



*Vision*

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

*Motto*

सत्यं वद। धर्मं चर। इष्टं कुरु। तृप्तौ, प्रसन्नो भवेत्।

*Mission*

"To develop high calibre professionals facilitating good corporate governance"

Tuesday, March 03, 2026

# Info Capsule

*President*

**CS Pawan G Chandak**

*Vice President*

**CS Dwarakanath C**

## ❖ *Ministry of Electronics & IT*

### **India AI Impact Summit 2026: Landmark Global Declaration and Major AI Investment Commitments. (March 02, 2026)**

The India AI Impact Summit 2026, held from 16–21 February 2026, marked a significant milestone in the global artificial intelligence landscape. Release of the Equitable AI Transition Playbook in partnership with the International Labour Organization, aimed at preparing workers for emerging AI-driven opportunities. Over USD 200 billion in AI-related investments are expected across infrastructure, foundation models, hardware and applications. The outcomes of the Summit reflect a broad international consensus to harness AI for economic growth, social empowerment and sustainable development, while ensuring resilience, equity and democratic access to emerging technologies.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2234343&reg=3&lang=1>

## ❖ *Ministry of Commerce & Industry*

### **• Terms of Reference Signed for India–Canada Comprehensive Economic Partnership Agreement (March 02, 2026)**

India and Canada launched negotiations for the Comprehensive Economic Partnership Agreement (CEPA) on March 02, 2026 in New Delhi and decided to finalise it soon. The Terms of Reference (ToR) for the India-Canada Comprehensive Economic Partnership Agreement (CEPA) were signed and were exchanged. The goal for bilateral trade is to reach US\$50 billion by 2030. The priority is to unlock the full potential of economic cooperation for which India and Canada has decided to finalize the Comprehensive Economic Partnership Agreement (CEPA) soon.

The ToR of negotiations will provide format, frequency, and approach to India-Canada CEPA negotiations. It will serve as a guide to facilitate negotiations in order to conclude an ambitious, balanced and mutually beneficial Comprehensive Economic and Partnership Agreement (CEPA).

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2234674&reg=3&lang=1>

### **• Department of Commerce convenes Stakeholder Consultation to ensure trade continuity amid evolving geopolitical developments. (March 02, 2026)**

The Department of Commerce, Ministry of Commerce & Industry, held a stakeholder consultation with all stakeholder ministries, key logistics and trade facilitation partners to review the emerging geo-political situation and its potential impact on India's export-import (EXIM) cargo flows, including the export ecosystem. The Department reiterated the Government of India's priority of ensuring continuity of EXIM logistics and mitigating any disruptions to India's trade flows. It was emphasised that the approach will remain facilitative and coordinated, with a focus on maintaining supply chain resilience, protecting the interests of exporters particularly MSMEs with a view that essential imports required for domestic production and consumption are not adversely affected. The Government also reiterated its readiness to facilitate trade operations, including: Coordination with Customs authorities to ensure smooth clearance; Engagement with financial and insurance institutions to support exporter interests; Procedural flexibility in export-related authorisations in cases of genuine disruption; continued inter-ministerial coordination.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2234549&reg=3&lang=1>

## ❖ **Ministry of Labour & Employment**

### **Dr. Mansukh Mandaviya Chairs 239th meeting of Central Board of Trustees (CBT), EPF (March 02, 2026)**

Union Minister for Labour & Employment and Youth Affairs & Sports, Dr. Mansukh Mandaviya chaired the 239th meeting of Central Board of Trustees (CBT), Employees' Provident Fund (EPF) in New Delhi on March 02, 2026.

Key Highlights from the meeting include:

- CBT has approved the notification of new social security schemes under the Code on Social Security, 2020 to ensure seamless transition from the existing framework. The newly approved EPF Scheme, 2026, EPS, 2026 and EDLI Scheme, 2026 will replace the current schemes and provide a legally robust foundation for administering provident fund, pension and insurance benefit.
- CBT has recommended 8.25 % annual rate of interest to be credited on EPF accumulations in members' accounts for the financial year 2025-26.
- CBT also approved Amnesty Scheme for exempted establishments to protect interest of workers and faster resolution of disputes.

**For details:** <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2234502&reg=3&lang=1>

## ❖ **Business & Economy**

### **Advancing Self-Reliance and Export Resilience: India's Growing Global Footprint (March 02, 2026)**

India's quest for import substitution is powered by themes of *swadeshi* and *aatmanirbharta* and has translated into targeted policies across industries. Over the past decade, bold reforms and visionary policies like Make in India initiative and Production-Linked Initiatives have transformed the country into a global manufacturing hub.

India's Journey to Self-Reliance and Export Strength in some of the sectors are as follows:

#### **Electronics Industry**

Electronics production in India rose from ₹1.9 lakh crore in 2014-15 to ₹11.3 lakh crore in 2024-25, nearly a six-fold increase. India has attracted over USD 4 billion in FDI in electronics manufacturing since 2020-21, reflecting rising global investor confidence. The electronics manufacturing sector has generated around 25 lakh jobs in India over the last ten years.

Production in the mobile manufacturing segment has increased from ₹18,000 crore in 2014-15 to ₹5.45 lakh crore in 2024-25, a 28-fold rise.

#### **Automotive Industry on a Growth Drive**

Performance trends also reflect sustained growth, total production increased from 22,652 thousand units in FY21 to 31,028 thousand units in FY25.

#### **Pharmaceuticals Industry**

The PLI scheme for Bulk Drugs has mobilised investments of ₹4,763 crore as of September 2025 and created an annual manufacturing capacity of 55,000 MT for 26 critical products. In PLI for Medical Devices as of September 2025, the scheme has attracted ₹1,093.69 crore in actual investment, and manufacturing of 57 high-end medical devices has started in the country.

#### **Defence and Strategic Manufacturing**

At least 65% of India's defence equipment is now manufactured domestically, marking a significant shift from the earlier import dependence of nearly 65-70%.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2234442&reg=3&lang=1>

❖ **Pronouncement**

February 27, 2026	<b>Torrent Power Ltd (Appellant)</b> <b>Versus</b> <b>Ashish Arjunkumar Rathi &amp; Others (Respondents)</b>	<b>Supreme Court of India Civil Appeal</b> <b>Nos.11746-11747 of 2024</b> <b>With</b> <b>Civil Appeal Nos.11689-11690 of 2024</b> <b>Civil Appeal Nos.12994-12995 of 2024</b>
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***Predictability and Finality are Essential to Maintaining a Robust Insolvency Regime. Judicial Intervention beyond the narrow statutory confines undermines both Predictability and Finality***

**Brief Facts**

The Resolution Plan had been approved by the Committee of Creditors with the requisite majority and subsequently upheld by both the NCLT and the NCLAT. The unsuccessful resolution applicants being aggrieved by approached the Supreme Court seeking to reopen the commercial decisions of the Committee of Creditors taken during the Corporate Insolvency Resolution Process (CIRP).

**Judgement**

Hon’ble Apex Court inter alia observed that the IBC represents a conscious legislative choice to privilege speed, certainty, and creditor-driven decision-making over exhaustive judicial scrutiny. Experience shows that unsuccessful bidders will always try to spin commercial decisions of the CoC as procedurally faulty in order to secure a second shot through litigation by filing applications or making representations. However, courts need to remain vigilant against any temptation to expand the scope of review beyond the narrow boundaries prescribed by the IBC.

From an ex-post perspective, excessive judicial review in the CIRP carries significant economic costs that run counter to the objects of IBC. The IBC is premised on the recognition that delay and uncertainty are value-destructive in distressed situations. When commercial decisions taken by the CoC are subjected to expansive judicial scrutiny, resolution timelines lengthen, transaction costs rise, and the going-concern value of the Corporate Debtor erodes. The consequence therefore is not merely delay, but a tangible loss of economic value for all stakeholders.

From an ex-ante perspective also, the expectation of expansive judicial review distorts incentives for future bidders. Future resolution applicants may price legal uncertainty into their bids, either by discounting their offers or by refraining from participation in the CIRP altogether. This will weaken competition in the resolution process and reduce recoveries for creditors.

Supreme Court, in *Swiss Ribbons Private Ltd. vs. Union of India, (2019) 4 SCC 17*, underlined that the IBC prioritises timebound reorganisation to maximise asset value, revive corporate debtors as going concerns, and ultimately strengthen credit markets.....

From an institutional design point of view, the law must secure three interdependent economic freedoms viz. entry into the market, continuation of business operations under conditions of competitive neutrality, and exit from the market. While easy entry and operation enable risk-taking and value creation, exit performs a critical function too by ensuring that failure, an inevitable byproduct of risk taking, is resolved efficiently rather than postponed indefinitely. An efficient insolvency resolution system performs an important allocative function: it preserves viable firms through timely reorganisation while ensuring swift liquidation and exit of non-viable businesses. Where insolvency laws are tardily enforced, viable firms are driven into failure, and non-viable firms are permitted to persist.

For the longest time under Indian law, the freedom of exit remained under-institutionalised. The enactment of the IBC was a decisive correction of this imbalance by introducing a predictable and time-bound mechanism for insolvency resolution. While predictability allows market participants to form stable expectations about enforcement outcomes, finality curtails strategic delay and rent-seeking, ensuring timely deployment of capital and labour into more productive use.

Further Court observed that predictability and finality are thus essential to maintaining a robust insolvency regime. Judicial intervention beyond the narrow statutory confines undermines both predictability and finality. Recognizing this, the IBC deliberately confines judicial review to strict statutory compliance under Sections 30(2) and 61(3). Respecting these limits will preserve the economic sense of the IBC and ensure that insolvency remains a predictable, time-bound, and market-driven process.

With the above observations, the impugned judgment dated 01.10.2024 passed by the NCLAT is affirmed by the Supreme Court and consequently, the appeals are dismissed.

❖ **Market Watch**

<b>Stock Market Indices as on 02.03.2026</b>	
S & P BSE Sensex	80238.85 (-1.29%)
Nifty 50	24,865.70 (-1.24%)

<b>Foreign Exchange Rates as on 02.03.2026</b> <i>(<a href="https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx</a>)</i>			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
91.45	107.39	122.44	.58

❖ **ESG Update****Adani Green Energy Limited**

**The company added 3309MW of renewable capacity in FY 2024-2025. Adoption of bio fuels and hydrogen fuel in operations wherever feasible.**

- In FY 2024-25, the company added 3,309 MW of green field renewable capacity.
- To reduce Scope 1 emissions, the company is enhancing operational efficiency, electrifying operations wherever possible, adopting biofuels, and piloting hydrogen fuel cells where other options are not feasible.
- The company focussed on Water positivity, Single Use Plastic (SUP) Free, Zero Waste to Landfill & No net loss of Biodiversity.
- The company avoided 20.33 million tCO<sub>2</sub>e in FY25 (up from 15.64 million in FY24), with cumulative avoidance of 72.7 million tCO<sub>2</sub>e.
- At Khavda Gujrat, the company is developing the world's largest renewable power plant on wasteland. Once complete, this plant will generate 87.4 billion units of clean electricity, power over 17.4 million households, create over 15,000 jobs, and avoid 63.6 million tonnes of CO<sub>2</sub> emissions.

**For details:**

<https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Investor-Downloads/Annual-Reports/FY25.pdf#page=24>

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ON  
CLIMATE CHANGE GOVERNANCE**



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**Prepared by Directorate of Academics & Research**

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