

❖ *Ministry of Skill Development and Entrepreneurship*

MSDE Charts Roadmap to Scale Apprenticeships in MSMEs, Driving Viksit Bharat Workforce Vision (April 29, 2026)

In a decisive push to unlock the untapped potential of India's apprenticeship ecosystem, the Ministry of Skill Development and Entrepreneurship (MSDE) convened a high-level Consultative Workshop on "Scaling Apprenticeship Uptake in Micro, Small and Medium Enterprises (MSMEs)." The workshop reinforced apprenticeships as a transformative pathway for building a future-ready workforce aligned with the vision of Viksit Bharat and focused on translating India's strong policy framework into large-scale, on-ground adoption. As a key outcome, stakeholders identified priority challenges and actionable levers to accelerate MSME participation in apprenticeships. The workshop also facilitated the co-design of near-term pilot initiatives across select sectors and geographies, with clearly defined success metrics. In addition, a focused set of policy and regulatory recommendations was articulated for MSDE's consideration, distinguishing between immediate interventions and longer-term reforms.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2256718®=3&lang=1>

❖ *Ministry of Labour and Employment*

EPFO Records 8.31 Crore Claims in FY 2025-26, Sets New Milestone (April 29, 2026)

The Employees' Provident Fund Organisation (EPFO) has setted a record 8.31 crore claims during the financial year 2025-26, marking a significant rise from 6.01 crore claims processed in the previous fiscal. The data highlights a growing trend toward ease of access and faster processing for provident fund members across the country. A substantial 5.51 crore claims were related to advance or partial withdrawals, underlining the increasing reliance of subscribers on their PF savings to meet financial needs.

The Ministry of Labour and Employment stated that 1.59 Crore members were able to seed their bank accounts without seeking employer's approval. 70.55 lakh transfer claims were auto-processed without the intervention of either the member or employer.

For details: <https://www.newsonair.gov.in/epfo-records-8-31-crore-claims-in-fy-2025-26-sets-new-milestone/>

❖ *Competition Commission of India*

CCI approves proposed merger of A1 Agri Global Limited, B.N. Agritech Limited and Salasar Balaji Overseas Private Limited into BN Agrochem Limited (April 28, 2026)

The proposed combination, inter alia, relates to the proposed merger of A1 Agri Global Limited (Agri), B.N. Agritech Limited (BNA) and Salasar Balaji Overseas Private Limited (Salasar) into BN Agrochem Limited (BNAC), which will be the only surviving entity, pursuant to Scheme of Amalgamation, which has been approved through board resolution 28th June 2025. BNAC is involved in the procurement and trading of soyabean oil and palmolein oil BNA is involved in the procurement of crude edible oils (sunflower oil, palmolein oil and sunflower oil), followed by refining, repackaging and trading. Salasar is involved in the procurement of edible oils (Kachchi Ghani Mustard Oil (KGMO), palmolein oil and soyabean oil), repackaging and trading.

For details: <https://www.cci.gov.in/media-gallery/press-release/details/646/0>

❖ *ESG Update*

META

Connecting Subsea Digital Infrastructure Sustainably

Submarine cable systems or subsea cables are the backbone of global digital infrastructure, accounting for more than 95% of intercontinental traffic across the world's oceans enabling communication. META aim to prioritize environmental protection during the installation and operation of its subsea cable systems and leverage industry-leading practices, including: Seafloor mapping to avoid ecologically sensitive areas; Selecting cable routes that aim to avoid critical breeding and feeding grounds for vulnerable species; Using more sustainable manufacturing materials; Partnering with marine scientists etc.

For details: https://sustainability.atmeta.com/wp-content/uploads/2025/08/Meta_2025-Sustainability-Report.pdf

❖ **Pronouncement**

April 29, 2026	Shankar Khandelwal (Appellant) Versus Omkara Asset Reconstruction Pvt. Ltd & Anr (Respondents)	Supreme Court of India Civil Appeal No(s). 13158- 13159 of 2025 2026 INSC 429
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An admission of a claim by Resolution Professional under IBC is akin to mere recital/reference of debt, which does not amount to an acknowledgment under Section 18 of the Limitation Act, 1963

Issue for Consideration

Whether admission of debt by an Interim Resolution Professional (IRP) amounts to acknowledgment of liability under Section 18 of the Limitation Act, 1963?

Judgement

Hon'ble Apex Court inter alia observed that it is well-settled in law that the limitation for filing an application under Section 7 of the Code is three years and is governed by Article 137 of 1963 Act (*Babulal Vardharji Gurjar v. Veer Gurjar, (2020) 15 SCC 1*). An application under Section 7 of the Code is governed by Article 137 of the 1963 Act. The accrual of such right has been consistently interpreted by this Court to arise on the date of the default, that is, when the corporate debtor first fails to discharge its repayment obligations. The limitation begins to run from the date of classification of the account as NPA, being the date of default, and not from any subsequent proceeding initiated for recovery (*BK Educational Services (P) Ltd. v. Paras Gupta & Associates, (2019) 11 SCC 633*). In the instant case, it is not in dispute that accounts of the CD were declared NPA on 06.12.2016. Therefore, the right to file a petition under Section 7 of the Code accrued on 06.12.2016.

Further Supreme Court inter alia observed that the legal character of the admission of a claim by the IRP/RP and whether such admission can be construed as admission of liability so as to extend the period of limitation under Section 18 of the 1963 Act. At the outset, it must be noted that scope and ambit of Section 18 of the 1963 Act are well-settled. For a writing to constitute a valid acknowledgment, it must be made by the party against whom the right is claimed, or by a person duly authorized on its behalf; it must be made before the expiration of the prescribed period of limitation; and, most importantly, it must evince a conscious and unequivocal intention to admit a subsisting jural relationship and an existing liability. A mere reference to a past transaction or a bald recital of a debt, without an intention to admit liability, would not suffice. The said principle has been authoritatively enunciated by this Court (*Prabhakaran & Ors. v. M. Azhagiri Pillai (Dead) by LRs. & Ors., (2006) 4 SCC 484*). The provisions of the Code and the Regulations were considered by this Court (*Swiss Ribbons Private Limited & Anr. v. Union of India & Ors., (2019) 4 SCC 17* and *Ajay Kumar Radheyshyam Goenka v. Tourism Finance Corporation of India Limited; (2023) 10 SCC 545*) and it has been held that RP has no adjudicatory powers and his role involves collation of claims. RP performs its administrative duties under Section 18 of the Code. The admission of a claim by RP is merely an administrative/clerical task performed as part of its statutory duties under Section 18 of the Code (*Committee of Creditors of Essar Steel India Ltd. through authorised signatory*) and, therefore, admission of claim by RP only means induction/entry of a claim. An admission of a claim by RP is akin to mere recital/reference of debt, which does not amount to an acknowledgment under Section 18 of the 1963 Act (*Prabhakaran & Ors. v. M. Azhagiri Pillai (Dead) by LRs. & Ors., (2006) 4 SCC 484*). Therefore, IRP's admission of secured financial creditors debt in first CIRP was not an acknowledgment under Section 18 of 1963 Act.

Supreme Court said that it is a well-settled legal proposition that an acknowledgment under Section 18 of the 1963 Act can only extend/renew a limitation period which has not already expired (*Kotak Mahindra Bank Ltd. v. Kew Precision Parts Pvt. Ltd. & Ors., (2022) 9 SCC 364*;) Therefore, a limitation period can be extended only by an acknowledgment which is made within the period of limitation. In any case, the admission of claim of secured financial creditor by IRP on 02.05.2022 does not ensure to the benefit of the secured financial creditor as the same was not made within the period of limitation.

For details: https://www.sci.gov.in/view-pdf/?diary_no=614422025&type=j&order_date=2026-04-29&from=latest_judgements_order

❖ **Market Watch**

Stock Market Indices as on 30.04.2026	
S & P BSE Sensex	76,913.50 (-0.75%)
Nifty 50	23,997.55 (-0.74%)

Foreign Exchange Rates as on 30.04.2026 (https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
95.24	111.06	128.19	.59

❖ *Business and Economy*

India targets \$2 trillion exports by 2030-31; Shri Piyush Goyal pushes MSME, agri and 'Brand India' focus (April 29, 2026)

Union Commerce and Industry Minister Shri Piyush Goyal reviewed India's \$2 trillion export target by 2030-31, emphasizing a structured, IT-enabled monitoring framework across key sectors like electronics, textiles, and pharmaceuticals. The strategy requires strict inter-ministerial coordination to achieve the ambitious goal of \$1 trillion each in merchandise and services exports.

A central focus is the Export Promotion Mission (EPM), which aims to support MSMEs through initiatives like Niryat Protsahan and Niryat Disha, focusing on finance, logistics, and certification. Minister Goyal called for a unified "Brand India" initiative, improved agricultural exports, and a three-year calendar of trade events to enhance global competitiveness and visibility.

For details: <https://ddnews.gov.in/en/india-targets-2-trillion-exports-by-2030-31-piyush-goyal-pushes-msme-agri-and-brand-india-focus/>

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