THE INSTITUTE OF
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भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Friday, May 02, 2025

Info Capsule

President
CS Dhananjay Shukla
Vice President
CS Pawan G Chandak

❖ MCA

Domestic efficiencies, competitiveness must for economic resilience: FM Sitharaman (May 1, 2025)

Finance and Corporate Affairs Minister Nirmala Sitharaman on 01.05.2025 said the most effective path for building economic resilience is to build domestic efficiencies and competitiveness. The government sees the private sector as a trusted co-partner in development, she said while addressing the officers of MCA after inaugurating the 'Corporate Bhavan' in New Town, Kolkata. the Minister said "In this phase of a rapidly evolving global policy landscape with a number of imponderables, our conviction is that the most effective path to building economic resilience is to build domestic efficiencies and competitiveness," and improving ease of doing business is a key component of the vision to ensure India becomes a global economic powerhouse.

For Details: *https://economictimes.indiatimes.com/news/economy/policy/domestic-efficiencies-competitiveness-must-for-economic-resilience-fm-sitharaman/articleshow/120797668.cms*

❖ Ministry of Information & Broadcasting

WAVES 2025 highlights India's Evolving Broadcast Regulatory Landscape and its Future Challenges (May 1, 2025)

The media and entertainment (M&E) sector's evolving landscape and the need for a balanced regulatory framework took prominence at the breakout sessions held as part of the global summit WAVES 2025 which was kickstarted in Mumbai on 1st May, 2025. The breakout session on Regulating Broadcast in the Digital Age – Key Frameworks & Challenges featured prominent voices from international and Indian media regulatory bodies.

Shri Lahoti outlined India's regulatory evolution from the Cable Television Networks (Regulation) Act of 1995 to the digitisation of cable TV and TRAI's current focus on consumer choice and quality of service. He emphasised TRAI's efforts in ensuring a level playing field and advocated for deregulation wherever consumer interests are not compromised.

The Panelists discussed the rapid rise of Over-the-Top (OTT) platforms and the complexities they introduce. With India's digital media market reaching USD 9.7 billion in 2024, the need for balanced regulation is paramount.

For Details: *https://pib.gov.in/PressReleasePage.aspx?PRID=2125914*

❖ Ministry of Commerce

Comm Min's export promotion mission may have 12-point plan to push exports, help MSME exporters (May 1, 2025)

The commerce ministry's Export Promotion Mission (EPM) is expected to feature up to 12 components, including easy credit schemes for MSME, e-commerce exporters, facilitation of overseas warehousing, and global branding initiatives, to tap emerging export opportunities and strengthen trade tools for small businesses, an industry official said. The Directorate General of Foreign Trade (DGFT) showed a presentation on this mission to the representatives of export promotion councils and other stakeholders on April 30. The DGFT has also sought the views of the councils on this before finalising the schemes under this mission. The EPM is divided into two broad categories - Providing Trade Finance Support (NIRYAT PROTSAHAN); and Driving International Holistic Market Access (NIRYAT DISHA) Initiative.

For Details: *https://economictimes.indiatimes.com/news/economy/foreign-trade/comm-mins-export-promotion-mission-may-have-12-point-plan-to-push-exports-help-msme-exporters/articleshow/120791589.cms*

❖ *ESG update*

Ferguson Plc

- The Company achieved Scope 1 and 2 greenhouse gas (GHG) emissions reduction intensity target two years ahead of schedule.
- The Company is awarded as the 2024 ENERGY STAR Partner of the Year by the U.S. Environmental Protection Agency's (EPA) top recognition
- The Company increased its renewable electricity usage to 60% in FY2024 through 65 MW Virtual Power Purchase Agreement.
- The Company earned the 2024 Bell Seal for Workplace Mental Health award from Mental Health America.
- The Company launched Environmental Product Essentials Training to support its sales associates' ability to communicate the advantages of sustainable products and solutions.
- Ferguson engaged ERM Certification and Verification Services Inc. (ERM CVS) to conduct third-party limited assurance of specific metrics.

For Details: *https://s201.q4cdn.com/465729859/files/doc_financials/2024/sr/ferguson-fy24-esg-report.pdf*

❖ *Competition Commission of India*

- **CCI approves proposed combination involving acquisition in HealthCare Global Enterprises Limited by KKR through Hector Asia Holdings and KIA EBT II Scheme (May 1, 2025)**

Hector Asia Holdings II Pte. Ltd. (Hector) is private company incorporated in Singapore. It is an indirectly wholly-owned by investment funds, vehicles and / or accounts advised and managed by various subsidiaries of KKR and Co. Inc ("KKR & Co." and together with its subsidiaries, "KKR"). KIA EBT II Scheme 1, an employee benefit scheme of KIA EBT Trust II (EBT) is an employee benefit scheme of KIA EBT Trust II, a trust settled under the Indian Trusts Act, 1882. Its beneficiaries are employees of KKR. KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds.

For Details: *https://www.cci.gov.in/media-gallery/press-release/details/520/0*

- **CCI approves the proposed combination involving (i) acquisition of 40% shareholding of HCCH by Jubilant Beverages Limited (JBL) and (ii) proposed subscription to CCPS in JBL by Jubilant BevCo Limited and the Investors (May 1, 2025)**

Jubilant Beverages Limited (JBL) and Jubilant BevCo Limited (BevCo) are newly incorporated entities that have recently commenced the business of trading of ready to cook-eat food items on purchase order basis. JBL and BevCo belong to the Jubilant Bhartia Group. The Jubilant Bhartia Group is present in diverse sectors in India such as pharmaceuticals, contract research and development services, proprietary novel drugs, life science ingredients, agri products etc. WSSS Investments Aggregator 1 Pte. Ltd. (Investor 1) and WSSS Investments Aggregator 2 Pte. Ltd. (Investor 2) are collectively referred to as 'Investors'. The Investors are companies incorporated in Singapore and are owned by funds managed by Goldman Sachs Asset Management, L.P. (GSAM), an investment manager. GSAM is indirectly wholly owned by Goldman Sachs Group, Inc (USA) (GS). GS, a Delaware corporation, is a global investment banking, securities and investment management firm that provides a range of banking, securities and investment services worldwide. GS together with its group entities comprise the GS Group (JBL, BevCo and the Investors are collectively referred to as the 'Acquirers').

For Details: *https://www.cci.gov.in/media-gallery/press-release/details/521/0*

❖ *Pronouncement*

April 29, 2025	**Rutu Mihir Panchal & Ors{Petitioner(s)} Vs. Union of India & Ors.(Respondent(s)}**	**Supreme Court of India Writ Petition (Civil) No. 282 of 2021 with Civil Appeal No. of 2025 arising out of SLP (C) No. 1738 of 2022**

Section 34, 47 and 58 of the Consumer Protection Act, 2019 are Constitutional and are neither violative of Article 14 of the Constitution of India nor Manifestly Arbitrary

Brief Facts

Constitutional validity of Sections 34(1), 47(1)(a)(i) and 58(1)(a)(i) of the Consumer Protection Act, 2019 prescribing pecuniary jurisdictions of the District, State and National Commissions on the basis of value of goods and services paid as consideration are challenged by the Petitioners in the writ petition under Article 32 of the Constitution and a civil appeal also filed against the order of the National Consumer Disputes Redressal Commission before the Supreme Court.

Judgement

Hon'ble Apex Court inter alia observed that the purpose and object behind referring to the constitution and functioning of the Central Consumer Protection Council and the Central Consumer Protection Authority is only to ensure that the regulatory regime for consumer protection is clearly identified, coordinated – if not centralised and declared to be duty bearers for effective functioning of the consumer protection regime. In a recent decision in *Lifecare Innovations Pvt. Ltd. v. Union of India, 2025 INSC 269*, Supreme Court held that the significance of creation and establishment of these statutory and administrative bodies is not difficult to conceive. If these institutions and bodies work effectively and efficiently, it is but natural that the purpose and object of the legislation will be achieved in a substantial measure. It is, therefore, necessary to ensure that in the functioning of these bodies, there is efficiency in administration, expertise through composition, integrity through human resources, transparency and accountability, and responsiveness through regular review, audits and assessments (Para 21).

In conclusion Supreme Court held that the Central Consumer Protection Council and the Central Consumer Protection Authority being statutory authorities having clear purpose and objects and vested with powers and functions must act effectively and in complete coordination to achieve the preambular object of the statute to protect the interest of consumers. As they are impressed with statutory duty, their functioning will be subject to judicial review. Vibrant functioning of the Council and the Authority will subserve the purpose and object of the Parliament enacting the 2019 legislation.

For the reasons stated above; (a) Supreme Court dismissed the constitutional challenge to section 34, 47 and 58 of the 2019 Act and declare that the said provisions are constitutional and are neither violative of Article 14 nor manifestly arbitrary; (b) Central Consumer Protection Council and the Central Consumer Protection Authority shall in exercise of their statutory duties under sections 3, 5, 10, 18 to 22 take such measures as may be necessary for survey, review and advise the government about such measures as may be necessary for effective and efficient redressal and working of the statute. With the above directions, the Writ Petition and Civil Appeal are disposed of.

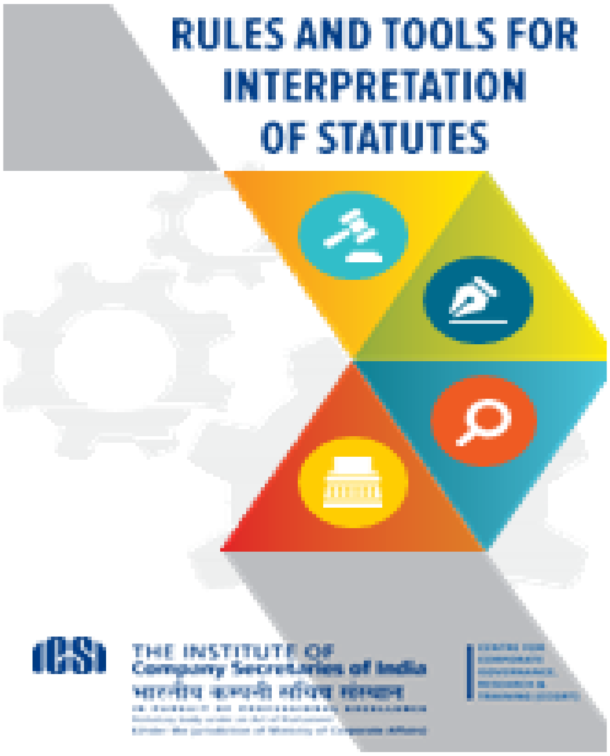
For Details: *https://www.sci.gov.in/view-pdf/?diary_no=256362020&type=j&order_date=2025-04-29&from=latest_judgements_order*

❖ *Market Watch*

Stock Market Indices as on 02.05.2025	
S & P BSE Sensex	80501.99(+0.32%)
Nifty 50	24346.70(+0.05%)

Foreign Exchange Rates as on 02.05.2025 (*https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx*)			
INR / 1 USD	**INR / 1 EUR**	**INR / 1 GBP**	**INR/ 1 JPY**
83.85	94.94	111.61	.57

RULES AND TOOLS FOR INTERPRETATION OF STATUTES



About the Book

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