



*Vision*

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

*Motto*

सत्यं वद। धर्मं चर। इष्टकारं कुरु। तृणोपेतं, पुण्ड्रपत्रं लोकोत्थयति।

*Mission*

"To develop high calibre professionals facilitating good corporate governance"

Friday, February 20, 2026

# Info Capsule

*President*

**CS Pawan G Chandak**

*Vice President*

**CS Dwarakanath C**

## ❖ **Business and Economy**

- **India, Sweden Reaffirm Commitment to Green Tech and R&D Cooperation Under India-EU FTA Framework (February 20, 2026)**

India and Sweden have reaffirmed their commitment to strengthening collaboration in green tech, research and development and advancing engagement under the India-EU FTA framework. During a meeting with Swedish Deputy Prime Minister Ebba Busch in New Delhi, Commerce and Industry Minister Piyush Goyal highlighted India's rise as a premier global investment destination backed by a vast market and an investor-friendly Foreign Direct Investment ecosystem.

Mr Goyal said, India's skilled youth and Sweden's innovation strength make them natural partners for sustainable growth. The Commerce and Industry Minister also met Finnish Prime Minister Petteri Orpo. The leaders discussed how the India-EU Trade Deal presents significant opportunities for both the countries to collaborate across key sectors, including services, technology and green energy, further strengthening India-Finland trade and investment ties.

**For details:**

<https://www.newsonair.gov.in/india-sweden-reaffirm-commitment-to-green-tech-and-rd-cooperation-under-india-eu-fta-framework/>

- **Google Launches Climate Technology Center in India to Accelerate AI Driven Decarbonization (February 19, 2026)**

At the India AI Summit, Google announced a collaboration with the Office of the Principal Scientific Advisor (PSA) to the Government of India, positioning climate technology at the center of the country's digital transformation. The partnership launches the Google Center for Climate Technology on Manthan, the PSA's flagship platform designed to strengthen India's research and development ecosystem.

The initiative arrives as India accelerates its push for global leadership in artificial intelligence while confronting rising energy demand, rapid urbanization, and climate vulnerability. By embedding climate innovation into national AI priorities, the collaboration reflects a broader policy direction that ties technological advancement to sustainable growth. India's scale, infrastructure expansion, and climate exposure make it a critical proving ground for climate technologies that can be deployed across emerging economies. By integrating AI capabilities with decarbonization priorities, the new Center signals a model for aligning digital growth with climate resilience.

**For details:**

<https://esgnews.com/google-launches-climate-technology-center-in-india-to-accelerate-ai-driven-decarbonization/>

## ❖ **Reserve Bank of India**

### **Reporting under Foreign Exchange Management Act, 1999 – Returns pertaining to External Commercial Borrowing (ECB) (February 18, 2026)**

Attention of Authorised Persons is invited to the Master Direction – Reporting under Foreign Exchange Management Act, 1999. The Reserve Bank has issued the Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026 dated February 09, 2026 (published in the official gazette on February 16, 2026) for revising the External Commercial Borrowing (ECB) Framework. The forms for returns pertaining to ECB, prescribed under the Master Direction ibid, have been modified in light of the revised ECB Framework.

In view of the above, Part V - Annex I and Part V - Annex II of the Master Direction – Reporting under Foreign Exchange Management Act, 1999 shall be substituted with the format given at Annex I (Form ECB 1 / Revised Form ECB 1) and Annex II (Form ECB 2) to this circular respectively.

Authorised Persons may bring the contents of the circular to the notice of their customers/ constituents concerned.

**For details:**

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?id=13308&Mode=0>

### • **Building a Future-Ready Talent Ecosystem (February 19,2026)**

India has the largest youth population in the world, with over 65% of its population under the age of 35, positioning this demographic powerhouse as an engine of economic momentum.

Rising demand for AI skills and jobs is reshaping opportunities for young Indians. Between January 2023 and March 2025, AI-related job postings in South Asia increased from 2.9% to 6.5% of all vacancies, with demand for AI skills growing 75% faster than for non-AI roles. This shift signals a structural transformation in India's labour market—one that increasingly rewards digital fluency, advanced technical capability, and interdisciplinary expertise. For India's youth, AI is not merely a technological trend but a clear pathway toward skill-intensive, future-ready employment across technology and adjacent sectors. Expanding opportunity within India's talent pool also requires equitable access to digital infrastructure.

Under the India AI Mission, the Government has allocated over ₹10,300 crore to strengthen AI capabilities and expand compute capacity beyond the existing 38,000 GPUs, with an additional 20,000 high-end GPUs to be added. India is ensuring that AI opportunity is not confined to metropolitan hubs but is accessible to aspiring talent nationwide. The planned expansion to over 58,000 GPUs reinforces a national commitment to inclusion, responsible innovation, and broad-based participation in the AI economy.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2230044&reg=3&lang=1>

### ❖ **Capital Market and Securities Law**

#### **SEBI Constitutes Working Group to Review ESG Rating Providers (ERPs) Regulatory Framework (February 18, 2026)**

SEBI has constituted a Working Group to undertake a review of the regulatory framework governing ESG Rating Providers (ERPs). The decision has been taken based on feedback received from market participants and stakeholders regarding the existing regulatory framework. The Working Group comprises representatives from Issuers, Investors / ESG Rating Users, Domestic ERPs, Global ERPs, ESG Analysts, Legal Experts and Academia.

The Working Group has the following Terms of Reference:

- To undertake a comprehensive review of the existing regulatory framework governing ERPs.
- To examine representations and suggestions received from market participants.
- To recommend measures to enhance transparency, reliability and investor confidence in ESG ratings.
- To evaluate international regulatory developments in the ESG rating space and identify areas for alignment with global best practices, while considering the Indian market context.

The Working Group will submit its report to SEBI with findings and recommendations on policy and regulatory changes required in the ERP framework.

**For details:**

[https://www.sebi.gov.in/media-and-notifications/press-releases/feb-2026/sebi-constitutes-working-group-to-review-esg-rating-providers-erps-regulatory-framework\\_99864.html](https://www.sebi.gov.in/media-and-notifications/press-releases/feb-2026/sebi-constitutes-working-group-to-review-esg-rating-providers-erps-regulatory-framework_99864.html)

### ❖ **ESG Update**

#### **Mafatlal Industries Limited**

##### **"Environmental Stewardship, Regulatory Compliance, and Transparent Governance at Mafatlal"**

- An Effluent Treatment Plant (ETP) has been installed at the Nadiad Unit, with detailed documentation on stage-wise pollutant reduction.
- Captive power is generated from boilers, with all necessary regulatory licenses in place
- The Company participates in the PAT Scheme (BEE) as a Designated Consumer, aligned with the Government's energy efficiency program.
- Governance Practices Built on Transparency and Trust Governance at Mafatlal reflects discipline, accountability and an uncompromising commitment to regulatory compliance.
- Skill development programs are conducted regularly, with a focus on internal promotions.

**For details:**

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/06a206a0-4437-41d5-9b53-b478136f3dd5.pdf>

❖ **Pronouncement**

<b>February 12, 2026</b>	<b>In Re: Matrix Info Systems Pvt. Ltd. Informant And Intel Corporation Opposite Party,</b>	<b>COMPETITION COMMISSION OF INDIA Case No. 05 of 2019</b>
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### **CCI imposes penalty on Intel Corporation for its India Specific Warranty Policy in respect of Boxed Microprocessors**

The Competition Commission of India (CCI) passed an order on 12.02.2026 under the provisions of Section 27 of the Competition Act, 2002 (Act) imposing a penalty of INR 27.38 crores upon Intel Corporation (Intel) for contravention of provisions of Section 4 of the Act. The case originated from the Information filed by Matrix Info Systems Private Limited under Section 19(1)(a) of the Act. The Informant alleged that Intel amended its warranty policy for India with effect from 25.04.2016. As per this new policy, Intel would entertain warranty requests for Intel Boxed Micro Processors in India only when the same are purchased from an authorised Indian distributor of Intel ('India Specific Warranty Policy'). As a result of this India Specific Warranty Policy, Intel did not acknowledge warranty requests on its BMPs that are purchased from its authorised distributors in the rest of the world and instead redirected them to the country of purchase to avail the warranty. Based on the evidence available, the Commission held Intel to be dominant in the relevant market of Boxed Micro Processors for desktops in India. The Commission found India Specific Warranty Policy discriminatory in comparison with Intel's warranty policies in China, Australia and rest of the world. The Commission also found the aforesaid policy to have limited the choice of consumers and parallel importers and thereby causing an appreciable adverse effect on Indian consumers. Accordingly, the Commission found the conduct of Intel in contravention of provisions of Section 4 of the Act.

The Commission, considering the fact that the India Specific Warranty Policy was in place for eight years, imposed penalty @ 8% on the average relevant turnover of Intel. However, considering the mitigating factors including the discontinuation of the aforesaid policy w.e.f. 01.04.2024, the Commission reduced the amount and imposed a penalty of INR 27.38 crores on Intel. The Commission also directed Intel to widely publicise the withdrawal of the impugned India Specific Warranty Policy, and submit a compliance report.

For details: <https://www.cci.gov.in/antitrust/orders/details/1223/0>

❖ **Market Watch**

<b>Stock Market Indices as on 20.02.2026</b>	
<b>S &amp; P BSE Sensex</b>	82814.71 (+0.38%)
<b>Nifty 50</b>	25571.25 (+0.46%)

<b>Foreign Exchange Rates as on 20.02.2026</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>
90.95	106.90	122.29	0.58

## ❖ Ministry of Commerce and Industry

### Union Minister of Commerce and Industry Shri Piyush Goyal Launches Export Promotion Mission to Boost MSME Exports and Strengthen Global Competitiveness(February 20, 2026)

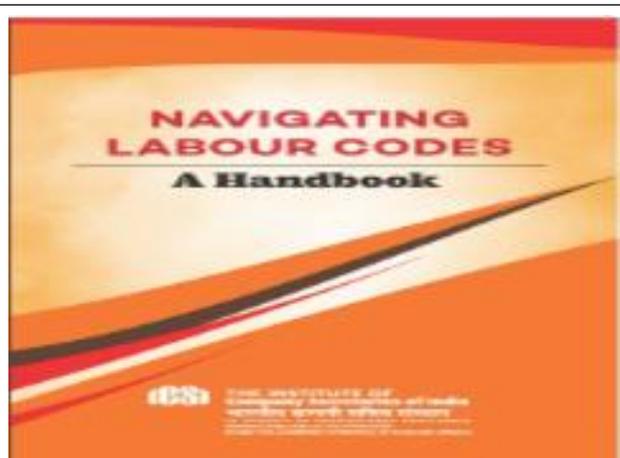
The Union Minister of Commerce and Industry, Shri Piyush Goyal, today launched seven additional interventions under the Export Promotion Mission (EPM), a flagship initiative of the Department of Commerce aimed at empowering Micro, Small and Medium Enterprises (MSMEs) for global markets.

The Export Promotion Mission adopts a holistic ecosystem approach by combining financial enablers under 'Niryat Protsahan' and trade ecosystem support under 'Niryat Disha', delivered through a unified and digitally monitored framework.

The newly launched interventions aim to address structural constraints faced by MSMEs, including high cost of capital, limited access to diversified trade finance instruments, compliance burdens in international markets, logistics disadvantages, and barriers to market entry.

#### For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2230664&reg=3&lang=1>



#### NAVIGATING LABOUR CODES

Year of Publication: Dec 2025

Price: Rs. 300 /-

#### Weblink forPurchase:

<https://smash.icsi.edu/uploadedFiles/Ecart/bce1942a-5302-498f-826a-47de8021c2e9Navigating%20Preface.pdf>



#### STAKEHOLDER ENGAGEMENT TOOLKIT ON ESG

Year of Publication: Oct 2025

Price: Rs. 250 /-

#### Weblink for Purchase:

<https://smash.icsi.edu/uploadedFiles/Ecart/bce1942a-5302-498f-826a-47de8021c2e9Navigating%20Preface.pdf>

### Prepared by Directorate of Academics & Research

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

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