

# Info Capsule

Monday  
November 21, 2022

President

CS Devendra V. Deshpande

## ❖ Latest @ ICSI

### 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>



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भारतीय कम्पनी सचिव संस्थान  
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## ❖ Securities Laws & Capital Market

### SEBI News

#### SEBI plans to bring new complaints system (November 19, 2022)

SEBI is planning to overhaul the existing investors complaint system SCORES by introducing a newer version of its website and mobile application features. In this regard, SEBI has invited expressions of interest (EOIs) from interested parties to replace the old system with a new version. SCORES (SEBI Complaints Redressal System) is an online platform designed to help investors lodge their complaints pertaining to the securities market, mainly against listed companies and registered intermediaries. It was made operational in June 2011.

For details:

<https://economictimes.indiatimes.com/markets/stocks/news/sebi-plans-to-bring-new-complaints-system/articleshow/95618399.cms>

## ❖ Indirect Tax

### Goods and Services Tax

#### • Decriminalise GST law, slash personal income tax rates in Budget: CII to Government (November 20, 2022)

Industry body CII has pitched for a reduction in personal income tax rates, decriminalisation of the goods and services tax and a relook at the capital gains tax rates as part of its agenda presented to the government for the forthcoming Budget. Arguing that the GST law already contains adequate penal provisions for deterrence against evasion of taxes, CII has suggested decriminalisation of GST law.

For details:

<https://economictimes.indiatimes.com/news/economy/policy/decriminalise-gst-law-slash-personal-income-tax-rates-in-budget-cii-to-govt/articleshow/95639793.cms>

## ❖ **Banking and Insurance**

### • **NPCI in talks with RBI on volume cap deadline (November 20, 2022)**

National Payments Corporation of India (NPCI), which runs the UPI digital pipeline, is in talks with the Reserve Bank of India (RBI) on implementation of its proposed December 31 deadline for limiting the volume cap of players to 30 per cent. At present, there is no volume cap. So, two players — Google Pay and PhonePe — account for a market share of about 80 per cent. NPCI in November 2022 had proposed a 30 per cent volume cap for Third-Party App Providers (TPAP) in a bid to avoid concentration risk.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/npci-in-talks-with-rbi-on-volume-cap-deadline/2865954/>

### • **Outward remittances under liberalised remittance scheme jump 50% in H1 (November 20, 2022)**

Outward remittances under the Liberalised Remittance Scheme (LRS) of the Reserve Bank of India (RBI) surged almost 50 per cent in the April-September period of the current financial year as compared to the same period of the previous year. According to the latest data released by the Reserve Bank of India, resident Indians remitted \$13.4 billion during the period as compared to \$8.9 billion in the previous financial year. During the second quarter of FY23, remittances stood at \$7.3 billion, compared to \$5.2 billion a year ago.

*For details:*

[https://www.business-standard.com/article/finance/outward-remittances-under-liberalised-remittance-scheme-jump-50-in-h1-122112000522\\_1.html](https://www.business-standard.com/article/finance/outward-remittances-under-liberalised-remittance-scheme-jump-50-in-h1-122112000522_1.html)

## ❖ **FSSAI**

### **Draft Food Safety and Standards (Genetically Modified Foods) Regulations, 2022**

Food Safety and Standard Authority of India (FSSAI) published draft regulations namely Food Safety and Standards (Genetically Modified Foods) Regulations, 2022.

These regulations apply to Genetically Modified Organisms (GMOs) intended for food use, Food ingredients produced from GMOs that contain modified DNA and Food ingredients produced from GMOs that do not contain modified DNA. It includes ingredients/additives/processing aids derived from GMOs.

The regulations *inter alia* provides for the requirements of Prior approval for manufacture, storage, distribution, sale and import etc., its procedure, Labeling etc.

*For details:*

<https://egazette.nic.in/WriteReadData/2022/240438.pdf>

## ❖ **Technology and Automation**

- **Shri Piyush Goyal said technology, innovation and problem-solving approach of Indian Start-ups will help the country acquire global dominance in the sphere of technology (November 18, 2022)**

Speaking on an occasion, Shri Goyal said that Indian Start-ups are almost playing the role of a booster dose in the post pandemic recovery that India is leading from the front. Despite geo-political challenges that has pushed world trade back and when countries are falling into recessionary mode, it is our bright young boys and girls who have helped India lead global recovery.

Shri Goyal gave examples of the recent big innovations by the Indian tech industry that have been noticed in the world. He said that initiatives like unified payment gateway, UPI, managing Covid vaccination and a common identity card for over a billion people in form of Aadhaar Card, health care through Ayushman Bharat and supply of rations seamlessly to the poorest with One nation one ration card – these are all examples of platforms developed by our young innovators.

*For details:*

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=1877150>

- **Digital Personal Data Protection Bill Proposes to Amend RTI Act to Completely Bar Disclosure of Personal Information (November 20, 2022)**

The draft of the Digital Personal Data Protection Bill, which was released by the Ministry of Electronics and Information Technology on November 18 for public comments, has a provision which proposes to amend the Right To Information Act, 2005 (RTI Act) Now, the draft Digital Personal Data Protection bill proposes to completely take away limitations on the restrictions to disclose personal information and also to remove the powers of the public Officers to allow disclosures of such information on the ground of large public interest.

*For details:*

<https://www.livelaw.in/news-updates/digital-personal-data-protection-bill-proposes-to-amend-rti-act-to-completely-bar-disclosure-of-personal-information-214573#:~:text=Now%2C%20the%20draft%20Digital%20Personal,ground%20of%20larger%20public%20interest>

## ❖ Terminology for today

### Producer Price Index (PPI)

The Producer Price Index (PPI) measures the average change over time in the prices domestic producers receive for their output. It is a measure of inflation at the wholesale level that is compiled from thousands of indexes measuring producer prices by industry and product category. The index is published monthly by the U.S. Bureau of Labor Statistics (BLS). The PPI is different from the consumer price index (CPI), which measures the changes in the price of goods and services paid by consumers.

## Market Watch

### Stock Market Indices as on 21.11.2022

S & P BSE Sensex	61144.84 (-518.64)
Nifty 50	18159.95 (-147.70)

### Foreign Exchange Rates as on 18.11.2022

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

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
81.58	84.53	96.76	0.58

### Prepared by Directorate of Academics

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

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#### Vision

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

#### Motto

सत्यं वद। धर्मं चर।  
Speak the truth. Abide by the law.

#### Mission

"To develop high calibre professionals facilitating good corporate governance"