

Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृणैः कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, May 29, 2023

Info Capsule

President

CS Manish Gupta

Vice President

CS B Narasimhan

❖ 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.

❖ Securities Laws & Capital Market

Model Tripartite Agreement between the Issuer Company, Existing Share Transfer Agent and New Share Transfer Agent as per Regulation 7(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (May 25, 2023)

As per regulation 7(4) of SEBI LODR Regulations, 2015, "in case of any change or appointment of a new share transfer agent, the listed entity shall enter into a tripartite agreement between the existing share transfer agent, the new share transfer agent and the listed entity, in the manner as specified by the Board from time to time." In this respect, a model Tripartite Agreement has been prepared by SEBI in consultation with Registrar Association of India (RAIN) and some issuer companies. Format of the Tripartite Agreement is placed at Annexure-A to this circular. RTAs and listed companies are advised to publish the format of tripartite agreement on their respective websites and submit compliance of the same to SEBI latest by June 01, 2023.

For details:

https://www.sebi.gov.in/legal/circulars/may-2023/model-tripartite-agreement-between-the-issuer-company-existing-share-transfer-agent-and-new-share-transfer-agent-as-per-regulation-7-4-of-sebi-lodr-regulation-2015_71657.html

❖ Technology and Automation News

Upskilling in technology as a CXO or business leader (May 27, 2023)

In a recent report, Gartner had forecast that global spending on IT would increase to \$4.6 trillion in 2023, up 5.5% from 2022, despite the continued global macroeconomic headwinds. It said digital transformation would continue to play a key role in enabling this spending, especially those on software that drives competitive advantage through more productivity, automation and transformation. Similarly, spending on cloud or on infrastructure as a service would grow.

For details:

<https://economictimes.indiatimes.com/jobs/c-suite/upskilling-in-technology-as-a-cxo-or-business-leader/articleshow/100544392.cms>

❖ Ministry of Commerce & Industry

Successful and substantial conclusion of text-based negotiations of IPEF Pillar-II (Supply Chains); good progress under other Pillars (May 28, 2023)

The second Indo-Pacific Economic Framework for Prosperity (IPEF) Ministerial Meeting was held in Detroit yesterday hosted by the US. Union Minister for Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles, Shri Piyush Goyal virtually participated in the Ministerial meeting.

IPEF was launched jointly by the USA and other partner countries of the Indo-Pacific region on May 23, 2022 at Tokyo. IPEF has 14 partner countries including Australia, Brunei, Fiji, India, Indonesia, Japan, Republic of Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, Vietnam & USA. It seeks to strengthen economic engagement among partner countries with the goal of advancing growth, peace and prosperity in the region.

The framework is structured around four pillars relating to Trade (Pillar I); Supply Chains (Pillar II); Clean Economy (Pillar III); and Fair Economy (Pillar IV). India had joined Pillars II to IV of IPEF while it has an observer status in Pillar-I.

At this Ministerial Meeting, negotiations under the Supply Chains (Pillar-II) were substantially concluded; while good progress was reported under the other IPEF Pillars. Pillar-wise Press Statement was issued at the end of the Ministerial meeting to provide an update on the developments related to text-based negotiations under each of the respective IPEF Pillars

For details:

<https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1927826>

Market Watch

Stock Market Indices as on 29.05.2023

S & P BSE Sensex	62846.38 (+344.69)
Nifty 50	18598.65 (+99.30)

Foreign Exchange Rates as on 26.05.2023

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.74	88.76	102.10	0.59

Prepared by Directorate of Academics

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

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