



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टञ्चैव त्वाप्सि: प्रपन्नञ्च नोक्तेः।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Tuesday, February 17, 2026

Info Capsule

President

CS Pawan G Chandak

Vice President

CS Dwarakanath C

❖ Ministry of Information & Broadcasting

51 Startups to Showcase AI Innovations in WAVES Creators Corner in India AI Impact Expo 2026 (February 16, 2026)

In a major boost to India's emerging Media & Entertainment innovation ecosystem, 51 promising startups from the AVGC-XR (Animation, Visual Effects, Gaming, Comics and Extended Reality) and Media Tech sector will showcase their products and technologies at the WAVES Creators Corner powered by Ministry of Information and Broadcasting during the India AI Impact Expo 2026. The Expo is being held at Bharat Mandapam from 16th to 20th February 2026.

The participation of these startups has been facilitated with the support of WaveX, which continues to strengthen India's innovation-driven creative economy. The WAVES Creators' Corner will serve as a dynamic platform for startups to demonstrate AI-powered solutions, immersive storytelling formats, gaming innovations, virtual production tools, and next-generation content technologies to industry leaders, investors, policymakers, and global stakeholders.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2228700®=3&lang=1>

❖ Reserve Bank of India

• Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026 (February 16, 2026)

The Reserve Bank of India has issued the Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026. The amended regulations have rationalised the ECB framework by expansion of eligible borrower and recognised lender base, rationalisation of borrowing limits and restrictions on average maturity period, removal of restrictions on the cost of borrowing for ECBs, review of end-use restrictions and simplification of reporting requirements.

The regulations have been issued after examining and suitably including feedback received from the stakeholders on the draft regulations published on the Bank's website vide Press Release dated October 03, 2025. Bank's response to the major comments received are in the Annex.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62243

• Governor, Reserve Bank of India met select MSMEs and representatives of MSME associations in Mumbai (February 16, 2026)

As a part of the Reserve Bank of India's continued engagement with stakeholders, the Governor held a meeting in Mumbai with select Micro, Small and Medium Enterprises (MSMEs) and representatives of MSME associations. In his remarks, the Governor underscored the pivotal role of the MSME sector in India's economic landscape contributing significantly to GDP, exports and livelihoods. He emphasised that improving access to timely and adequate formal credit for MSMEs remains a key policy priority of the Reserve Bank. He also outlined several policy and regulatory measures undertaken for the sector by Government of India and Reserve Bank. He encouraged MSMEs to pursue formalisation, maintain credit discipline and adopt digital payments to build their long-term resilience and competitiveness.

For details:

https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62241

❖ **ESG update****Adobe Inc****Adobe Substance 3D**

Adobe's 3D design and immersive media innovations enable global brands like HUGO BOSS to advance their sustainability goals. For HUGO BOSS suppliers and vendors, teams can review designs digitally, bypassing the need to create and ship samples back and forth. And any changes that need to be made for colors, fabric and shapes can also be done online. 3D cuts down on content production as well, avoiding scenarios where teams must travel to different locations around the world to photograph new collections. Based on estimates from our Substance 3D sustainability calculator, using 3D rendering can help customers reduce their carbon footprint by an average of 98% compared to traditional photoshoots while also saving time and money.

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

❖ **Ministry of Consumer Affairs, Food & Public Distribution****CCPA takes action against E-commerce entities for selling toys that violates mandatory Toys (Quality Control) Order, 2020 (February 16, 2026)**

The Central Consumer Protection Authority (CCPA) has taken strict action against e-commerce entities and sellers for the sale of toys in violation of the mandatory Toys (Quality Control) Order, 2020 and prescribed Bureau of Indian Standards (BIS) standards. In this regard, the CCPA has imposed a penalty of ₹5,00,000 (Rupees Five Lakh) on Snapdeal (Ace Vector Limited) for engaging in unfair trade practices and misleading advertisements by facilitating the sale of non-BIS compliant toys on its platform, in violation of consumer rights.

The Central Consumer Protection Authority (CCPA) had issued notices to e-commerce entities and the sellers such as Amazon, Flipkart and Snapdeal, stallion trading company, electronics bazar store etc. for sale of toys in violation to QCO and BIS standards directed for compulsory use by the Central Government.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2228691®=3&lang=1>

❖ **Business and Economy****India's Exports Rise 13.17% to \$80.45 Billion in January 2026 (February 17, 2026)**

India's overall exports, merchandise and services combined, increased by 13.17 percent year-on-year to 80.45 billion dollars in January this year compared with 71.09 billion dollars in January last year. According to data released by the Commerce Ministry, overall imports during the month grew at a faster pace of 18.76 per cent, rising to 90.83 billion dollars from 76.48 billion dollars in January 2025. As a result, India's overall trade deficit, merchandise and services combined, widened to 10.38 billion dollars in January 2026, nearly doubling from 5.39 billion dollars in the corresponding month last year.

In January, both merchandise and services exports and imports rose. Merchandise exports rose from 36.34 billion dollars to 36.56 billion dollars, while services exports rose from 34.75 billion dollars to 43.90 billion dollars.

For details: <https://www.newsonair.gov.in/indias-exports-rise-13-17-to-80-45-billion-in-january-2026/>

❖ Views & Comments Sought by Regulators

- **Discussion Paper on strengthening CoC's oversight and procedural clarity under the CIRP Regulations, 2016 (February 16, 2026)**

The Insolvency and Bankruptcy Board of India continuously reviews the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 with a view to addressing implementation challenges, removing procedural ambiguities, and enhancing the efficiency, predictability, and integrity of the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016. Based on feedback received from stakeholders and issues observed during the conduct of corporate insolvency resolution processes, the Board has identified certain areas where greater procedural clarity is required to avoid inconsistencies, disputes, escalation of costs, or sub-optimal value outcomes.

Accordingly, this Discussion Paper proposes amendments to the CIRP Regulations in relation to the following areas:

- (a) Strengthening recording of CoC Deliberations while approving Resolution Plans;
- (b) Rationalisation of the framework for approval of CIRP costs and decision-making on continuation of operations of the corporate debtor as a going concern;
- (c) Clarification of the role of the Committee of Creditors in respect of delayed claims; and (d) Exclusion of related operational creditors from participation in committees of creditors constituted exclusively of OCs.

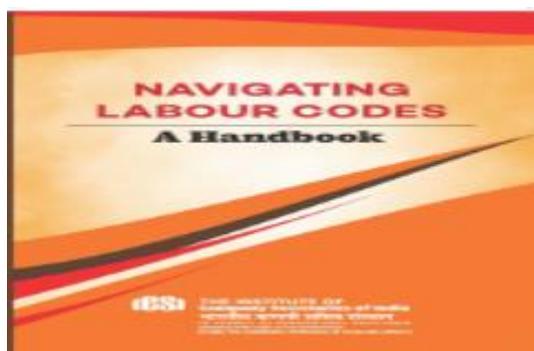
The last date for submission of comments is 10th March, 2026.

For details: <https://ibbi.gov.in/uploads/whatsnew/0d3a369d7d8a358fbb0b1d5ff171739f.pdf>

- **RBI releases draft Directions on Reporting Instructions for Authorised Dealer Category – I Banks (February 16, 2026)**

The Reserve Bank of India has released the draft Directions on Reporting Instructions for Authorised Dealer Category – I Banks. Comments on the draft Directions are invited from market participants, stakeholders and other interested parties by March 09, 2026. The comments / feedback may be submitted by email with the subject line “Feedback on Draft Directions on Reporting Instructions for Authorised Dealer Category – I Banks” or forwarded to mentioned address.

For details: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=62240



NAVIGATING LABOUR CODES

Year of Publication: **Dec 2025**

Price: **Rs. 300/-**

Link:

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

STAKEHOLDER ENGAGEMENT TOOLKIT ON ESG



STAKEHOLDER ENGAGEMENT TOOLKIT ON ESG

Year of Publication: **Oct 2025**

Price: **Rs. 250/-**

Link:

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

❖ **Pronouncement**

11 December 2025	Nuventure Connect Private Limited (Appellants) v. Registrar of Companies, Ernakulam (Respondents)	The National Company Law Tribunal Kochi bench Company Appeal (C/Act)/05/KOB/2025
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Examination of inconsistencies in Share transfer Documentation under section 59 of the Companies Act, 2013**Facts of the case:**

M/s. Nuventure Connect Private Limited filed an appeal under Sections 59 and 88 of the Companies Act, 2013, seeking rectification of its Register of Members. The Appellant aims to include Ms. Thankam Ancheri Rappai as the lawful holder of 3,000 equity shares, which were transferred from Mr. Tinu Pulinthara Cleatus pursuant to a valid Share Transfer Deed dated April 30, 2019. The appeal also requests the Tribunal to direct the Registrar of Companies, Kerala, to amend the Register accordingly and to declare that Ms. Rappai's omission from the Register was due to a bona fide oversight without any sufficient cause.

Inconsistencies in the documents provided as evidence for the share transfer have raised serious doubts about their authenticity. The apparent tampering of dates on the transfer deed, along with the inaction of both the company and the alleged purchaser, creates questions about the legitimacy of the transaction. Specifically, alterations to the month and year portions of the execution date lead to suspicions of manipulation and a lack of transparency, which underpins a solid basis to reject the appellant's claims regarding the share transfer. The discrepancies noted were substantial enough to warrant significant skepticism concerning the appellant's position.

Decision:

The Tribunal has been tasked with rigorously evaluating the legitimacy of the alleged share transfer and the surrounding circumstances. Given the inadequacies in the evidence, including the inconsistencies regarding the alleged payment and timing, the Tribunal determined that the appellant failed to establish a credible claim. As a result of these findings, the appeal is likely to be dismissed, emphasizing the importance of substantiating one's claims with sound documentation and timely actions. This case also highlights a legislative aspect concerning the term "appeal" as defined in Section 59 of the Companies Act, 2013. The Tribunal recognized the legal definition of "appeal," pointing to the necessity of understanding the term within the context of the statute as crucial for evaluating the proceedings and claims presented. Consequently, the Tribunal formally dismissed Company Appeal.

For details:

https://nclt.gov.in/gen_pdf.php?filepath=/Efile_Document/ncltdoc/casedoc/3214117009312025/04/Order-Challenge/04_order-Challenge_004_1765800344746504078693ff9987baaa.pdf

❖ **Market Watch**

Stock Market Indices as on 17.02.2026	
S & P BSE Sensex	83450.96 (+0.21%)
Nifty 50	25725.40 (+0.17%)

Foreign Exchange Rates as on 17.02.2026 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
90.77	107.52	123.57	.59

Prepared by Directorate of Academics & Research

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