



Vision

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

Motto

सत्यं वद। धर्मं चर। *इष्टार्कं त्वां त्वात्; पुण्ड्रिणं नोक्तेऽप्यहं कइइ*

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Wednesday, February 11, 2026

President

CS Pawan G Chandak

Vice President

CS Dwarakanath C

❖ Ministry of Corporate Affairs

- **Annual filings by companies on development CSR expenditure totals over 1,44,159 crores in last five FYs (2019-20 to 2023-24) (February 10, 2026)**

Government maintains a central database of Corporate Social Responsibility (CSR) expenditure reported by the companies in the MCA 21 registry. All data related to CSR expenditure filed by companies in MCA21 registry including state-wise, year-wise, company-wise and project-wise is available in public domain at www.csr.gov.in.

As per Section 135 (5) of the Act CSR mandated companies shall spend at least 2% of the average net profits of the company during the three immediately preceding financial years in areas or subjects specified in Schedule VII of the Act. On the basis of annual filings made by companies in the MCA 21 registry, development CSR expenditure for the last five Financial Years i.e. FY 2019-20 to FY 2023-24 are as follows:

| FYs | CSRAmt. in Rs. Crore |
|------------|----------------------|
| FY 2019-20 | 24,965.82 |
| FY 2020-21 | 26,210.95 |
| FY 2021-22 | 27,141.45 |
| FY 2022-23 | 30,932.08 |
| FY 2023-24 | 34,908.75 |

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2226018®=3&lang=1>

- **Helpdesk mechanism to address grievances of MCA21 portal with high successful resolution ratio (February 10, 2026)**

Version-3 of MCA21 (MCA21 V3) has been launched to promote Ease of Doing Business, strengthen compliance and enhance transparency. Through MCA21 V3, functionalities like Web filings, LLP Module, Company module, e-Enforcement, e-Adjudication, e-Consultation, e-Book Learning Management System have already been implemented. All filings are now being made through V3. All filings are now being made through V3.

A helpdesk mechanism to address grievances related to the MCA21 portal has been established. During the FY 2025-26 (up to 31st Jan 2026) 3,16,877 helpdesk tickets were raised on the portal of which about 98%, were successfully resolved. These tickets encompassed a range of issues including technical problems, awareness issues, processing-related requests and stakeholder suggestions or feedback.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2226017®=3&lang=1>

❖ Capital Market and Securities Law

Obligations on CRAs while undertaking rating of financial instruments falling under the purview of any other Financial Sector Regulator (February 10, 2026)

Regulation 9(f) of the SEBI (Credit Rating Agencies) Regulations, 1999 permits Credit Rating Agencies (CRAs) to rate financial instruments that fall under the purview of other financial sector Regulator or Authority. In cases where a CRA undertakes such ratings, it must comply with specified conditions including separation of email IDs for handling investor grievances, minimum net worth requirements, disclosure of information related to CRA activities on its website, disclosures in rating reports, submission of internal audit reports confirming compliance with the requirements of CRA Regulations.

For details:

<https://www.sebi.gov.in/legal/circulars/fb-2026/obligations-on-cras-while-undertaking-rating-of-financial-instruments-falling-under-the-purview-of-any-other-financial-sector-regulator-99670.html>

❖ **ESG Update**

Adobe Inc

Technology to Transform: AI Ethics

Generative AI (gen AI) is fundamentally changing the way we think about creativity and productivity. Implemented the right way, gen AI can bring precision, power, speed and ease to existing workflows — allowing people to focus more on the things that matter. Adobe is committed to developing and deploying AI innovations thoughtfully and responsibly, in accordance with our AI Ethics principles of:

- Accountability means that Adobe take ownership over the outcomes of its AI-assisted tools. Adobe has processes and resources dedicated to receiving and responding to concerns about AI and taking corrective action as appropriate.
- Responsibility means that Adobe approach designing and maintaining its AI technology with thoughtful evaluation and careful consideration of the impact of its deployment.
- Transparency means that Adobe is open about and explain its AI use to customers, so they have a clear understanding of AI systems and their application.

For details: <https://www.adobe.com/content/dam/cc/en/corporate-responsibility/pdfs/Adobe-CSR-Report-2023.pdf>

❖ **Views & Comments Sought by Regulators**

• **Review of Lending norms for Urban Co-operative Banks (UCBs) (10th February, 2026)**

In pursuance of the announcement made in the Statement on Developmental and Regulatory Policies dated February 6, 2026, the Reserve Bank of India has issued the following draft Amendment Directions for public comments, which propose to amend existing Directions issued by the Department of Regulation, RBI:

- i. Reserve Bank of India (Urban Co-operative Banks – Concentration Risk Management) – Amendment Directions, 2026
- ii. Reserve Bank of India (Urban Co-operative Banks – Credit Facilities) – Amendment Directions, 2026
- iii. Reserve Bank of India (Urban Co-operative Banks – Financial Statements: Presentation and Disclosures) – Second Amendment Directions, 2026

The draft Amendment Directions propose to rationalise the definition of unsecured advances, enhance the individual loan limits for such advances and revise the aggregate ceiling for such advances by UCBs to 20% of total advances from the extant ceiling of 10% of total assets. Further, the lending limit to nominal members for purchase of consumer durables is also proposed to be enhanced to ₹2.5 lakh per borrower. The comments / feedback on the draft Amendment Directions may be submitted by the regulated entities and other stakeholders / members of public on or before March 4, 2026 through the 'Connect 2 Regulate' section on the website or by email with the subject line 'Feedback on (full name of the draft Amendment Directions)'.

For details: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62198

• **RBI invites public comments on the draft Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Amendment Directions, 2026 (10th February, 2026)**

The Reserve Bank had announced, as part of the Statement on Developmental and Regulatory Policies dated February 06, 2026, to issue draft Amendment Directions for exemption from registration to eligible NBFCs not availing public funds and not having customer interface (including 'Type I NBFCs'). Accordingly, the draft Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Amendment Directions, 2026 have been issued for public comments.

The comments / feedback on the draft Amendment Directions are invited from the NBFCs, members of public and other stakeholders till March 04, 2026. The comments / feedback may be submitted through the link under the 'Connect 2 Regulate' Section available on RBI's website or may alternatively be forwarded to the Chief General Manager in Charge by email with the subject line 'Feedback on the draft 'Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Amendment Directions, 2026'.

For details: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62200

❖ Ministry of Finance

RBI Rolls Out Measures to Strengthen Cooperative Banks' Financial Health, Governance and Digital Inclusion (February 10, 2026)

The Reserve Bank of India (RBI), in consultation with the Government of India, has announced that loans sanctioned by banks to National Cooperative Development Corporation (NCDC) w.e.f. January 19, 2026, for on-lending to cooperative societies are eligible for classification as priority sector lending under the respective categories. These apply to banks other than Regional Rural Banks, Urban Cooperative Banks, Small Finance Banks and Local Area Banks. These loans are for purposes and activities as laid down in the Master Direction on Priority Sector Lending, 2025.

National Cooperative Development Corporation (NCDC), a statutory corporation under the administrative control of the Ministry of Cooperation, provides financial assistance to Cooperatives and contributes directly in accelerating the growth of cooperative movement. The Government of India and RBI have taken various measures to strengthen cooperative banks' financial health, governance and digital inclusion along with enhancing deposit security, credit availability and prudent regulation, for example Housing loan limits have been increased from 10% to 25% of their total loans and advances for UCBs .

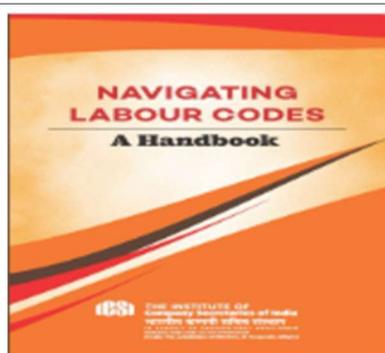
For details : <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2225864®=3&lang=1>

❖ Business and Economy

India signs agreement with UK & Northern Ireland on Social Security relating to Social Security Contributions (February 11, 2026)

India and the United Kingdom of Great Britain and Northern Ireland have signed a Social Security Agreement aimed at eliminating double social security contributions for their respective workforces. The pact was signed in New Delhi on 10 February 2026 by Foreign Secretary Vikram Misri and British High Commissioner Lindy Cameron. According to the Ministry of External Affairs, the agreement ensures that employees on temporary assignments of up to 36 months are not taxed twice, thereby enhancing professional mobility. This agreement is a key pillar of the broader India-UK Free Trade Agreement and will come into effect alongside the Comprehensive Economic Trade Agreement.

For details: <https://www.newsonair.gov.in/india-signs-agreement-with-uk-northern-ireland-on-social-security-relating-to-social-security-contributions/>



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| January 13, 2026 | Sujata Bora (Appellant) Versus Coal India Limited & Ors(Respondents) | Supreme Court of India Civil Appeal No. 120 of 2026 2026 INSC 53 |
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Corporate Social Responsibility and Disability Rights

Brief Facts

The Appellant qualified for the interview in 2019 selection and was denied employment due to no fault of hers. Her disability exceeded the benchmark disability and only because the notification advertising the vacancies did not provide for "multiple disability" and the Appellant applied as a visually handicapped candidate, she was denied employment.

Judgement

Hon'ble Apex Court referred to the UN Guiding Principles on Business and Human Rights (Guiding Principles), as endorsed by the United Nations Human Rights Council in 2011, have the following to say on the aspect of "the Corporate Responsibility to Respect Human Rights":

"12. The responsibility of business enterprises to respect human rights refers to internationally recognized human rights – understood, at a minimum, has those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Further Supreme Court referred to the working paper "Disability and CSR Reporting: An analysis comparing reporting practices of 40 selected multinational enterprises", produced by the ILO Global Business and Disability Network, concluded that:

"The rights of the people with disabilities are human rights. Consequently, enterprises have an obligation to respect these rights, avoid infringement, and address adverse human rights impacts with which they are involved. Thereby following the current approach of CSR endorsed by the UN and the EU.

Providing equal rights to people with disabilities implies addressing it from a non-discrimination angle, and not exclusively as a diversity or inclusion issue."

Thus, it is abundantly clear that rights of persons with disabilities have to be viewed from the prism of Corporate Social Responsibility in order to protect and further such rights.

Court observed that disability inclusion is a vital component of the "Social" dimension in the Environmental, Social and Governance (ESG) framework. In its 2024 guide on "Putting the 'I' in ESG: Inclusion of Persons with Disabilities as Strategic Advantage of Sustainability Practices for Corporates and Investors", the ILO Global Business and Disability Network urged **"companies and investors to view disability inclusion not just as a compliance issue, but as a strategic advantage that enhances business performance, resilience, and societal impact."**

Keeping in mind the above principle, Supreme Court directed that a supernumerary post be created and said that we are sure that the Chairman of Coal India will provide a suitable position/posting commensurate with the ability of the appellant, and in such circumstances, she be provided a suitable desk job with a separate computer and keyboard, as per universal design as defined under section 2(ze) of the Rights of Persons with Disabilities Act, 2016.

For Details: https://www.sci.gov.in/view-pdf/?diary_no=380942024&type=j&order_date=2026-01-13&from=latest_judgements_order

❖ Market Watch

| Stock Market Indices as on 11.02.2026 | | Foreign Exchange Rates as on 11.02.2026 <i>(https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)</i> | | | |
|--|------------------|--|-------------|-------------|------------|
| S & P BSE Sensex | 84,233.64(-.05%) | INR / 1 USD | INR / 1 EUR | INR / 1 GBP | INR/ 1 JPY |
| Nifty 50 | 25,953.85(+.07%) | 90.56 | 107.96 | 123.83 | .59 |

Prepared by Directorate of Academics & Research

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

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