



**Vision**

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

**Motto**

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। तृप्तार्थं ब्रू।

**Mission**

"To develop high calibre professionals facilitating good corporate governance"

# Info Capsule

Thursday, June 13, 2024

**President**

**CS B Narasimhan**

**Vice President**

**CS Dhananjay Shukla**

## ❖ Ministry of Corporate Affairs

### Shri Harsh Malhotra assumes charge as the Minister of State for Corporate Affairs (June 12, 2024)

Shri Harsh Malhotra assumed charge as the Minister of State for Corporate Affairs in the Ministry of Corporate Affairs, in New Delhi, today (12.06.2024). The 60-year-old is a first time Member of Parliament (MP) belonging to the Bhartiya Janta Party (BJP) and has been elected from East Delhi Lok Sabha constituency to the 18th Lok Sabha. Active in public service for over three decades, Shri Malhotra became a councillor from the Welcome ward in 2012. In 2015, he was elected as the Mayor of the erstwhile East Delhi Municipal Corporation (EDMC).

For details:  
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2024825>

## ❖ Banking

### • NBFC-MFIs largest provider of micro-credit: Report (June 12, 2024)

Nearly 40 per cent of micro-credit disbursed by the end of the 2023-24 fiscal was by NBFC-MFIs, and 33 per cent by scheduled banks, according to an industry body report. Microfinance Industry Network (MFIN), an umbrella body of micro-finance institutions, said NBFC-MFIs are the largest provider of micro-credit in the country. As of March 31, 2024, the gross loan portfolio of the entities extending micro-credit stood at Rs 4.33 lakh crore.

For

details: <https://economictimes.indiatimes.com/industry/banking/finance/banking/nbfc-mfis-largest-provider-of-micro-credit-report/articleshow/110945848.cms>

### • Banks for status quo on project finance provisioning norms (June 13, 2024)

The Indian Banks' Association (IBA) will request the Reserve Bank of India (RBI) to maintain status quo on the provisioning required under the new project finance guidelines, and keep it unchanged at 0.4%. In a meeting held on June 12, 2024, bankers have stressed that raising provisioning would deter lenders from extending loans at a time when the government has set significantly high targets for investment in the infrastructure sector. The IBA meeting was held to discuss the implications of the RBI's proposed guidelines on project finance. The apex bank has set June 15 as the deadline for stakeholders to submit feedback on the draft project financing rules.

For details: <https://www.financialexpress.com/business/banking-finance-banks-for-status-quo-on-project-finance-provisioning-norms-3523281/>

### ❖ **Ministry of Statistics & Programme Implementation**

#### **INDIA'S IIP RECORDS A GROWTH OF 5.0% IN THE FIRST MONTH OF THE FINANCIAL YEAR 2024-25 (June 12, 2024)**

The Quick Estimates of Index of Industrial Production (IIP) are released on 12th of every month (or previous working day if 12th is a holiday) with a six weeks lag and compiled with data received from source agencies, which in turn receive the data from the producing factories/ establishments. These Quick Estimates will undergo revision in subsequent releases as per the revision policy of IIP.

For details: <https://www.pib.gov.in/PressReleaseDetail.aspx?PRID=2024748>

### ❖ **SEBI**

#### **PTC CMD, former PFS MD barred from boards, managements of listed companies (June 13, 2024)**

The Securities and Exchange Board of India (Sebi) has barred the CMD of PTC India Ltd, formerly Power Trading Corporation, Rajib Kumar Mishra and the former MD of its subsidiary PTC India Financial Services (PFS), Pawan Singh from holding any position on the board or management of a listed company for a period of six months and two years respectively over alleged corporate misgovernance in PFS. The market regulator has also imposed penalties of ₹10 lakh and ₹25 lakh respectively on Mishra and Singh.

For details: <https://www.livemint.com/news/ptc-cmd-former-pfs-md-barred-from-boards-managements-of-listed-companies-11718202257826.html>

### ❖ **Business and Economy**

#### **Retail inflation eases to a 12 month low in May, IIP slows in April (June 12, 2024)**

Consumer Price Index (CPI)-based headline retail inflation eased to a 12-month low of 4.75 per cent in May on the back of a softening core and fuel inflation, even though food inflation remained elevated. Separately, the Index of Industrial Production (IIP) also moderated to 5 per cent in April from an upwardly revised figure of 5.4 per cent in the preceding month.

For details: [https://www.business-standard.com/economy/news/retail-inflation-eases-to-a-12-month-low-in-may-iip-slows-in-april-124061201169\\_1.html](https://www.business-standard.com/economy/news/retail-inflation-eases-to-a-12-month-low-in-may-iip-slows-in-april-124061201169_1.html)

### ❖ **Market Watch**

<b>Stock Market Indices as on 13.06.2024</b>	
S & P BSE Sensex	76,810.90(+0.27%)
Nifty 50	23,398.90(+0.33%)

<b>Foreign Exchange Rates as on 13.06.2024</b> ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.54	90.27	106.77	.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 2<sup>nd</sup> 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 42<sup>nd</sup> 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/>**

**Prepared by Directorate of Academics**

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