



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टं कुरु। कुरुते। कुरुते। कुरुते।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Thursday, May 01, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

❖ Ministry of Commerce

Commerce Min seeks exporters' views on schemes under export promotion plan (April 30, 2025)

The commerce ministry has sought views of export promotion councils (EPCs) on the different schemes which the government is framing under the export promotion mission announced in the Union Budget, an industry official said.

The councils will have to submit their comments by tomorrow (May 1, 2025) to the Directorate General of Foreign Trade (DGFT), the official said. The government is framing schemes for MSME exporters to provide credit on easy terms, promote alternate financing instruments through strengthening factoring services for them and offer monetary assistance to deal with non-tariff measures imposed by other countries. The commerce, MSME and finance ministries are working on these schemes.

For details: https://www.business-standard.com/economy/news/commerce-min-seeks-exporters-views-on-schemes-under-export-promotion-plan-125043001530_1.html

❖ Securities and Exchange Board of India

Opinion trading platforms: Why SEBI has warned investors against dealing with them (May 1, 2025)

India's markets regulator, the Securities and Exchange Board of India (SEBI), has cautioned investors against dealing with 'opinion trading platforms,' a new segment in the country's burgeoning online real money gaming and betting market, which allows users to win money by placing bets on the likelihood of a real-life event taking place. So far, such platforms – which are regulated in countries like the United States – largely went under the regulatory radar in India, but government agencies now appear to be turning their attention towards the sector. And that's for good reason: the industry has so far raised more than Rs 4,200 crore in funding from over 35 investors which include Sequoia Capital (PeakXV), Elevation Capital, Accel Partners, Soma Capital and Y Combinator.

For details: <https://indianexpress.com/article/business/opinion-trading-platforms-sebi-warned-investors-9975981/>

❖ Ministry of New and Renewable Energy

Green hydrogen gets official stamp as India notifies certification scheme, carbon credit rules (May 1, 2025)

To boost India's green hydrogen exports and encourage energy-intensive sectors to adopt the emerging fuel, the Centre has introduced a certification scheme under the National Green Hydrogen Mission and notified rules for claiming emission offsets under the Carbon Credit Trading Scheme (CCTS). Union Minister of New and Renewable Energy Pralhad Joshi on April 29 launched a scheme to measure, monitor, report, verify on-site, and certify green hydrogen based on a standard introduced by the Ministry in 2023. "This will help to ensure that the hydrogen produced in India truly qualifies as green. A lot of greenwashing tends to happen these days, which is why certification is most important. With the certification in place, our green hydrogen will carry a mark of quality and credibility, making it globally desirable and export-ready," Joshi said about the scheme.

For details: <https://indianexpress.com/article/business/green-hydrogen-official-stamp-india-certification-scheme-9976732/>

❖ **ESG Update**

Steel Authority of India Limited (SAIL)

- SAIL embodies a robust commitment to environmental stewardship, integrating sustainable practices into its core operations. Recognizing the importance of balancing profitability with ecological responsibility, SAIL prioritizes clean and green growth, aiming to safeguard both the environment and public health.
- SAIL Sustainability Report has been prepared in accordance with the GRI Standards 2021. International Standards such as ISO 9001, ISO 14001, ISO 45001 and SA 8000 have been used for reporting on Quality, Environment, Health and Safety Management and Social Accountability.
- SAIL follow the World Steel Association (WSA) guidelines and calculation methodologies for reporting on Carbon Dioxide (CO₂) emissions from Integrated Steel Plants (ISPs) and for maintaining the Company's work environment and safety regulations SAIL follow the guideline from the Ministry of Environment, Forest and Climate Change (MoEFCC) and the Factories Act, 1948.
- SAIL Sustainability Strategic Priorities on Drive Sustainable Growth, Benchmark against Global Best Practices, Achieve Excellence in Environmental Management, Enhance Operational Efficiency, Fulfill Social Responsibilities, Foster Stakeholder Engagement and Invest in Future Growth.
- SAIL has adopted several schemes for "Zero Liquid Discharge". Research & Development activities are being carried out on non-fossil fuels in Blast Furnaces and reducing moisture in coal.
- SAIL is also in active collaboration with concerned experts for exploring industrial level application of Carbon capture, storage and utilization systems and making significant investments for augmenting, modernizing and expanding its operations across various Plants which focus on adoption of Best Available Technologies with lower carbon footprints.

For details: file:///C:/Users/HP/Downloads/SAIL_Sustainability_Report_2023-24_0.pdf

❖ **Ministry of Information and Broadcasting**

WAVES Summit 2025 to create new economic opportunities: I&B Minister Ashwini Vaishnaw (May 1, 2025)

Information and Broadcasting Minister Ashwini Vaishnaw has said the WAVES summit will create new economic opportunities. Addressing the inaugural session of the first World Audio Visual Entertainment Summit (WAVES) 2025 at Jio World Convention Centre in Mumbai today, Mr Vaishnaw said, this Summit will provide a global platform to creators and provide them with exposure to new technology. The Minister said it will connect the creators to buyers and investors around the world. Mr Vaishnaw added that the Indian Institute of Creative Technology will be set up in Mumbai with a funding of 400 crore rupees. He said, WAVES and the Indian Institute of Creative Technology will further strengthen Mumbai's role as a key centre in the global creative ecosystem.

For details: <https://www.newsonair.gov.in/waves-summit-2025-to-create-new-economic-opportunities-ib-minister-ashwini-vaishnaw/>

❖ **Pronouncement**

March 17, 2025	The Auroville Foundation (Appellant) Versus Navroz Kersasp Mody & Ors.(Respondent(s))	Supreme Court of India Civil Appeal No(s). 5781-5782 of 2022
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The Concept of “Sustainable Development” is to be treated as an integral part of “Life” under Article 21 of the Constitution

Brief Facts

An appeal filed by the Appellant challenging the National Green Tribunals’(NGT) orders dated April 28 and July 27, 2022 which the NGT restrained the Appellant from further construction of the Crown Road, a road encircling the centre of the township, and an outer ring road. The allegation made in the Original Application was that while constructing the said roads, the forest area known as Darkali forest was being destructed. According to the Respondents, the said area was required to be treated as a deemed forest.

Judgement

While allowing the appeal Hon’ble Supreme Court said that it would not be out of place to regurgitate the law developed so far on the protection of environment. In the landmark Judgment in case of *Vellore Citizens Welfare Forum Vs. Union of India & Others (1996) 5 SCC 647*, it was stated that the traditional concept that Development and Ecology are opposed to each other is no longer acceptable. “Sustainable Development” has been accepted as a viable concept to eradicate poverty and improve the quality of human life, while living within the carrying capacity of supporting ecosystems. “Sustainable Development” as defined by Brundtland Report means “development that meets the needs of the present without compromising the ability of the future generations to meet their own needs.” The “Sustainable Development” therefore has been held to be a balancing concept between Ecology and Development as a part of the customary international law

Further the Court observed that though it is true that the “Precautionary Principle” and the “Polluter Pays Principle” are part of the environmental law of the country, it is equally true that while the right to clean environment is a guaranteed fundamental right under Articles 14 and 21 of the Constitution of India, the right to development through industrialisation equally claims priority under fundamental rights particularly under Articles 14,19 and 21 of the Constitution of India. There is therefore a need for “Sustainable Development” harmonising and striking a golden balance between the right to development and the right to clean environment. In *N.D. Jayal & Anr. Vs. Union of India & Ors. (2004) 9 SCC 362*, it is observed as under: -

“25. Therefore, the adherence to sustainable development principle is a sine qua non for the maintenance of the symbiotic balance between the rights to environment and development. Right to environment is a fundamental right. On the other hand, right to development is also one. Here the right to “sustainable development” cannot be singled out. Therefore, the concept of “sustainable development” is to be treated as an integral part of “life” under Article 21. Weighty concepts like intergenerational equity (State of H.P. v. Ganesh Wood Products [(1995) 6 SCC 363]), public trust doctrine (M.C. Mehta v. Kamal Nath [(1997) 1 SCC 388]) and precautionary principle (Vellore Citizens [(1996) 5 SCC 647]), which we declared as inseparable ingredients of our environmental jurisprudence, could only be nurtured by ensuring sustainable development.”

The impugned Orders passed by the NGT set aside by Apex Court.

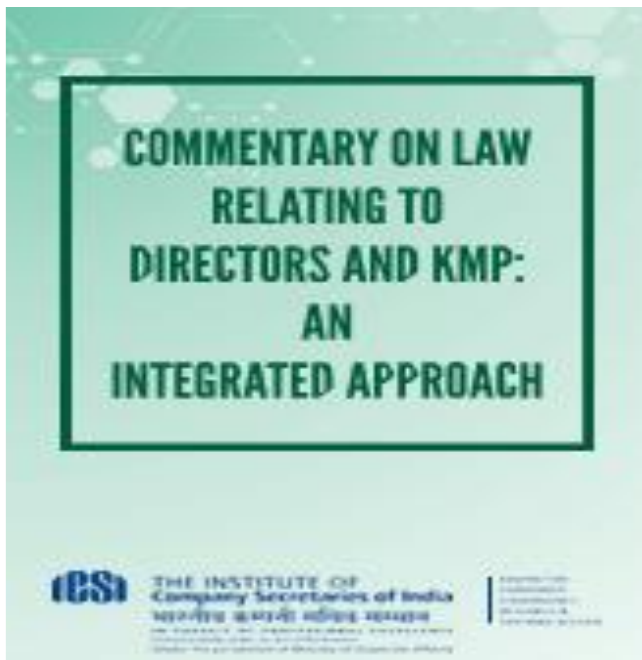
For Details: https://www.sci.gov.in/view-pdf/?diary_no=247292022&type=j&order_date=2025-03-17&from=latest_judgements_order

❖ **Market Watch**

Stock Market Indices as on 01.05.2025	
S & P BSE Sensex	80242.24 (-0.06%)
Nifty 50	24334.20 (-0.01%)

Foreign Exchange Rates as on 30.04.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
85.05	96.73	113.87	.59

COMMENTARY ON LAW RELATING TO DIRECTORS AND KMP: AN INTEGRATED APPROACH



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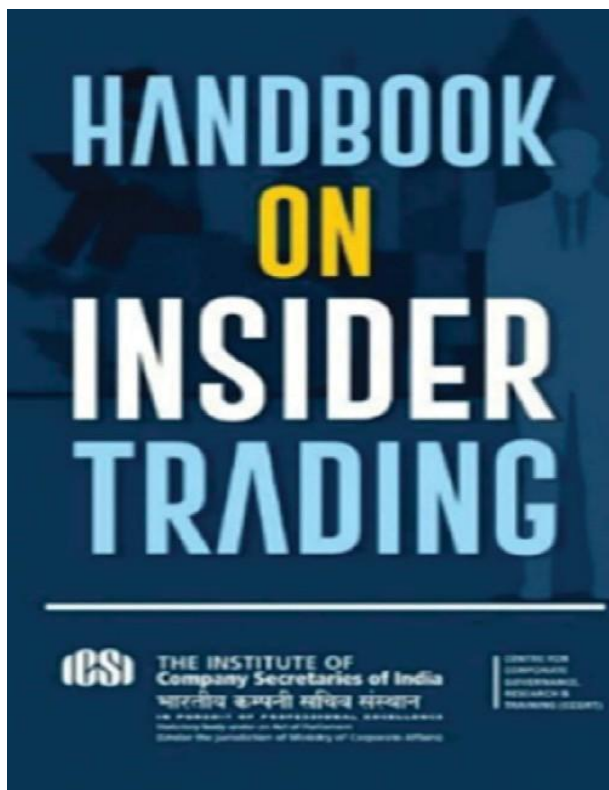
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