



#### Vision

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

#### Motto

सत्यं वद। धर्मं चर। इष्टकारे कृते तृणानिः कर्षयेदं ह्यु कृते ब्रह्म

#### Mission

"To develop high calibre professionals facilitating good corporate governance"

## Info Capsule

Tuesday, January 06, 2026

#### President

**CS Dhananjay Shukla**

#### Vice President

**CS Pawan G Chandak**

### ❖ International Financial Services Centre Authority

#### Modifications to the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022 (January 05, 2026)

Pursuant to representations received from various stakeholders and market participants, and in a view of providing greater clarity and incorporating certain Government directives, IFSCA has issued a circular dated January 02, 2026, titled "Modifications under the International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022". The circular is available on the IFSCA website at: <https://shorturl.at/k9HHZ>.

To facilitate ease of reference and better understanding, all modifications issued under the IFSCA (AML, CFT and KYC) Guidelines, 2022 up to date have been consolidated and published as "IFSCA (AML, CFT and KYC) Guidelines, 2022 – updated as on January 02, 2026" on the IFSCA website at: <https://shorturl.at/1Kcqv>. Further, to provide clarity on the intent and scope of certain provisions relating to Video-based Customer Identification Process (V-CIP), Frequently Asked Questions (FAQs) have been issued and are available under Point VI of the document titled "Frequently Asked Questions (FAQs) on International Financial Services Centres Authority (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022" on the IFSCA website at: <https://11nq.com/ChC8T>.

For details: <https://ifsc.gov.in/PressRelease/Index?MId=xz3DpFxdveA=>

### ❖ Competition Commission of India

#### CCI directs M/s KKK Mills, Ludhiana and M/s Sankeshwar Synthetics Pvt. Ltd, Ludhiana to cease and desist from anti-competitive practices (January 05, 2026)

The Competition Commission of India (CCI), vide an order dated 02.01.2026 issued under Section 27 of the Competition Act, 2002, (the Act) has directed the M/s KKK Mills, Ludhiana and M/s Sankeshwar Synthetics Pvt. Ltd, Ludhiana to cease and desist from anti- competitive conduct found to be in violation of Sections 3(3)(d) read with Section 3(1), of the Act.

The proceedings arose from a Reference filed by CP Cell, Master General of Ordnance Branch, Directorate General of Ordnance Services, under Section 19(1)(b) of the Act, alleging that M/s KKK Mills and M/s Sankeshwar Synthetics Pvt. Ltd. entered into an agreement resulting in collusive bidding in the tender for procurement of Underpant Woollen.

Based on the evidence on record the Commission found that the quotation of identical prices, timing of submission of financial/commercial bids and similar prior conduct support the conclusion of concerted action which violates Section 3(3)(d) read with Section 3(1) of the Act. The CCI additionally found the partner of firm and director of Company liable under Section 48 of the Act.

For details:

<https://www.pib.gov.in/PressReleseDetail.aspx?PRID=2211658&reg=3&lang=1>

### ❖ IBBI

#### Launch of Revised Forms for the Liquidation Process (January 05, 2026)

The Insolvency and Bankruptcy Board of India, through circular dated 28th June 2024, introduced a streamlined forms framework for monitoring the liquidation process. Further, the Insolvency and Bankruptcy Board of India, through notification dated 2nd January 2026 has amended the IBBI (Liquidation Process) Regulations, 2016, which provides that the insolvency professionals to file the Forms, along with enclosures thereto, as notified by the Board, from time to time, on an electronic platform of the Board as per the timelines stipulated for each form.

Accordingly, the existing forms were comprehensively revised. The revised forms have been designed to ensure a reduced compliance burden by eliminating duplications, rationalising data requirements and leveraging technology for auto-population of information already available on the portal. Consequently, these revisions are expected to significantly reduce the time and effort required for compliance by insolvency professionals, while continuing to ensure that the Board receives all essential information in a timely manner.

For details:

<https://ibbi.gov.in/uploads/legalframwork/304ead257ae9d89d6d2754d760e43b6f.pdf>

## ❖ **Banking**

### **RBI issues Amendment Directions on Lending to Related Parties by Regulated Entities (January 05, 2026)**

The Reserve Bank has issued the following Amendment Directions, with updates as and when they become effective:

- i. Reserve Bank of India (Commercial Banks - Credit Risk Management) Amendment Directions, 2026;
- ii. Reserve Bank of India (Small Finance Banks - Credit Risk Management) Amendment Directions, 2026;
- iii. Reserve Bank of India (Local Area Banks - Credit Risk Management) Amendment Directions, 2026;
- iv. Reserve Bank of India (Regional Rural Banks - Credit Risk Management) Amendment Directions, 2026;
- v. Reserve Bank of India (Urban Co-operative Banks - Credit Risk Management) Amendment Directions, 2026;
- vi. Reserve Bank of India (Rural Co-operative Banks - Credit Risk Management) Amendment Directions, 2026.
- vii. Reserve Bank of India (Non-Banking Financial Companies - Credit Risk Management) Amendment Directions, 2026.
- viii. Reserve Bank of India (All India Financial Institutions - Credit Risk Management) Amendment Directions, 2026.
- ix. Reserve Bank of India (Commercial Banks – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026
- x. Reserve Bank of India (Small Finance Banks – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026
- xi. Reserve Bank of India (Local Area Banks – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026
- xii. Reserve Bank of India (Regional Rural Banks – Financial Statements: Presentation and Disclosures – Amendment Directions, 2026
- xiii. Reserve Bank of India (Urban Co-operative Banks – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026
- xiv. Reserve Bank of India (Rural Co-operative Banks – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026
- xv. Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026
- xvi. Reserve Bank of India (All India Financial Institutions – Financial Statements: Presentation and Disclosures) – Amendment Directions, 2026

For details: [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61972](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61972)

## ❖ **ESG Update**

### **Intel**

Through conservation, strong collaborations, and application of technology, company has long worked to reduce the environmental impact of its operations. Intel also collaborates with governments, other companies, suppliers, and non-profits to help others reduce their own environmental impacts. The sustainability goals, including its commitment to achieve net-zero Scope 1 and 2 greenhouse gas (GHG) emissions by 2040 and net-zero upstream Scope 3 GHG emissions by 2050, help answer the call for even more urgent action to further address climate change. Intel manufactures the majority of its products in its own wafer fabrication facilities and as a result, Intel's direct environmental footprint is more significant. This business model also gives a unique advantage when it comes to integrating sustainable practices within production, as company has direct control over manufacturing processes.

For details: <https://csrreportbuilder.intel.com/pdfbuilder/pdfs/CSR-2024-25-Full-Report.pdf>

❖ **Pronouncement**

January 05, 2026	In Re: Preeti Kodwani (Informant) And Sundar Pichai & Ors (Opposite Parties)	Competition Commission of India Case No. 36 of 2025
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**Brief Facts**

The Informant has filed information before CCI under Section 19(1)(a) of the Competition Act, 2002 against Opposite Parties inter alia alleging contravention of the provisions of Sections 3 and 4 of the Act. It is stated that the Informant is engaged in legitimate business activities and invests considerable resources in marketing and client acquisition through online platforms such as Google and other digital intermediaries. As per the Information, certain dominant players in the digital ecosystems including major technology companies and their associated Artificial Intelligence or ad serving systems are allegedly engaging in practices that unfairly restrict the Informant's market access and divert its commercial opportunities to competitors. It is stated that the cumulative and persistent behaviour has already resulted in severe and fundamental commercial distress for the Informant, specifically by undermining professional roles and effectively cutting off access to funding and investment opportunities.

The Informant has sought the following interim relief under Section 33 of the Act from the Commission: to restrain ongoing hijacking, diversion of traffic and suppression of listings; order for restoration of fair access to digital marketing and ad-serving systems; and immediate cease-and-desist order (injunction) to stop all acts of defamation and malicious interference with the Informant's client acquisition and business relationships. Further, the Informant has requested the Commission to issue a direction to investigate abuse of dominance and collusive behaviour.

**Order under Section 26(2) of the Competition Act, 2002**

The Commission noted that the allegations levelled in the Information are vague, broad, and devoid of the requisite particulars, and the nature of the alleged contraventions have not been clearly articulated. Furthermore, there are 23 Opposite Parties (Ops) arrayed in the present matter; however, the specific role, conduct, and contribution of each OP have not been mentioned in the Information.

The Commission further noted that the evidence furnished in the Information in the form of screenshots is largely illegible and incapable of proper scrutiny. Even otherwise, the Informant fails to specify the manner in which provisions of the Act are allegedly violated. Therefore, in these circumstances, the allegations remain indeterminate and legally unsustainable.

Upon consideration of the facts and circumstances of the present case, the Commission viewed that there is no prima-facie contravention of provisions of Sections 3 and 4 of the Act warranting an investigation into the matter. Therefore, the matter is directed to be closed forthwith under Section 26(2) of the Act.

Consequently, no case for grant of relief(s) as sought under Section 33 of the Act arises and the said request is rejected.

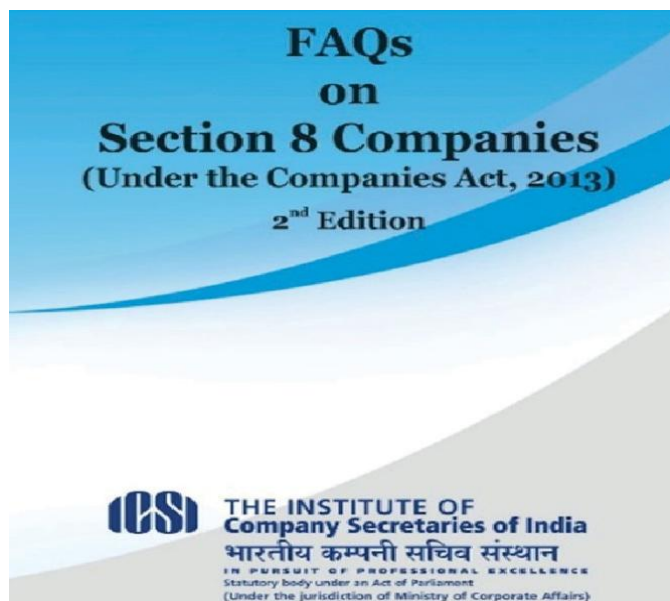
For details: <https://www.cci.gov.in/antitrust/orders/details/1218/0>

**ICSI****(Management and Development of Company Secretaries in Practice) Guidelines, 2023****ICSI  
(Management and Development of Company Secretaries in Practice) Guidelines, 2023****About the Book**

These Guidelines aim to facilitate the Company Secretary in Practice by consolidating all relevant Guidelines as applicable to Company Secretary in Practice along with the processes involved therein in a coherent manner that ensures ease of reference and enhanced comprehension; right from applying for the PCS Orientation Programme and enrolling as Company Secretary in Practice to running successful Practice.

**Year of Publication: 2023****Price: Rs. 200/-****Weblink for Purchase:**

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=307>

**FAQS ON SECTION 8 COMPANIES****About the Book**

Publication titled "Frequently Asked Questions on Section 8 Companies" is prepared to clarify certain questions with respect to the Compliance aspects of section 8 Companies.

**Year of Publication: 2023****Price: Rs. 225/-****Weblink for Purchase:**

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=287>

**❖ Market Watch**

<b>Stock Market Indices as on 06.01.2026</b>	
S & P BSE Sensex	85063.34(-0.44%)
Nifty 50	26178.70(-0.27%)

<b>Foreign Exchange Rates as on 06.01.2026</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
90.18	105.80	122.21	.57

**Prepared by Directorate of Academics****For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu).**

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