



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु त्वांते: श्रेयं तेनैव कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Monday, January 19, 2026

Info Capsule

President

CS Pawan G Chandak

Vice President

CS Dwarakanath C

❖ RBI

RBI issues Reserve Bank - Integrated Ombudsman Scheme, 2026 (January 16, 2026)

The Reserve Bank of India had on October 07, 2025, issued the draft Reserve Bank – Ombudsman Scheme, 2025, seeking feedback from the stakeholders and the public. Feedback received on the draft Scheme has been examined and necessary modifications have been suitably incorporated in the final Scheme. The revised Scheme, to be called the Reserve Bank - Integrated Ombudsman Scheme (RB-IOS), 2026, is being issued on 16th January, 2026 that will come into force from July 01, 2026 is expected to strengthen the Reserve Bank Ombudsman framework and bring about further efficiency in resolution of complaints.

For

details: <https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR19361D5CA76CD9B84773A6C3A7D3A6C74581.PDF>

❖ **Capital Market and Securities Laws**

- **Single Window Automatic and Generalised Access for Trusted Foreign Investors (SWAGAT-FI)" framework for FPIs and FVCIs (January 16, 2026)**

SEBI issues circulars on Single Window Automatic and Generalised Access for Trusted Foreign Investors ('SWAGAT-FI') framework for Foreign Portfolio Investors ('FPIs') and Foreign Venture Capital Investors ('FVCIs') extending ease of compliance and doing business to such SEBI registered FPIs by enabling a unified registration process across multiple investment routes and minimizing repeated compliance requirements and documentation for such investors. These benefits can be availed by existing as well as new FPIs that meet specified eligibility criteria. Earlier, SEBI (FPI) Regulations, 2019 and SEBI (FVCI) Regulations, 2000 were amended to provide for introduction of SWAGAT-FI framework for FPIs and FVCIs. This key measure would reduce regulatory complexity and enhance India's global competitiveness as an investor-friendly destination. The provisions of the circulars come into effect from June 01, 2026.

For details: https://www.sebi.gov.in/media-and-notifications/press-releases/jan-2026/sebi-says-swagat-to-fpis-and-fvcis_99116.html

- **Introduction of Closing Auction Session (CAS) in the Equity Cash Segment and certain modifications in the Pre-Open Auction Session (January 16, 2026)**

SEBI has introduced CAS in the equity cash segment of the Stock Exchanges considering feedback received from various stakeholders. CAS will be made applicable in a phased manner. Initially, the closing price of stocks in the cash segment on which derivative contracts are available shall be determined based on CAS. The closing price for the remaining securities in the cash segment shall continue to be determined based on Volume Weighted Average Price (VWAP) of the trades executed during the last 30 minutes of the Continuous Trading Session (CTS) in the cash segment. Further provided that, the reference price of a stock in CAS in the cash segment will be determined based on the VWAP of the trades executed in the stock during the period 3:00 p.m. to 3:15 p.m. The framework for CAS will be implemented in the cash segment from August 03, 2026.

For details: https://www.sebi.gov.in/legal/circulars/jan-2026/introduction-of-closing-auction-session-cas-in-the-equity-cash-segment-and-certain-modifications-in-the-pre-open-auction-session_99122.html

❖ **ESG Update**

Adobe Inc

Sustainability at Scale: Products

Adobe's commitment to sustainability starts with its products, which help customers operate more efficiently while reducing their environmental impacts. Innovations like cloud-based software delivery, paperless workflows and virtual collaboration all help reduce physical waste and cut emissions from transportation and shipping.

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

❖ **Views/ Comments sought by Regulators**

• **Consultation paper for simplification of client onboarding and rationalisation of risk management framework at KYC Registration Agencies (January 16, 2026)**

SEBI has placed this consultation paper with the objective to seek comments or suggestions from the public on the proposals to ease client on-boarding and rationalise the existing risk management framework at KYC Registration Agencies (KRA). Based on the recommendations of the Working Group, certain modifications are proposed to the KYC Master Circular, as given below:

- Centralisation of supplementary information at KRAs and portability thereof;
- Re-KYC and sharing of KYC information/ update among intermediaries;
- Option for providing alternate email id and mobile number and easier mobile number verification requirement;
- Delinking of KYC record in KRA by the intermediary;
- Relaxation on the requirement of submission of documents for name change; and

A draft circular on, "Simplification of client on-boarding and rationalisation of risk management framework at KYC Registration Agencies" is placed at Annex – A to this consultation paper. The comments or suggestions should be submitted latest by February 06, 2026.

For details: https://www.sebi.gov.in/reports-and-statistics/reports/jan-2026/consultation-paper-for-simplification-of-client-on-boarding-and-rationalisation-of-risk-management-framework-at-kyc-registration-agencies_99103.html

• **Consultation Paper on proposal to permit netting of funds for transactions done by Foreign Portfolio Investors (FPIs) (January 16, 2026)**

SEBI has placed this consultation paper with the objective to seek comments or suggestions from the public on the proposal to permit netting of funds for transactions done by FPIs in cash market. In order to enhance operational efficiency and reduce cost of funding for FPIs, there is a case for reviewing the existing practice of gross settlement and permitting 'netting of funds' for transactions done by FPIs in cash market. 'Netting of funds' in this context shall mean using the proceeds of sale transactions in cash market on a particular day to fund the purchase transactions in cash market done by an FPI on the same day, thereby requiring FPI to fulfill only the net fund obligation. The public comments are invited on the above proposal and should be submitted latest by February 06, 2026.

For details: https://www.sebi.gov.in/reports-and-statistics/reports/jan-2026/consultation-paper-on-proposal-to-permit-netting-of-funds-for-transactions-done-by-foreign-portfolio-investors-fpis_99097.html

❖ **Ministry of Environment, Forest and Climate Change**

The Environmental (Protection) Fund Rules, 2026 (January 17, 2026)

Ministry of Environment, Forest and Climate Change vide issuing a notification has notified the Environmental (Protection) Fund Rules, 2026. The Rules has come into force on the date of their notification in the official Gazette. The Rules inter-alia consists provisions pertaining to Utilization of the amount of environmental protection fund; Amount to be credited in the Environmental Protection Fund; Manner of administration of fund; Audit of Fund and Annual statement of accounts and annual report.

For details: [https://egazette.gov.in/\(S\(g4i1kyeu11vsqdi5xp5jbhr\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(g4i1kyeu11vsqdi5xp5jbhr))/ViewPDF.aspx)

❖ **Pronouncement**

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.

... Depending on circumstances, business enterprises may need to consider additional standards. For instance, enterprises should respect the human rights of individuals belonging to specific groups or populations that require particular attention, where they may have adverse human rights impacts on them. In this connection, United Nations instruments have elaborated further on the rights of indigenous peoples; women; national or ethnic, religious and linguistic minorities; children; persons with disabilities; and migrant workers and their families...”

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.”

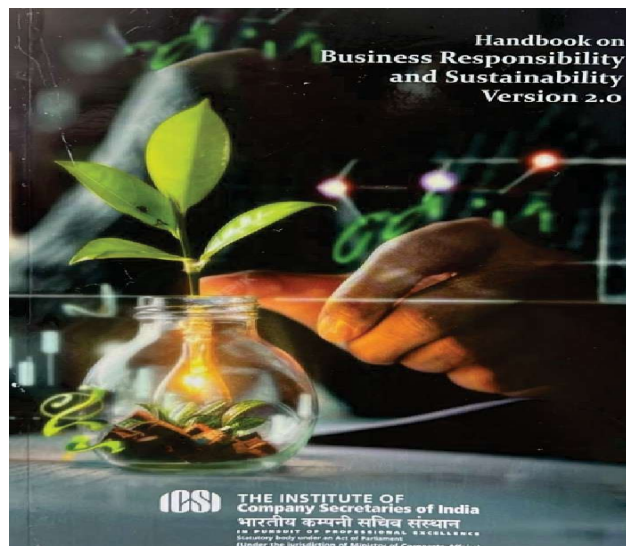
Thus, it is abundantly clear that rights of persons with disabilities have to be viewed from the prism of Corporate Social Responsibility in order to protect and further such rights. True equality at the workplace can be achieved only with the right impetus given to disability rights as a facet of Corporate Social Responsibility.

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

HANDBOOK ON BUSINESS RESPONSIBILITY AND SUSTAINABILITY VERSION 2.0



About the Book

The ICSI launched the “Handbook on Business Responsibility and Sustainability” to promote the integration of ESG practices in business and recognize corporate sustainability efforts. With BRSR reporting becoming mandatory for FY 2022-23, the Institute published this guide in 2023 for corporations and professionals.

Building on this initiative, the ICSI has released the second edition, ‘Handbook on Business Responsibility and Sustainability Version 2.0’, reflecting best practices from companies participating in the second edition of the Awards.

Year of Publication: 2024

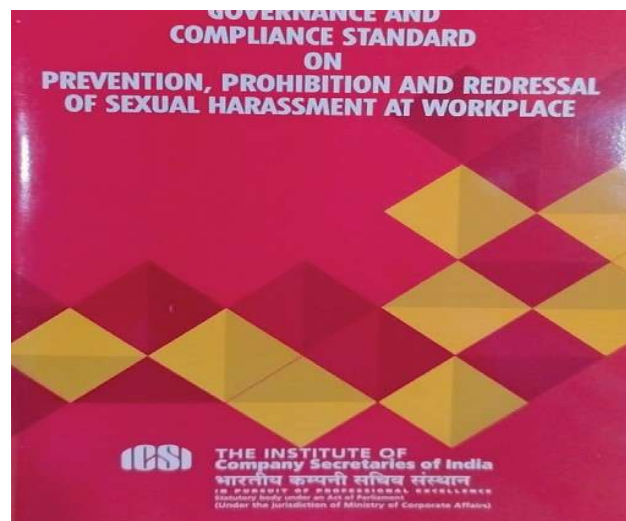
Price: Rs. 1000/-

For Subscription:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=345>



GOVERNANCE AND COMPLIANCE STANDARD ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE



About the Book

This Standard aims to enhance the implementation of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“PoSH Act”), by harmonizing workplace practices.

It provides standardized procedures for Internal Committee meetings, complaint and inquiry processes, and training/ capacity building programs for employees/ Internal Committee members. The Standard also offers guidance on drafting gender-neutral PoSH policy, promoting inclusivity.

Year of Publication: 2024

Price: Rs 90/-

For Subscription:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=346>



Market Watch

Stock Market Indices as on 19.01.2026

S & P BSE Sensex	83,246.18 (-0.39%)
Nifty 50	25,585.50 (-0.42%)

Foreign Exchange Rates as on 19.01.2026

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
90.97	105.77	121.88	.57

Prepared by Directorate of Academics

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

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