



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थे क्लेशं त्यजेत्। अज्ञानेन हि क्लेशो भवति।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Tuesday, June 25, 2024

President

CS B Narasimhan

Vice President

CS Dhananjay Shukla

❖ Capital Market and Securities Laws

Master Circular for Electronic Gold Receipts (EGRs) (June 24, 2024)

SEBI has been issuing various Circulars from time to time for specifying the framework of EGRs, its risk management, Standard Operating Guidelines for Vault Managers & Depositories, etc. In order to enable the stakeholders to have access to all the provisions mentioned in these circulars at one place, the provisions of the said circulars are incorporated in this Master Circular for EGRs. SEBI Master Circular No. SEBI/HO/MRD/MRD-PoD-1/P/CIR/2023/82 dated June 1, 2023 on Electronic Gold Receipts (EGR) was a compilation of relevant circulars issued by SEBI till March 31, 2023. This Master Circular incorporates all subsequent circulars issued on EGRs till May 31, 2024 and supersedes the Master Circular dated June 1, 2023 on EGRs. This Master Circular shall come into force from the date of its issue.

For details:

<https://www.sebi.gov.in/legal/master-circulars/jun-2024/master-circular-for-electronic-gold-receipts-egrs-84369.html>

❖ Business and Economy

Best first half for IPOs in 17 years, 37 firms mop up nearly Rs 32k cr (June 25, 2024)

It is not just the secondary market that is setting new records, the primary market is also buzzing with energy. The three initial public offerings (IPOs) closing this week will mark the best first half for the primary markets in 17 years.

During the first half, 37 companies—from diverse sectors like co-working space, furniture retailing, and online ticket booking—have been able to tap the market to raise almost Rs 32,000 crore, according to data provided by PRIME Database. In 2007 — the peak of the bull market — 54 companies had raised Rs 20,833 crore.

For details:

https://www.business-standard.com/markets/ipo/best-first-half-for-ipos-in-17-years-37-firms-mop-up-nearly-rs-32k-cr-124062400687_1.html

South Korea trade: India did better on manufactured goods, grew at 6.4% (June 24, 2024)

India's exports of manufactured goods to South Korea have grown at a faster rate than imports from financial year 2010-11 (FY11) to FY24, since the two countries signed a trade agreement more than a decade ago. India's export of manufactured goods to South Korea grew at 6.4 per cent, compared to a 4.3 per cent increase in overall exports to the country since FY11, shows a Business Standard analysis of trade data from the Centre for Monitoring Indian Economy (CMIE). The growth in manufactured goods export is also higher than the 4.7 per cent increase in manufactured goods imports seen over the same period.

For details:

https://www.businessstandard.com/economy/news/south-korea-trade-india-did-better-on-manufactured-goods-grew-at-6-4-124062400920_1.html

❖ **Ministry of Communication**

- **Government begins auction of Spectrum for Telecom Services today at 10:00 AM June 25, 2024)**

- Total spectrum being auctioned is 10,522.35 MHz in various bands valuing Rs 96,238.45 crore at reserve prices.
- Spectrum bands to go up for bidding include - 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz, 3300 MHz and 26 GHz.

To augment existing telecom services and maintain continuity of services, the government will hold the spectrum auction on Tuesday, 25 June 2024. This is in line with government's commitment to facilitate affordable, state-of-art high quality telecom services to all the citizens.

The Department of Telecommunications (DoT) has initiated the Spectrum Auction and Notice Inviting Applications (NIA) was issued on 08 March, 2024.

The Ministry of Communications announced that the following spectrum bands will go up for bidding in the upcoming auction - 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz, 3300 MHz and 26 GHz. Total quantum of spectrum being auctioned is 10,522.35 MHz in various bands valuing Rs 96,238.45 Crores at reserve prices.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2028407>

- **TRAI issues following Directions to Access Providers under its Telecom Commercial Communication Customer Preference Regulations, 2018(June 25, 2024)**


- Direction regarding enhancing user-friendliness of registration of Unsolicited Commercial Communication complaints, Preferences and Consents through Mobile Apps and Web portals of Access Provider
- Direction regarding submission of Performance Monitoring Report to the Authority in modified formats on monthly basis

In its ongoing effort to mitigate the issue of Unsolicited Commercial Communication (UCC), commonly referred to as spam, the Telecom Regulatory Authority of India (TRAI) has mandated Access Providers to enhance their Mobile Apps and Web portals to make them more user-friendly for registration of UCC complaint and settings of preference.

The TRAI has mandated Access Providers to ensure that options for UCC complaint registration and preference management are easily accessible on Access Providers' mobile applications and websites. Also, essential details for the registration of complaints should be automatically populated, if users grant permission to access their call logs and other relevant data.

In furtherance of its efforts to strengthen monitoring mechanisms for UCC, TRAI has implemented amendments to the Performance Monitoring Report formats (PMRs). In order to have more granular monitoring, all Access Providers will be required to submit PMRs ON a monthly basis, as opposed to the previous quarterly reporting cycle.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=2028359>



**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)

Vision
"To be a global leader in providing global corporate governance."

Motto
सत्यं वद। धर्मं चर। *Speak the truth; abide by the law.*

Mission
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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

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

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❖ Market Watch

| Stock Market Indices as on 25.06.2024 | |
|--|-------------------|
| S & P BSE Sensex | 78053.52(+712.44) |
| Nifty 50 | 23721.30(+183.45) |

| Foreign Exchange Rates as on 25.06.2024 <i>(https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)</i> | | | |
|--|-------------|-------------|-------------|
| INR / 1 USD | INR / 1 EUR | INR / 1 GBP | INR / 1 JPY |
| 83.42 | 89.57 | 105.86 | 0.52 |

Prepared by Directorate of Academics

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

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