



*Vision*

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

*Motto*

सत्यं वद। धर्मं चर। इष्टकारं कुरु। पण्डितो, पण्डितो लोकोत्तमोऽहम्

*Mission*

"To develop high calibre professionals facilitating good corporate governance"

Friday, March 13, 2026

# Info Capsule

*President*

**CS Pawan G Chandak**

*Vice President*

**CS Dwarakanath C**

## ❖ Ministry of Skill Development and Entrepreneurship

### **MSDE Signs MoU with GATI Foundation to Strengthen Global Skill Mobility and Overseas Employment Opportunities for Indian Workforce. (March 12, 2026)**

The Ministry of Skill Development and Entrepreneurship (MSDE), Government of India, on March 12, 2026 signed a Memorandum of Understanding (MoU) with the GATI Foundation, a project under the SFI Impact Foundation, to strengthen institutional mechanisms that support overseas employment and global mobility of skilled Indian workers.

Under the agreement, MSDE and the GATI Foundation will work together to develop a comprehensive and data-driven roadmap for overseas skilling and mobility. The collaboration will focus on identifying high-demand international job roles, priority destination countries, and sectoral opportunities for skilled Indian workers.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2239110&reg=3&lang=1>

## ❖ Ministry of Corporate Affairs

### **Advisory for Stakeholders for Name Reservation and Incorporation of Company and LLP (March 12, 2026)**

Ministry of Corporate Affairs has issued a booklet dated March 12, 2026 titled "Advisory for Stakeholders for Name Reservation and Incorporation of Company and LLP". The booklet consists advisory/clarifications/explanations pertaining to name reservations and incorporation of Company/LLP. The booklet inter-alia illustrated the instances of applications filed in 2026 with the CRC that were rejected, due to resemblance for name reservation of Company / LLP. A tabulated information is also provided on ensuring that the proposed name(s) must take into consideration the timelines: for the scenario where proposed name(s) shall not be permitted and for preservation of existing names.

Further, the booklet also consists guidance on trademark for name reservation of Company / LLP; Acceptable documents for the registered office address of company; Factors relevant for incorporation of Company and LLP; Factors relevant for name change of an existing Company / LLP etc.

**For details:**

<https://www.mca.gov.in/bin/dms/getdocument?mids=Yyau8%252FQveEEgOSo722nczw%253D%253D&type=open>

## ❖ Ministry of Commerce & Industry

### **National Council for Cement and Building Materials Collaborates with TraceXero Technologies to Support Development of Carbon Capture Technologies for Cement Sector (March 12, 2026)**

National Council for Cement and Building Materials (NCB) under Ministry of Commerce and Industry, has entered into a collaboration with M/s TraceXero Technologies Private Limited, an Indian technology start-up working in the field of industrial decarbonisation and carbon capture solutions and incubated at NCB. The collaboration aims to support the development, technical validation, and potential commercialisation of advanced Carbon Capture and Utilisation (CCU) technologies for the cement and construction materials sector.

The cement sector contributes approximately 7 per cent of global carbon dioxide emissions and is considered a hard-to-abate sector due to its process-related emissions. Carbon Capture and Utilisation has been identified as one of the critical levers to support the goal of Net Zero in the cement industry.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2239103&reg=3&lang=1>

### ❖ *Comments/Views Sought by regulators*

#### **Consultation Paper on Ease of investing - Simplification of documentation requirement for transmission of securities and revision in threshold limits for simplified documentation (March 12, 2026)**

The Securities and Exchange Board of India (SEBI) has issued consultation paper seeking comments / views / suggestions from the public and stakeholders on the proposal for simplifying documentation requirement for transmission of securities and revising limits for simplified documentation by amendment to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and Master Circular for Registrars to an Issue and Share Transfer Agents (“RTAs”) dated February 06, 2026 (“Master Circular”). In order to harmonise the transmission process to enhance ease of investing, SEBI has proposed to review the existing framework so as to:

- increase the threshold limits for simplified transmission and specify the limits for straight through processing for low value cases.
- standardise the documentation requirements and streamline the procedures for transmission.

Comments and suggestions may be submitted to SEBI on or before April 02, 2026.

#### ***For details:***

[https://www.sebi.gov.in/reports-and-statistics/reports/mar-2026/consultation-paper-on-ease-of-investing-simplification-of-documentation-requirement-for-transmission-of-securities-and-revision-in-threshold-limits-for-simplified-documentation-\\_100289.html](https://www.sebi.gov.in/reports-and-statistics/reports/mar-2026/consultation-paper-on-ease-of-investing-simplification-of-documentation-requirement-for-transmission-of-securities-and-revision-in-threshold-limits-for-simplified-documentation-_100289.html)

### ❖ *Ministry of Micro, Small & Medium Enterprises*

#### **Government Undertakes Multiple Initiatives to Strengthen Rural and Semi-Urban MSMEs (March 12, 2026)**

The Government has, inter-alia, undertaken the following measures at the policy level to enhance and strengthen the Micro, Small and Medium Enterprises ecosystem in the country, including Rural and Semi-Urban MSMEs:

- Ministry of MSME implements Credit Guarantee Scheme (CGS) for Micro and Small Enterprises (MSEs) through Credit Guarantee Fund Trust for Micro and Small Enterprises to provide credit guarantee for loans extended to MSEs. The ceiling for guarantee coverage under the scheme is Rs 10 crore.
- Self-Reliant India (SRI) Fund has been set up to infuse Rs. 50,000 crore as equity funding in MSMEs with a provision of Rs. 10,000 crore from the Government of India and Rs. 40,000 crore through Private Equity/Venture Capital Funds. The Budget 2026-27 has also announced a support of Rs 2000 crore to top up the Self-Reliant India Fund set up in 2021 to continue support to micro enterprises and maintain their access to risk capital.
- The Emergency Credit Line Guarantee Scheme (ECLGS) was launched in May, 2020 as part of Aatmanirbhar Bharat Package to support eligible MSMEs and business enterprises in meeting their operational liabilities due to disruption caused by COVID-19 pandemic.

#### ***For details:***

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2238984&reg=3&lang=1>

❖ **Pronouncement**

March 10, 2026	Pannalal Bhansali (Appellant) Versus Bharti Telecom Limited & Ors(Respondents))	Supreme Court of India Civil Appeal No. 7655 of 2025 2026 INSC 213
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### ***Reduction of Share Capital under Section 66 of the Companies Act, 2013 can be achieved by without a Valuation Report***

#### ***Brief Facts:***

Minority shareholders contentions were that the company resolved to reduce its share capital under Section 66 of the Companies Act, 2013, by cancelling shares held by certain minority shareholders and providing them with an exit price per share. The valuation adopted by company for determining the exit price was unfair and lacked transparency. Further Minority Shareholders alleged that the relevant valuation material had not been disclosed to them.

#### ***Judgement:***

Hon'ble Apex Court inter alia observed that a comparison was attempted to be drawn from other provisions, which also are exit options available to the shareholders. Section 62 dealing with further issuance of share capital by sub-section (1) (c) requires a valuation report from a registered valuer, which in that circumstance would have to be enclosed with the notice to the existing shareholders. Likewise, Section 230 of the Act of 2013 under Chapter XV deals with compromise, arrangement and amalgamation with creditors and members. When a compromise or arrangement is made with the creditors or the members, the provision speaks of two motions before the Tribunal, one to convene a meeting of the creditors or a class of creditors or members or a class of members to be held and conducted in such manner as the Tribunal directs. In the first motion made before the Tribunal, as is evident from sub-section (2)(v), a valuation report in respect of the shares and the property and all assets, tangible and intangible, movable and immovable of the company by a registered valuer is required to be annexed. If the meeting sanctions the resolution by 3/4th majority, then again the compromise or arrangement has to be sanctioned by the Tribunal by an order, for which a second motion is stipulated by sub-section (6).

Supreme Court noted that an amalgamation or merger as contemplated in Section 232 also stipulates a report of the expert with regard to valuation by sub-section (2) (d). So does Section 236(2) in the context of a buyback or purchase of minority shares, which is conspicuously absent in a reduction of share capital, which also results in an exit of certain shareholders. Similarly, a buyback under Section 68 is optional and it is for the shareholder to decide whether the buyback is accepted or not, looking at the value at which the buyback is offered, which provision also does not stipulate a valuation report. Hence, whenever a valuation report was found expedient, it was statutorily required, but not under Section 66.

Court held that reduction of share capital can be achieved by a special resolution and confirmation by the Tribunal, without a report of valuation from an approved/registered valuer and hence, it does not fall within the ambit of a relevant material; without the full and complete disclosure of which the reduction of capital cannot be acted upon. However, it is pertinent to notice that the company despite any legal requirement had adopted a valuation exercise, which was further affirmed in a fairness evaluation by a different agency, both of which reports were retained in the Registered Office of the Company, kept open for verification by the investors. As has been factually found one of the investors, through his advocate had verified the reports and made a subsequent request only for the details of the shareholders and raised no dispute against the value adopted.....

❖ **Market Watch**

<b>Stock Market Indices as on 13.03.2026</b>	
<b>S &amp; P BSE Sensex</b>	74,563.92 (-1.93%)
<b>Nifty 50</b>	23,151.10 (-2.06%)

<b>Foreign Exchange Rates as on 13.03.2026</b> ( <a href="https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx</a> )			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR/ 1 JPY</b>
92.44	106.30	123.20	.57

## ❖ ESG Update

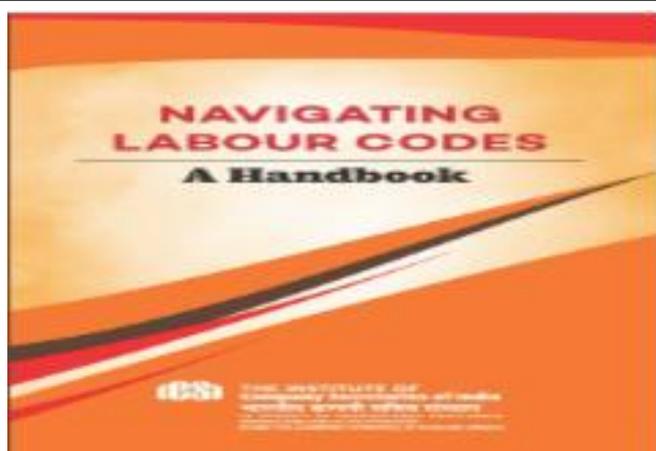
### Advantest

**Advantest has formulated the Sustainability Action Plan 2024-2026 to aim for the sustainability of the company and society through the enhancement of sustainability initiatives.**

Advantest has joined Semiconductor Climate Consortium (SCC), a consortium established by the Semiconductor Equipment and Materials International (SEMI), as a founding member in 2022. The company is currently working with companies that agree to the commitment of the SCC to speed industry value chain efforts in reducing greenhouse gas emissions from the semiconductor ecosystem. The Advantest Group has acquired the integrated ISO14001 certification for its offices, as well as its research, development, and production facilities in Japan. The Group has acquired ISO14001:2015 certification for its environmental management system, which is based on relevant laws and regulations in each country where it operates. Under the uniform standards provided by ISO14001:2015, company is promoting initiatives to reduce energy use, control waste generation, develop and provide environmentally friendly products (green products), and reduce the environmental impact of company's business activities

#### For details:

[https://www.advantest.com/document/en/about/sustainability/esg-related-documents/En\\_SustainabilityReport2025.pdf](https://www.advantest.com/document/en/about/sustainability/esg-related-documents/En_SustainabilityReport2025.pdf)



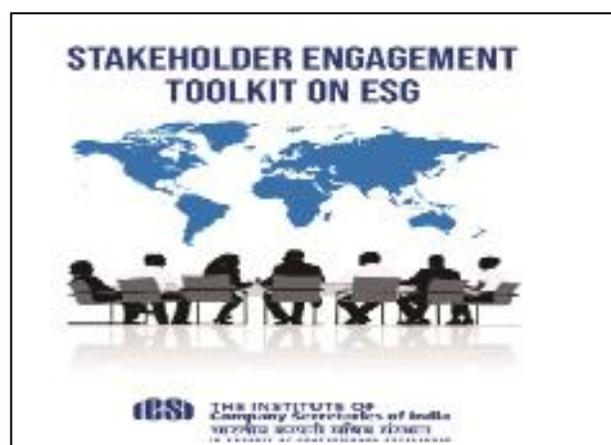
### NAVIGATING LABOUR CODES

**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

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu),

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