



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृणान्तेः क्लृप्तं ह्यु कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Thursday, June 6, 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

• CBIC initiates electronic disbursement of duty drawback amount directly to exporter's bank accounts through PFMS from 5th June 2024 [PIB Dated June 5, 2024]

In an effort to facilitate trade, Central Board of Indirect Taxes and Customs (CBIC) will electronically disburse duty drawback amount directly to exporter's bank account in a transparent and efficient manner with effect from 5th June, 2024. The payment of duty drawback amounts into the exporters' accounts will be facilitated through the Public Finance Management System (PFMS) automatically. This is another initiative of the CBIC towards paperless Customs and enhanced trade facilitation.

For details:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=2022889>

• CBIC Chairperson inaugurates GST Bhawan at Rohtak, Haryana [PIB Dated June 5, 2024]

Shri Sanjay Kumar Agarwal, Chairman, Central Board of Indirect Taxes and Customs (CBIC), inaugurated the GST Bhawan, an official complex of CGST Rohtak Commissionerate at Rohtak, Haryana. Located at one of the most preferred locations in Rohtak, the project sits at the hub of connectivity to major districts of Haryana and has easy and quick access to facilitate GST Taxpayers.

For details:

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=2022882>

❖ Department of Telecommunications

DoT seeks startups response on advance tech adoption issues (June 06, 2024)

The department of telecommunications (DoT) will conduct a survey among startups and other companies to understand challenges faced by them in utilising advanced technologies and adapting to Industry 4.0. The survey, which will be conducted by Telecom Centre of Excellence India (TCoE) will aim at coming up with an ecosystem capable of capitalising on the capabilities offered by AI, IoT (internet of things), cloud computing and the integration of 5G and 6G networks

For details: <https://www.financialexpress.com/business/industry-dot-seeks-startups-response-on-advance-tech-adoption-issues-3515998/>

❖ Ministry of Communications

DOT wins UN's WSIS 2024 PRIZE "Champion" Award for "Mobile - Enabled Disaster Resilience through Cell Broadcast Emergency Alerting" category at the World Summit on the Information Society (WSIS)+ 20 Forum High-Level Event held at Geneva (June 05, 2024)

Centre for Development of Telematics (C-DOT), the premier Telecom R&D centre of the Government of India, awarded UN's WSIS 2024 "Champion" Award for the project "Mobile-Enabled Disaster Resilience through Cell Broadcast emergency Alerting", recognised under AI, C-7, E-environment, in the category of 'Benefits in all aspects of life - E-environment'. The World Summit on the Information Society (WSIS)+20 Forum 2024, a High-Level Event, conducted by International Telecom Union (ITU) in Geneva, Switzerland from 27th May - 31st May, 2024, recognised the project of C-DOT's Cell Broadcast Emergency Alerting Platform for its outstanding contribution towards strengthening the implementation of the WSIS outcomes and underscores C-DOT's commitment to leveraging technology for societal impact.

For details: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=2022951>

❖ Business and Economy

Nvidia Overtakes Apple as No. 2 Most Valuable Company (June 06, 2024)

Nvidia's rallied to record highs on Wednesday, with the artificial intelligence chipmaker's valuation breaching the \$3 trillion mark and overtaking Apple to become the world's second most valuable company.

Nvidia is preparing to split its stock ten-for-one, effective on June 7, a move that could increase its appeal to individual investors.

The surge in Nvidia's market value above Apple's marks a shift in Silicon Valley, which the company co-founded by Steve Jobs has dominated since it launched the iPhone in 2007.

Nvidia's stock rose 5.2% to end the day at \$1,224.40, valuing the company at \$3.012 trillion. Apple's market capitalization was last at \$3.003 trillion after its stock climbed 0.8%.

For details: <https://ddnews.gov.in/en/nvidia-overtakes-apple-as-no-2-most-valuable-company/#:~:text=Nvidia's%20rallied%20to%20record%20highs,world's%20second%20most%20valuable%20company.>

❖ Market Watch

Stock Market Indices as on 06.06.2024	
S & P BSE Sensex	75074.51 (+0.93%)
Nifty 50	22821.40 (+0.89%)

Foreign Exchange Rates as on 06.06.2024 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.46	90.80	106.77	0.53



**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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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
22. Companies Act with Rules (Taxmann's 42nd Edition 2024) - May 2024
23. Corporate Governance from Compliance to Excellence (Handbook on Best Practices) Version 3.0 - March 2024
24. MSME-Ready Reckoner

Weblink for Purchase: <https://www.icsi.edu/home/icsipublications/>

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❖ Capital Market and Securities Laws

• Enhancement of operational efficiency and Risk Reduction - Pay-out of securities directly to client demat account (June 05, 2024)

After extensive deliberations, it has been prescribed by SEBI that the securities for pay-out shall be credited directly to the respective client's demat account by the Clearing Corporations (CCs) and CCs shall provide a mechanism for Trading Member (TM)/Clearing Members (CM) to identify the unpaid securities and funded stocks under the margin trading facility. In case of any shortages arising due to inter se netting of positions between clients i.e., internal shortages, TM/CM shall handle such shortages through the process of auction as specified by CCs. In such cases, the brokers shall not levy any charges on the client over and above the charges levied by the CCs. The provisions of this circular shall come into force with effect from October 14, 2024.

For details: https://www.sebi.gov.in/legal/circulars/jun-2024/enhancement-of-operational-efficiency-and-risk-reduction-pay-out-of-securities-directly-to-client-demat-account_83930.html

• Framework for providing flexibility to Foreign Portfolio Investors in dealing with their securities post expiry of their registration (June 05, 2024)

SEBI vide "Master Circular for Foreign Portfolio Investors, Designated Depository Participants and Eligible Foreign Investors" dated May 30, 2024 has, inter alia, specified the guidelines for registration of FPIs, the investment conditions/ restriction on FPIs and the timelines for disclosure of certain material changes/events under Part A and Part C of the FPI Master Circular respectively. In view of the amendments to the SEBI (Foreign Portfolio Investors) Regulations, 2019, the Part A and Part C of the FPI Master Circular stands modified.

*For details: https://www.sebi.gov.in/legal/circulars/jun-2024/framework-for-providing-flexibility-to-foreign-portfolio-investors-in-dealing-with-their-securities-post-expiry-of-their-registration_83940.html
https://www.sebi.gov.in/legal/circulars/jun-2024/disclosures-of-material-changes-and-other-obligations-for-foreign-portfolio-investors_83939.html*

❖ Insolvency and Bankruptcy Board of India

The Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) Guidelines, 2024. (June 05, 2024)

The Insolvency and Bankruptcy Board of India ("the Board") is required to recommend the name of an Insolvency Professional (IP) on receiving reference from the National Company Law Tribunal and Debt Recovery Tribunal (Adjudicating Authority), in respect of the Corporate Insolvency or Individual Insolvency, as the case may be, for appointment as an Interim Resolution Professional (IRP), Resolution Professional (RP), Liquidator and Bankruptcy Trustee (BT) under Sections 16(4), 34(6), 97(4), 98(3), 125(4), 146(3), 147(3) of the Insolvency and Bankruptcy Code, 2016 ("Code").

For details: <https://ibbi.gov.in/uploads/legalframework/dab352944b3c9fa534f802054dfce1dd.pdf>

Prepared by Directorate of Academics

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

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