



*Vision*

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

*Motto*

सत्यं वद। धर्मं चर। इष्टकारे षेष्टं तन्पुत्रे, पुण्यपुत्रे लोकोत्कृष्टपुत्रवदइइ

*Mission*

"To develop high calibre professionals facilitating good corporate governance"

Friday, March 06, 2026

# Info Capsule

*President*

**CS Pawan G Chandak**

*Vice President*

**CS Dwarakanath C**

❖ **NITI Aayog**

**NITI Aayog and UNICEF India Sign Statement of Intent to Strengthen Nutrition and Health Outcomes in Aspirational Districts and Blocks (March 05, 2026)**

In a significant step towards strengthening collaborative efforts for improving nutrition and health outcomes, NITI Aayog and UNICEF India have signed a Statement of Intent to support strategic interventions in Aspirational Districts and Aspirational Blocks.

This collaboration aims to leverage the strengths of both institutions to advance efforts toward improved maternal and child nutrition outcomes in underserved regions. The partnership will support the promotion of multi-stakeholder engagement and strengthen implementation systems for nutrition and health interventions at the block level. UNICEF India, through the IMPAct4Nutrition (I4N) platform, will provide technical expertise and support engagement with businesses, public sector enterprises and industry associations to channel CSR investments into nutrition-focused initiatives. The collaboration will focus on strengthening Anganwadi infrastructure, enhancing nutrition literacy, improving uptake of ICDS services and building the capacity of frontline workers.

For

details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2235681&reg=3&lang=1>

❖ **Views & Comments Sought by Regulators**

**Draft Notification for amendment in Environment Impact Assessment Notification, 2006 (March 06, 2026)**

The Central Government proposes to amend the provisions of Environment Impact Assessment Notification, 2006 dated 14<sup>th</sup> September, 2006 in exercise of the powers conferred by the Environment (Protection) Act, 1986 and accordingly, published the draft notification for the information of the public likely to be affected thereby. The said draft notification shall be taken into consideration on or after the expiry of a period of sixty days from the date on which copies of the Gazette containing this notification are made available to the Public.

Any person interested in making any objections or suggestions on the proposal contained in the draft notification may forward the same in writing for consideration of the Central Government within the period so specified to the Secretary, Ministry of Environment, Forest and Climate Change, Indira Paryavaran Bhawan, Jor Bagh Road, Aliganj, New Delhi-110003, or send it at the e-mail address: [diriapolicy-moefcc@gov.in](mailto:diriapolicy-moefcc@gov.in).

For details:

[https://egazette.gov.in/\(S/lo0lkdg3qzb1dk44paekt31p\)\)/ViewPDF.aspx](https://egazette.gov.in/(S/lo0lkdg3qzb1dk44paekt31p))/ViewPDF.aspx)

❖ **Ministry of Environment, Forest and Climate Change India and Finland renew MoU on Environmental Cooperation (March 05, 2026)**

The Union Minister of Environment, Forest and Climate Change, Shri Bhupender Yadav, and the Minister of Climate and the Environment of Finland, Ms. Sari Multala, renewed the Memorandum of Understanding (MoU) on Environmental Cooperation between India and Finland in New Delhi.

The renewed MoU will continue to provide a structured framework for collaboration and exchange of best practices between the two countries on, inter alia, prevention and control of air and water pollution (including remediation of contaminated soil); waste management (including hazardous waste, waste-to-energy and recycling); circular economy and low-carbon solutions in the use of natural resources and forests; climate change mitigation and adaptation; environmental and forest monitoring (including data management); and conservation and sustainable use of marine and coastal resources and integrated water resources management.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2235602&reg=3&lang=1>

## ❖ **Business & Economy**

- **MEA Secretary Sibi George says Finland's advanced capabilities in digital innovation align well with India's digital transformation initiatives (March 05, 2026)**

MEA Secretary (West) Sibi George said that Finland's advanced capabilities in digital innovation align well with India's digital transformation initiatives. Briefing media in New Delhi, he said, the two sides have established a cross-sectoral joint working group on digitalisation to advance cooperation in new and emerging technologies such as 5G and 6G, quantum communications, high-performance and quantum computing, and artificial intelligence.

Mr George said that the two sides have also signed an MoU on migration and mobility partnership. He said it is expected to facilitate the mobility of talent, including professionals, students, entrepreneurs, researchers, and academics. He expressed hope that Finland will provide enhanced access for Indian students, including internships and post-study employment opportunities.

For details: <https://www.newsonair.gov.in/mea-secretary-sibi-george-says-finlands-advanced-capabilities-in-digital-innovation-align-well-with-indias-digital-transformation-initiatives/>

- **7.5 crore working women can unlock Rs 2.8 lakh crore opportunity for BFSI sector in India (March 05, 2026)**

Nearly 7.5 crore working women in India represent an untapped market opportunity worth around Rs 2.8 lakh crore for the banking, financial services, and insurance (BFSI) sector, a report. Women's participation in India's digital ecosystem has grown rapidly in recent years, but ownership of financial products remains disproportionately low despite higher access, according to a report by RedSeer Strategy Consultants.

India's financial inclusion index has risen from 46.0 in 2018 to 67.0 in 2025, and women now account for nearly 47 per cent of internet users but remain underrepresented across key financial products, the report added.

Women account for only 17 per cent of active personal loans, 13 per cent of credit card outstandings, and about 23 per cent of mutual fund assets under management (AUM), indicating a gap between digital access and financial adoption.

The report also noted a key barrier is the information gap, with 97 per cent of women surveyed citing lack of information as a reason for hesitation toward new financial products.

For details: <https://ddnews.gov.in/en/7-5-crore-working-women-can-unlock-rs-2-8-lakh-crore-opportunity-for-bfsi-sector-in-india/>

- **NABARD launches National Climate Stack Innovation Challenge (March 06, 2026)**

The National Bank for Agriculture and Rural Development (NABARD), in collaboration with The Gates Foundation and Dalberg Advisors has announced the launch of the National Climate Stack Innovation Challenge, a national initiative to strengthen India's climate resilience architecture by building the foundational layers of a National Climate Stack for rural India.

The Challenge seeks to mobilize India's scientific and innovation ecosystem to contribute to the development of a National Climate Stack. The Innovation Challenge will follow a structured, multi-stage process.

For details: <https://economictimes.indiatimes.com/small-biz/sustainability/nabard-launches-national-climate-stack-innovation-challenge/articleshow/129136976.cms>

❖ **Pronouncement**

|                                 |   |   |
|---------------------------------|---|---|
| 03 <sup>rd</sup> February, 2026 | Wild dreams Trading Company Pvt. Ltd<br>(Applicant)<br>vs.<br>Ascendancy Financial Services Pvt. Ltd.<br>(Respondent) | NCLT Chandigarh Bench<br>CP (IB) No. 335/Chd/J&K/2024 |
|---------------------------------|---|---|

**Brief Facts:**

Applicant stated that between 22.07.2016 and 18.07.2024, an aggregate amount of ₹2,32,00,000 was disbursed to the Corporate Debtor in multiple tranches and the said amounts were advanced as financial assistance carrying interest. The Corporate Debtor has repaid a total sum of ₹1,70,00,000 to the Applicant. After accounting for the repayments made, the outstanding principal amount claimed by the Applicant is ₹62,00,000. The Applicant, however, claims that interest accrued on the outstanding amount and by adding such interest, the total financial debt exceeds INR 1 Crore, i.e. ₹1,07,08,010. The Applicant relies upon deduction and deposit of Tax Deducted at Source (hereinafter referred as 'TDS') on the alleged interest component to support its claim that the interest liability stands acknowledged by the Corporate Debtor.

**Issue:**

Whether the interest component, sought to be supported primarily on the basis of TDS deductions, can be added to the principal amount for the purpose of crossing the threshold limit prescribed under Section 4 of the Insolvency and Bankruptcy Code, 2016?

**Judgement:**

NCLT Chandigarh Bench referred to *M. Cold Storage Pvt. Ltd. Through Interim Resolution Professional v. Goouksheer Farm Fresh Pvt. Ltd., reported in (2022) ibclaw.in 705 NCLAT* wherein the Hon'ble NCLAT after considering the nature of TDS deduction and the statutory scheme under the Code, categorically held that mere deduction and deposit of TDS does not amount to acknowledgment of debt and cannot be relied upon to establish default or admission of liability. The relevant observation read as under:

*"20. The fact that the corporate debtor has paid TDS on interest payable cannot be considered as acknowledgment in writing of the liability by the corporate debtor and therefore, such TDS payment will not have any effect of being an acknowledgment of said debt.*

It also referred *Sudarshan Paper & Board Pvt. Ltd. v. Verges Properties LLP, Company Petition (IB) No. 54 of 2024 NCLT, Kolkata Bench*, wherein the Tribunal was dealing with a case where the principal amount admittedly fell below the threshold prescribed under the Code and the Applicant sought to cross the threshold by adding interest, primarily emphasising deduction of TDS on such interest. The Tribunal examined whether such TDS deduction could be treated as acknowledgment of liability so as to permit inclusion of interest for the purpose of meeting the threshold requirement. Upon such examination, the Tribunal categorically held as under:

*"21. In view of above, we would infer that TDS deduction on the interest payable does not constitute any acknowledgment of liability as outstanding claimed to be in default."*

Accordingly, NCLT Chandigarh held that in the given case undisputedly, the principal outstanding amount remains below INR 1 Crore and the interest component cannot be added merely on the basis of TDS deductions. Consequently, the statutory threshold requirement under Section 4 of the Code is not satisfied. The present Company Petition does not qualify for admission as the alleged default is less than the threshold limit as provided under Section 4 of the Insolvency and Bankruptcy Code, 2016. 18. Accordingly, the petition is dismissed and disposed of.

❖ **Market Watch**

| Stock Market Indices as on<br>06.03.2026 |                   |
|--|-------------------|
| S & P BSE<br>Sensex                      | 78918.90 (-1.37%) |
| Nifty 50                                 | 24450.45 (-1.27%) |

| Foreign Exchange Rates as on 06.03.2026<br>( <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 |
| 91.68  | 106.41      | 122.49      | .54        |

❖ **ESG Update****Newmont Corporation****Newmont's People Strategy: Empowering People for Sustainable Success**

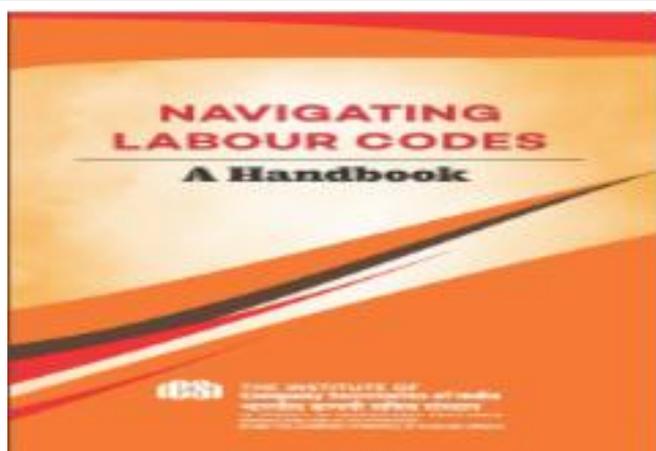
Newmont's People Strategy recognizes the significant changes in the workplace in recent years, including shifts in workforce demographics, operating models and work environments. It also addresses the impact of technology automation on talent across both mine site and office settings.

The strategy's three pillars include:

- Leadership – Focused on developing and attracting exceptional leaders;
- Inclusion, Diversity and Equity – Committed to creating an inclusive, diverse and engaged workforce; and
- People Experience – Seeking to foster a meaningful work experience that supports the growth of our culture and strategy.

The strategy also emphasizes the importance of creating a safe and respectful workplace, respecting workforce rights and ensuring a living wage for those working on our behalf.

For details: [https://s24.q4cdn.com/382246808/files/doc\\_downloads/sustainability/2025/newmont-2024-sustainability-report.pdf](https://s24.q4cdn.com/382246808/files/doc_downloads/sustainability/2025/newmont-2024-sustainability-report.pdf)

**NAVIGATING LABOUR CODES**

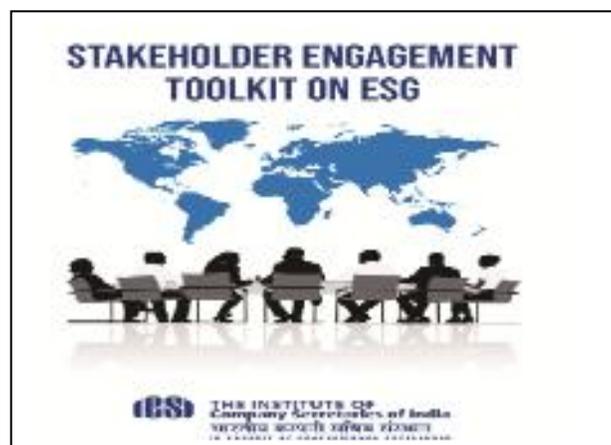
**Year of Publication:**

**Dec 2025**

**Price: Rs. 300 /-**

**Weblink for Purchase:**

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=394>

**STAKEHOLDER ENGAGEMENT TOOLKIT ON ESG**

**Year of Publication:**

**Oct 2025**

**Price: Rs. 250 /-**

**Weblink for Purchase:**

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=392>

**Prepared by Directorate of Academics & Research**

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