



### Vision

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

### Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तये शक्यते तु त्वं।

### Mission

"To develop high calibre professionals facilitating good corporate governance"

Thursday, December 28, 2023

# Info Capsule

## President

CS Manish Gupta

## Vice President

CS B Narasimhan

## ❖ ESG

### ESG in 2024: Key trends and legislative changes for the year ahead (December 28, 2023)

Amidst a plethora of reporting frameworks and guidance, 2024 demands a shift toward a unified set of ESG metrics. Industry leaders are under pressure to streamline reporting, enhance transparency, and mitigate the risk of greenwashing litigations. New ESG regulations will necessitate ESG integration across all business functions, moving away from siloed ESG departments. Artificial intelligence is anticipated to play a larger role in ESG reporting. However, practitioners need to be aware of data safety, ethics, and compliance as the technology evolves and becomes more commonplace.

For details:

<https://www.fssustainability.com.au/esg-in-2024-key-trends-and-legislative-changes-for-the-year-ahead>

## ❖ Banking

### • Report on Trend and Progress of Banking in India 2022-23 (December 27, 2023)

The Reserve Bank of India released the Report on Trend and Progress of Banking in India 2022-23, a statutory publication in compliance with Section 36 (2) of the Banking Regulation Act, 1949. This Report presents the performance of the banking sector, including Co-Operative Banks and Non-Banking Financial Institutions, during 2022-23 and 2023-24 so far.

For details:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=57001](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57001)

### • Reserve Bank of India (Government Securities Lending) Directions, 2023 (December 27, 2023)

In pursuance of the announcement, the Draft Reserve Bank of India (Government Securities Lending) Directions, 2023 were placed on the Reserve Bank's website, on February 17, 2023, to invite comments from banks, market participants and other interested parties. Based on the comments received, the Reserve Bank of India (Government Securities Lending) Directions, 2023 have been finalized and are being issued. These Directions have been issued in exercise of the powers conferred under section 45W of the Reserve Bank of India Act, 1934 read with section 45U of the Act and of all the powers enabling it in this behalf.

For details:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12580&Mode=0>

### ❖ **Competition Commission of India**

#### **CCI approves acquisition of control/stake in Reliance Capital Limited by IndusInd International Holdings Limited, IHL BFSI (India) Limited, and Aasia Enterprises LLP (December 27, 2023)**

The Competition Commission of India (CCI) has approved acquisition of the control/stake in Reliance Capital Limited by IndusInd International Holdings Limited, IHL BFSI (India) Limited, and Aasia Enterprises LLP.

The proposed combination relates to the acquisition of control by acquiring shares in Reliance Capital Limited (**RCL/Target**) by IndusInd International Holdings Limited (**IHL**), IHL BFSI (India) Limited (**IHL BFSI**), and Aasia Enterprises LLP (**Aasia**). IHL, IHL BFSI, and Aasia shall be hereinafter jointly referred to as the **Acquirer**. Target is undergoing insolvency resolution proceedings initiated under the Insolvency and Bankruptcy Code (**IBC**).

IHL is a Global Business License (**Category 1**) licensee company incorporated in the Republic of Mauritius and regulated by Mauritius's Financial Services Commission. The principal activity of IHL is investment holding whereby IHL holds shares in different companies spread across sectors. IHL does not manufacture, supply, distribute, or sell any products or provide any services.

RCL is registered as a Non-Banking Financial Company Core Investment Company (**CIC**) – Non-Deposit Taking Systemically Important (**NBFC-CIC-ND-SI**) under Section 45-IA of the Reserve Bank of India Act, 1934. As a CIC, RCL is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. RCL's subsidiaries and associates are engaged in various businesses in the financial service sector.

*For details:*

<https://pib.gov.in/PressReleasePage.aspx?PRID=1991029>

### ❖ **Market Watch**

<b>Stock Market Indices as on 28.12.2023</b>	
S & P BSE Sensex	72,410.38 (+371.95)
Nifty 50	21,778.70 (+123.95)

<b>Foreign Exchange Rates as on 28.12.2023</b> ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR/ 1 JPY</b>
83.22	92.45	106.60	0.58

**Prepared by Directorate of Academics**

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