

Info Capsule

Friday
December 30, 2022

President

CS Devendra V. Deshpande

❖ *Ministry of Finance*

Calendar for Auction of Government of India Treasury Bills (For the Quarter ending March 2023) (December 29, 2022)

The Government of India, in consultation with the Reserve Bank of India, will have the flexibility to modify the notified amount and timing for auction of Treasury Bills depending upon the requirements of the Government of India, evolving market conditions and other relevant factors, after giving due notice to the market.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1887382>



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)



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Azadi Ka
Amrit Mahotsav

❖ *Latest @ ICSI*

• **Obtaining the Mandatory CPE Credits for the year 2022-23**

The ICSI (Continuous Professional Education) Guidelines, 2019 were issued by the Institute effective from April 1, 2020, to enable the members to maintain the optimum level of professional competence and to ensure high quality and standards in the professional services rendered by them. The members are requested to complete their CPE Credits for the year 2022-23 (April 1, 2022 to March 31, 2023) as per ICSI (Continuous Professional Education) Guidelines, 2019 latest by March 31, 2023.

For details:

https://www.icsi.edu/media/webmodules/CPE_Credits_29122022.pdf

• **Feedback on Company Forms in MCA21-V3**

As you are aware, 9 Company forms (DIR3-KYC, DIR3-KYC web, CHG-1,4,6,8,9, DPT-3, DPT-4) are available in V3 portal of MCA for filing purposes.

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:

For details:

<https://forms.gle/nJsPM1psPWuqnYtt6>

❖ **Banking and Insurance**

• **RBI stress tests show bad loans may ease next year (December 29, 2022)**

Banking sector bad loans could slightly decline to 4.9% of total advances by September 2023 under the baseline stress scenario, down 10 basis points (bps) from September this year, the Reserve Bank of India (RBI) said on December 29, 2022. This, RBI said, is based on the assumption of no further regulatory reliefs as well as not accounting for the potential impact of stressed asset purchases by India's bad bank National Asset Reconstruction Company Limited (NARCL).

For details:

<https://www.livemint.com/industry/banking/rbi-stress-tests-show-bad-loans-may-ease-next-year-11672321539890.html>

• **Bank frauds involving cards, internet, cash rise in six months (December 30, 2022)**

Banking frauds involving cards and internet have gone up during the six-month period ended September 2022 amid the rapid progress made in the area of digitization. According to RBI data,

2,331 fraud cases involving Rs. 87 crore were reported by banking entities during the six-month period as against 1,532 frauds involving Rs. 60 crore.

For details:

<https://indianexpress.com/article/business/banking-and-finance/bank-frauds-involving-cards-internet-cash-rise-in-six-months-8351438/>

❖ **IFSCA**

Invitation for public comments on proposed IFSCA (Assets, Liabilities, and Solvency Margin) Regulations, 2022 (December 29, 2022)

IFSCA proposed to notify the regulations relating to IFSCA (Assets, Liabilities, and Solvency Margin of Life Insurance business) Regulations, 2022, and IFSCA (Assets, Liabilities, and Solvency Margin of General Insurance and Re-insurance business) Regulations, 2022.

These regulations provide for the regulatory requirements towards maintenance of capital and solvency margins for transacting insurance business by IIOs registered with the Authority whether set up in an incorporated or in unincorporated form in the IFSC.

The consultation paper along with the draft regulations is available on IFSCA's website <https://ifsc.gov.in/PublicConsultation> inviting comments/suggestions from the general public and stakeholders on the draft regulations to be received by the Authority, on or before January 19, 2023.

For details:

<https://ifsc.gov.in/Viewer/PressReleases/372>

❖ *Technology and Automation*

State Governments to oversee law for online games in their jurisdictions (December 29, 2022)

The Central Government will define the overarching regulations for online gaming in India but the State Governments will oversee law and order situations within their jurisdictions, a report by the Economic Times (ET) said.

The regulations will be "light-touch" for gaming intermediaries. They will be reportedly asked to appoint grievance redressal executives and nodal contract executives. The report added that the rules will be introduced by mid-January and public consultations will be invited.

For details:

https://www.business-standard.com/article/economy-policy/state-governments-to-oversee-law-for-online-games-in-their-jurisdictions-122122900878_1.html

❖ *Terminology for today*

Official Action Indicated

Official Action Indicated, means approvals of pending applications or supplements from this site maybe withheld. The USFDA has stated that this facility may be subject to regulatory or administrative action and that it may withhold approval of any pending applications or supplements in which this facility is listed.

❖ *Market Watch*

Stock Market Indices as on 30.12.2022	
S & P BSE Sensex	60840.74 (-293.14)
Nifty 50	18105.30 (-85.70)

Foreign Exchange Rates as on 29.12.2022 (https://www.geojit.com/currency-futures)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
82.81	88.05	99.68	0.62

Prepared by Directorate of Academics

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

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

ICSI Motto
सत्यं वद। धर्मं चर। इच्छते तेऽहं त्वांतेः श्रेयते इत्यु मेऽहं इच्छे।

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