esg-etfs-are-attracting-investors--interest-75892.html>

❖ **Terminology for today**

**Boomlet** - A small period of rapid growth in trade and economic activity.

❖ **Market Watch**

<b>Stock Market Indices as on 27.12.2023</b>	
S & P BSE Sensex	72,038.43 (+701.63)
Nifty 50	21,654.75 (+213.40)

<b>Foreign Exchange Rates as on 27.12.2023</b> ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.32	92.01	106.08	0.58

**Prepared by Directorate of Academics**

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

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