

Vision

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

Motto

सत्यं वद। धर्मं चर। इत्येते कर्मणोः पराधुनोपमायुतवः

Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, March 09, 2026

Info Capsule

President

CS Pawan G Chandak

Vice President

CS Dwarakanath C

❖ Ministry of Commerce & Industry

DGFT Extends Export Obligation Period for Advance Authorisations and EPCG Authorisations till August 31, 2026 (March 07, 2026)

In view of the prevailing geopolitical developments impacting global shipping routes, logistics corridors and international supply chains, the Directorate General of Foreign Trade (DGFT), under the Ministry of Commerce & Industry, has announced a facilitation measure for exporters by extending the Export Obligation (EO) period for certain export promotion schemes. Through Public Notice No. 51/2025-206 issued on March 06, 2026, DGFT has provided for automatic extension of the Export Obligation (EO) period or Block-wise EO fulfillment period up to August 31, 2026, for specified Advance Authorisations and Export Promotion Capital Goods (EPCG) Authorisations where the EO period is expiring between March 01, 2026, and May 31, 2026.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2236414®=3&lang=1>

❖ Capital Market and Securities Law

Introduction of Voluntary Lock-in / Debit freeze facility to Mutual Fund folios (March 06, 2026)

In order to promote digital security of units of Mutual Fund investors, in consultation with Association of Mutual Funds in India (AMFI), it is decided that a voluntary debit freeze facility be introduced for Mutual Fund investors across demat and non-demat (i.e., Statement of Account) folios to ensure that no units shall be debited from such folios till the time they are unlocked. In the first phase, the facility to lock the folio shall be provided to mutual fund investors by the Registrar and Transfer Agents of Mutual Funds (RTAs) through MF Central platform. The facility shall be enabled only for KYC complied (Registered / Validated) investors having valid Email ID and Mobile number (both mandatory). AMFI shall prescribe the detailed process for locking and unlocking of folios to all AMCs / RTAs and shall also provide the processes to be followed by different types of investors after due consultation with SEBI. AMFI is also advised to prescribe the detailed list of financial transactions and non-financial transactions that are allowed during such lock-in period to AMCs / RTAs. The detailed process of opting for such a facility and impact on different financial transactions and non-financial transactions during the lock in period shall be disclosed by all AMCs / RTAs on their websites and in Statement of Additional Information (SAI). The provisions of this circular will come into effect from April 30, 2026.

For details: https://www.sebi.gov.in/legal/circulars/mar-2026/introduction-of-voluntary-lock-in-debit-freeze-facility-to-mutual-fund-folios_100159.html

❖ Views/Suggestions Sought by Regulator

• Consultation Paper on the Regulatory Framework for Rights Issues by Listed Entities in the IFSC (March 06, 2026)

IFSCA has uploaded a Consultation Paper on the Regulatory Framework for Rights Issues by Listed Entities in the IFSC seeking comments from the public on the proposed framework. The objective of this framework is to provide listed companies with a mechanism for raising capital through rights issue in a fast track and streamlined manner. Comments may be submitted to IFSCA on or before March 27, 2026.

For details:

https://ifsc.gov.in/CommonDirect/GetFileView?id=d575554ec59b09e7fde503d3a82015fb&fileName=CONSULTATION_PAPER_ON_THE_REGULATORY_FRAMEWORK_FOR_RIGHTS_ISSUES_BY_LISTED_ENTITIES_IN_THE_IFSC_20260306_0541.pdf

- **Consultation Paper on the Regulatory Framework for Preferential Issues and Qualified Institutions Placements (March 06, 2026)**

IFSCA has uploaded a Consultation Paper for Preferential Issues and Qualified Institutions Placements seeking comments from the public on the proposed framework. The objective of this framework is to provide listed companies with a mechanism for raising capital through a fast-track, cost-effective, and streamlined process, simultaneously ensuring transparency, fair pricing, and protecting the interests of shareholders. Comments may be submitted to IFSCA on or before March 27, 2026.

For details:

https://ifsc.gov.in/CommonDirect/GetFileView?id=d575554ec59b09e7fde503d3a8200674&fileName=CONSULTATION_PAPER_ON_THE_REGULATORY_FRAMEWORK_FOR_PREFERENTIAL_ISSUES_AND_QUALIFIED_INSTITUTIONS_PLACEMENTS_20260306_0540.pdf

- **Consultation Paper on IFSCA (Prohibition of Market Abuse in Securities Markets) Regulations, 2026 (March 06, 2026)**

IFSCA has uploaded a Consultation Paper on IFSCA (Prohibition of Market Abuse in Securities Markets) Regulations, 2026 seeking comments/ suggestions from the general public on the proposed regulations. The objective of the proposed regulations is to replace the applicability of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, with new regulations for prohibiting market abuse namely, the IFSCA (Prohibition of Market Abuse in Securities Markets) Regulations, 2026. Comments and suggestions may be submitted to IFSCA on or before March 27, 2026.

For details:

https://ifsc.gov.in/CommonDirect/GetFileView?id=d575554ec59b09e7fde503d3a820273d&fileName=CONSULTATION_PAPER_ON_IFSCA_PROHIBITION_OF_MARKET_ABUSE_IN_SECURITIES_MARKETS_REGULATIONS_2026_20260306_0542.pdf

- ❖ **ESG Update**

- Reliance ESG approach**

- Reliance is decarbonising its O2C business using carbon reduction strategies and generating Green Hydrogen from renewable resources.
- Reliance has committed to an ambitious target of achieving Net-Zero Carbon status by 2035.
- Reliance is also committed to ensuring environmentally sustainable and responsible operations to achieve highest standards of excellence.

For details: <https://www.ril.com/sustainability>

- ❖ **Insolvency and Bankruptcy Board of India**

- Filing of Forms to monitor insolvency resolution processes for Personal Guarantors to Corporate Debtors under the Insolvency and Bankruptcy Code, 2016, and the regulations made thereunder. (March 06, 2026)**

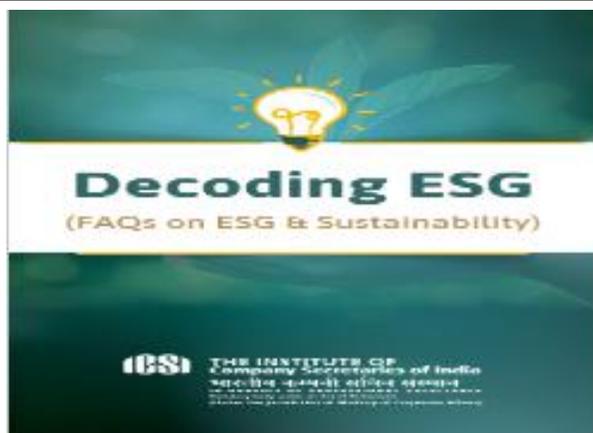
To ease the compliance burden for Insolvency Professionals (IPs), a set of electronic forms has been developed by the Insolvency and Bankruptcy Board of India (IBBI) under Regulation 23 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 to capture the details of the insolvency resolution process for personal guarantors. These forms are crucial for the process under the Insolvency and Bankruptcy Code (IBC), as they facilitate systematic and transparent record-keeping and seamless reporting. The key benefits of these forms include allowing resolution professionals to easily access and submit forms online, reducing delays and improving efficiency and minimizing the likelihood of errors and omissions, ensuring more accurate and reliable information. In order to facilitate IPs to familiarize themselves with these forms and resolve technical issue(s) that may arise, if any, penalties shall be levied for delayed submission or modification only after 30th June 2026.

For details: <https://ibbi.gov.in/uploads/legalframework/f73276817fff35018bb10b0d19fdf023.pdf>

❖ **Business & Economy****India's Forex reserves reach record high of over 728 billion USD (March 06, 2026)**

India's foreign exchange reserves surged by more than 4.88 billion US dollars (USD) to an all-time high of over 728.49 billion dollars during the week ended on February 27. According to the Reserve Bank of India, the value of gold reserves, a key component of foreign exchange reserves, increased by over 4.14 billion US dollars to 131.63 billion dollars. Foreign Currency Assets (FCA), the largest component of forex reserves, increased by 561 million US dollars to over 573.12 billion dollars. Expressed in dollar terms, the FCA includes the effect of appreciation or depreciation of non-US units, including the euro, pound, and yen held in the foreign exchange kitty. Meanwhile, the Central Bank's position in the International Monetary Fund also advanced by 158 million to 4.87 billion dollars. The value of Special Drawing Rights increased by 26 million dollars to 18.86 billion US dollars. Foreign exchange reserves are crucial for a country and provide a clear indication of its economic health. Furthermore, they play a significant role in maintaining a stable currency exchange rate.

For details: <https://www.newsonair.gov.in/indias-forex-reserves-reach-record-high-of-over-728-billion-usd/>



Decoding ESG(FAQs On ESG & Sustainability) - July 25

Publication & Author: ICSI

Year of Publication: 2025

Price: Rs. 120/-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=389>



Model Governance Code For Meetings Of Gram Panchayats- April 25

Publication & Author: ICSI

Year of Publication: 2025

Price: Rs. 55/-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=372>

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

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