



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्कं क्रेतं। नृणांके। श्रेयंवेदं। इषु क्रेतं। इत्थं।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Friday, March 28, 2024

President

CS B. Narasimhan

Vice President

CS Dhananjay Shukla

❖ 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 Finance

Government's Borrowing plan for first half of FY 2024-25(March 27, 2024)

The Government of India, in consultation with the Reserve Bank of India, has finalized its borrowing programme for the first half (H1) of FY 2024-25.

Out of Gross Market borrowing of ₹14.13 lakh crore projected for FY 2024-25 in the Union budget, ₹7.50 lakh crore (53.08%) is planned to be borrowed in the first half (H1) through dated securities, including ₹12,000 crore through issuance of Sovereign Green Bonds (SGrBs). Based on market feedback and in line with global market practices, it has been decided to introduce a new dated security of 15-year tenor.

The gross market borrowing of ₹7.50 lakh crore shall be completed through 26 weekly auctions. The market borrowing will be spread over 3, 5, 7, 10, 15, 30, 40 and 50 year securities. The share of borrowing (including SGrBs) under different maturities will be: 3-year (4.80%), 5-year (9.60%), 7-year (8.80%), 10-year (25.60%), 15-year (13.87%), 30-year (8.93%), 40-year (19.47%) and 50-year (8.93%).

The Government will continue to carry out switching of securities to smoothen the redemption profile.

The Government will continue to reserve the right to exercise greenshoe option to retain an additional subscription of up to ₹2,000 crore against each of the securities indicated in the auction notifications.

Weekly borrowing through issuance of Treasury Bills in the first quarter (Q1) of FY 2024-25 is expected to be ₹27,000 crore for the first seven auctions and ₹22,000 crore for the subsequent six auctions with net borrowing of ₹(-)3,000 crore during the quarter. There will be weekly issuance of ₹12,000 crore under 91 DTBs, ₹7,000 crore under 182 DTBs and ₹8,000 crore under 364 DTBs in the first seven auctions and weekly issuance of ₹10,000 crore under 91 DTBs, ₹5,000 crore under 182 DTBs and ₹7,000 crore under 364 DTBs in subsequent six auctions to be conducted during the quarter.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=2016495>

❖ **Ministry of Labour & Employment**

India at G20 2nd Employment Working Group Meeting at Brasilia(March 27, 2024)

The two day 2nd Employment Working Group (EWG) meeting under the Brazilian Presidency commenced today in Brasilia. The G20 EWG's mandate is to address labour, employment and social issues for strong, sustainable, balanced and job-rich growth for all. As India is a member of the G20 Troika, represented by Ms. Sumita Dawra, Secretary, Labour & Employment, India is co-chairing the 2nd EWG meeting, along with Brazil and South Africa. The Indian delegation also comprises Mr. Rupesh Kumar Thakur, Joint Secretary, and Mr. Rakesh Gaur, Deputy Director from the Ministry of Labour & Employment.

The opening session began with speech of the Brazilian Minister of State for Labour and Employment, Mr. Luiz Marinho. Following this, in her opening remarks, Ms. Sumita Dawra, noted that the priority areas of the 2nd EWG at Brasilia align with the priority areas and outcomes of previous G20 presidencies including Indian presidency, and commended the continuity in the multi-year agenda to creating lasting positive change in the world of work. This not only sustains but also elevates the work initiated by the EWG during the Indian Presidency.

The focus areas for the 2nd EWG meeting is on (i) creating quality employment and promoting decent labor; (ii) addressing a just transition amidst digital and energy transformations; (iii) leveraging technologies to enhance the quality of life for all; (iv) the emphasis on gender equity and promoting diversity in the world of employment for inclusivity, driving innovation and growth.

On the first day of the meeting, deliberations were held on the over-arching theme of promotion of **gender equality and promoting diversity** in the workplace. The Indian delegation emphasized the need for creating inclusive environments by ensuring equal representation and empowerment for all, irrespective of race, gender, ethnicity, or socio-economic background.

In this context, Indian delegation **elucidated significant strides taken by India** in promotion of (i) gender equality in the workplace and beyond; (ii) steps taken for migrant workers; (iii) promoting reemployment of senior citizens, (iv) participation in work force of the differently abled and the marginalised.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2016521>

❖ **ESG News**

Climate Action 100+ Releases Net Zero Standard for Oil & Gas Company Assessments (March 27, 2024)

Climate Action 100+, the world's largest investor engagement initiative on climate change, published assessments of ten oil & gas focus companies using the Net Zero Standard for Oil & Gas (NZS O&G). The assessments were conducted by the Transition Pathway Initiative Centre (TPI Centre) which has also published supplementary analysis of the key themes emerging from the data.

For details:

<https://esgnews.com/climate-action-100-releases-net-zero-standard-for-oil-gas-company-assessments/>

❖ **International Financial Services Centres Authority (IFSCA)**

• **Consultation paper on Proposed IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 (March 26, 2024)**

IFSCA has uploaded a consultation paper on its website seeking comments/views/suggestions from the public on the proposed IFSCA (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024. The draft regulations provide a regulatory regime for undertaking book-keeping, accounting, taxation and financial crime compliance services from IFSC.

The proposed regulations outline registration requirements, fit and proper criteria, safeguarding conditions, and operational guidelines for BATF (Book-keeping, Accounting, Taxation, and Financial Crime Compliance) Service Providers. The document specifies stringent requirements for registration, including the need for entities to be based in IFSC and comply with international standards on financial integrity and compliance.

For details: <https://ifsc.gov.in/ReportPublication?Mid=YTLm0S6YNLs=>

• **Report of the Expert Committee on developing GIFT IFSC as “Global Finance and Accounting Hub” submitted to IFSCA (March 27, 2024)**

The Expert Committee on developing GIFT IFSC as “Global Finance and Accounting Hub” has submitted its report to Chairperson, IFSCA on Tuesday, March 26, 2024.


The Expert Committee has recommended a comprehensive regulatory regime for undertaking Bookkeeping, Accounting, Taxation and Financial Crimes Compliance services from IFSC in India. Additionally, the Committee has also made several recommendations for the promotion and development of GIFT IFSC as “Global Finance and Accounting Hub” including measures for enhancing the skills and competencies of the workforce. The Committee has highlighted the potential for GIFT IFSC to become a global hub for book-keeping, accounting, taxation and financial crime compliance services, which would create large employment opportunities for the talented workforce.

For details: <https://ifsc.gov.in/Legal/Index?Mid=t6A5sNzZqul=>

❖ **Market Watch**

Stock Market Indices as on 28.03.2024	
S & P BSE Sensex	73651.35 (+655.04)
Nifty 50	22326.90 (+203.25)

Foreign Exchange Rates as on 28.03.2024 (https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
83.37	90.22	105.29	.5509




**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

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

Motto
सत्यं वर। धर्मं पर। *aspire the truth; abide by the law*

Mission
"To develop high calibre professionals,
facilitating good corporate governance"

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/>

CS B. Narasimhan
President, The ICSI

CS Dhananjay Shukla
Vice President, The ICSI

CS Ashish Mohan
Secretary, The ICSI

Connect with ICSI www.icsi.edu |  | Online helpdesk : <http://support.icsi.edu>

Web-link for Purchase: <https://www.icsi.edu/home/icsipublications/>

Prepared by Directorate of Academics

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

Disclaimer : Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.