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

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

Motto
सत्यं वद। धर्मं चर। speak the truth. abide by the law.

Mission
"To develop high calibre professionals facilitating good corporate governance"

Monday, June 02, 2025

Info Capsule

❖ *Foreign Direct Investment*

Government has fast-tracked FDI approvals from neighbouring countries, cut approval time (June 01, 2025)

The government has significantly streamlined procedures for clearing FDI applications of neighbouring countries including China, with quicker decisions, and regular inter-ministerial committee meetings to ensure approvals are processed within the set timelines, an official said.

The number of pending foreign direct investment (FDI) proposals from countries sharing land border with India under the provisions of Press Note 3 is less. Under Press Note 3 of 2020, the government has made its prior approval mandatory for foreign investments from countries that share land border with India. These countries are China, Bangladesh, Pakistan, Bhutan, Nepal, Myanmar and Afghanistan.

For details:
https://economictimes.indiatimes.com/news/economy/policy/government-has-fast-tracked-fdi-approvals-from-neighbouring-countries-cut-approval-time-official/articleshow/121550043.cms

❖ *Ministry of Corporate Affairs*

- **MCA to launch final set of 38 company forms from July 14, 2025 (May 30, 2025)**

The Ministry of Corporate Affairs, in its continuous endeavour to serve better, is launching the final set of 38 Company Forms [including 13 Annual filing forms, 6 Audit/Cost audit forms] on 14th July 2025 at 12:00 AM.

To facilitate implementation of these forms in V3 MCA21 portal, stakeholders are advised to note the following points:

(1) Company e-Filings on V2 portal will be disabled from 18th June 2025 12:00 AM. Thus, all the stakeholders are advised to ensure that no SRNs are under pending payment/Resubmission status.

(2) Offline payments in V2 using Pay later option will be stopped from 08th June 2025 12:00 AM. Therefore, you are requested to make payments for these forms in V2 through online mode only. (Credit/Debit Card and Net Banking)

(3) In view of the upcoming launch, V3 portal will not be available from 09th July 2025 12:00 AM to 13th July 2025 11:59 PM. Accordingly, stakeholders are advised to plan and file/resubmit current V3 forms before 09th July 2025 as there will be no waiver of fees or extension of resubmission period, if the due date/resubmission date fall within the mentioned downtime period i.e. 09th July 2025 12:00 AM to 13th July 2025 11:59 PM.

(4) Stakeholders are advised to create user ID/upgrade existing V2 ID/Merge V2 ID in V3 system under "Business user" category and associate the DSC if not already done.

(5) Stakeholders are requested to check the SRNs that are currently pending with status "Pending for upload of Investor details", "Pending for Subsidiary Details" and upload the details by using services available on MCA portal ["Upload details of Security Holders/Depositors" and "Update Subsidiary Details"] by 17th June 2025, failing which SRN will be marked under "NTBR" status.

For details:
https://www.mca.gov.in/content/mca/global/en/home.html

- **IEPFA and SEBI Launch First "Niveshak Shivir" in Pune to Empower Investors and Resolve Unclaimed Dividends (June 01, 2025)**

The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, in collaboration with the Securities and Exchange Board of India (SEBI), successfully launched the pilot chapter of *Niveshak Shivir* in Pune. The initiative is a part of IEPFA's continued mission to empower investors and strengthen financial literacy. The event marked a significant step in facilitating direct engagement with investors and addressing unresolved financial claims. In line with IEPFA's broader investor outreach initiatives, Niveshak Shivir was conceptualised to assist investors in resolving pending issues related to unclaimed dividends and shares, updating KYC and nomination details, and facilitating faster settlements of claims – all under one roof. Over 450 claimants participated enthusiastically in the event, which attracted investors and stakeholders from Pune and nearby regions. Dedicated service desks were established to assist attendees effectively with:

- Claiming dividends and shares that have remained unclaimed for over six to seven years;
- On-the-spot updating of KYC and nomination details;
- Prompt resolution of claim-related issues.

For more information, please visit: www.iepf.gov.in

For details: *https://www.pib.gov.in/PressReleasePage.aspx?PRID=2133165*

❖ *ESG Update*

Redefine Properties - ESG strategy

Company incorporates its approach to mitigating sustainability-related risks and pursuing related opportunities into its ESG strategy, which is incorporated into the annual board strategy. Redefine incentivises the management of environmental focus areas through selected management KPIs. These KPIs align with the achievement of the long-term business strategy and are associated with specific stakeholders, unless otherwise stated. Furthermore, they align with relevant UN SDGs and form part of Redefine's ESG key performance area framework. Company aims to incentivise and motivate executives and members of senior management to pursue environmental objectives, particularly those that enable access to capital (for example, Green Star certifications, net zero certification, the sustainability linked 2021 bond key performance areas, and green bond requirements).

For details: *https://www.redefine.co.za/view-file/2024-ESG.pdf*

❖ *Business and Economy*

- **India to Remain Fastest-Growing Major Economy in FY26 (May 31, 2025)**

India is set to retain its position as the fastest-growing major economy in Financial Year 2026, supported by strong macroeconomic fundamentals, a resilient financial sector, and a focus on sustainable growth, according to a State Bank of India (SBI) report. SBI estimates India's GDP growth for Fiscal Year 25 at 6.5 percent, supported by a strong 7.4 percent growth in the fourth quarter. This growth was helped by a 9.4 percent rise in capital investment during the quarter. For the full year, capital formation went up by 7.1 percent. In the fourth quarter, the industry and services sectors grew by 6.5 percent and 7.3 percent respectively. The construction sector saw the highest growth in six quarters at 10.8 percent, while manufacturing grew by 4.8 percent. Private consumption increased by 7.2 percent during the year, and exports rose by 6.3 percent. However, imports dropped by 3.7 percent in Fiscal Year 25, with a sharp 12.7 percent fall in Quarter Four.

For details: *https://www.newsonair.gov.in/india-to-remain-fastest-growing-major-economy-in-fy26-sbi-report/*

- **Digital Competition Law waits its turn (June 02, 2025)**

The corporate affairs ministry is unlikely to bring in the proposed digital competition legislation this fiscal to regulate large players, as it aims to first introduce amendments to the Insolvency and Bankruptcy Code (IBC) and the Companies Act, people aware of the development said. On top of that, the ministry is also tied up with plans to expand the PM Internship Scheme for youth by September-October. In March 2024, a panel led by then corporate affairs secretary Manoj Govil had suggested a new antitrust law with an ex-ante framework to regulate only "systemically significant digital enterprises" that have a "significant presence" in India. It had submitted with the government a draft digital competition bill, along with its report, for consideration.

For details: *https://economictimes.indiatimes.com/news/economy/policy/digital-competition-law-waits-its-turn/articleshow/121555343.cms*

❖ ***Pronouncement***

May 28, 2025	**POOJA ENTERPRISES VERSUS ACIT, CENTRAL CIRCLE-14, DELHI**	**ITAT Delhi**

Additions arise out of the search action carried out by authorities under the CGST Department and also survey conducted u/s 133A at the office premises of the assessee

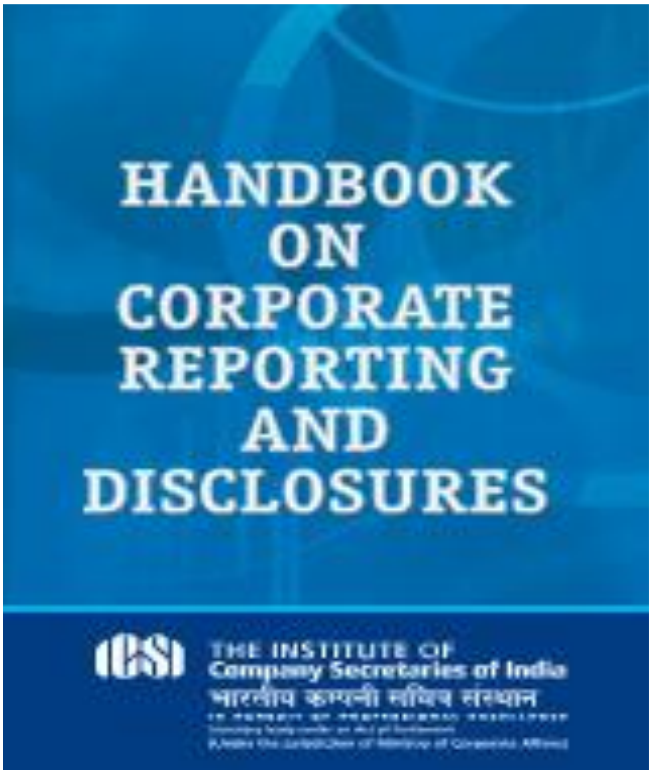
Decision: Primarily the additions arise out of the search action carried out by authorities under the CGST Department and also survey conducted u/s 133A of the Act at the office premises of the assessee. Based upon the incriminating evidences found during the search and survey operations, the issue of bogus purchases was examined leading to disallowances under various heads and also additions u/s 69A of the Act. After going through the impugned orders, we find that the ld. tax authorities have duly appreciated the incriminating materials for drawing inferences and in the absence of any factual assistance to counter the findings of ld. tax authorities, we find no reason to interfere.

Market Watch

Stock Market Indices as on 02.06.2025	
S & P BSE Sensex	81373.75(-0.09%)
Nifty 50	24716.60(-0.14%)

Foreign Exchange Rates as on 02.06.2025 *(https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)*			
INR / 1 USD	**INR / 1 EUR**	**INR / 1 GBP**	**INR/ 1 JPY**
85.43	97.41	115.59	.59

HANDBOOK ON CORPORATE REPORTING AND DISCLOSURES



About the Book

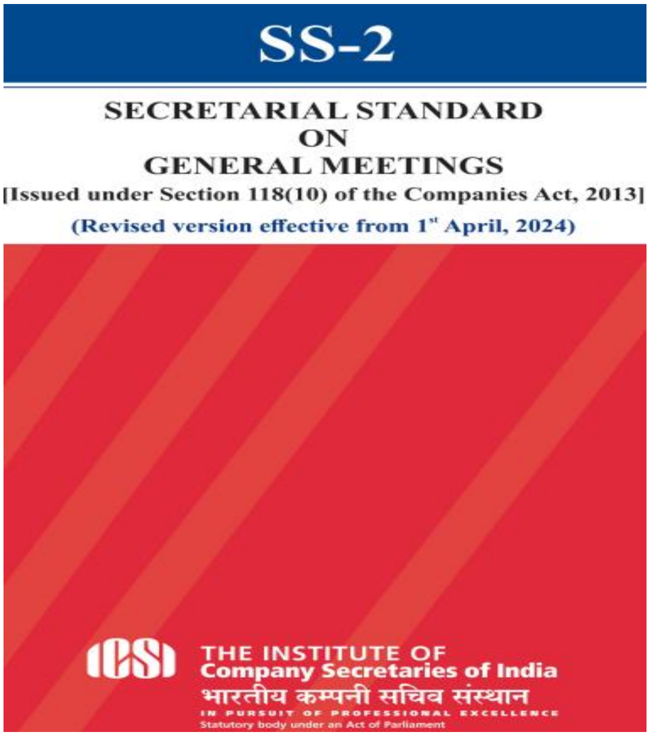
To address the changing landscape of regulatory requirements, emerging trends like integrated reporting and sustainability disclosures, and the influence of technological advancements on reporting practices, the Institute has developed the "Handbook on Corporate Reporting and Disclosures" for navigating the complexities of corporate reporting. It incorporates recent regulatory requirements, industry standards, and best practices adopted by corporates, delivering practical insights and actionable guidance for professionals at all levels.

Year of Publication: 2024

Price: Rs 300/-

Weblink for Purchase:
https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=354

SS-2 - SECRETARIAL STANDARD ON GENERAL MEETINGS



About the Book

Section 118(10) of the Companies Act, 2013 requires every company to observe Secretarial Standards with respect to General and Board Meetings specified by the ICSI and approved as such by the Central Government.

Secretarial Standard on General Meetings (SS-2) was made applicable from 1st July, 2015 and revised version thereof was made applicable from 1st October, 2017. Considering the legal amendments on the subject, SS-2 has been revised further by the ICSI to bring it in alignment with the provisions of the Companies Act, 2013 and rules made thereunder.

Year of Publication: 2024

Price: Rs 70/-

Weblink for Purchase:

https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=314

Prepared by Directorate of Academics

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