



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

Motto
सत्यं वद। धर्मं चर। इष्टं कुरु तृप्तये। अनेके ह्यु त्रेह ब्रह्म

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

Tuesday, December 02, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

Advisory to Ensure Timely Completion of Annual Filings for FY 2024-25 - Last Date Approaching

As you are aware, the Ministry of Corporate Affairs (MCA), through its General Circular No. 06/2025 dated October 17, 2025, has extended the due date for filing financial statements and annual returns for the financial year 2024-25 to December 31, 2025.

It has been observed and indicated by MCA that the number of filings completed so far is significantly lower compared to the previous year. It is therefore advised to complete annual filings without waiting for the extended deadline, as last-minute submissions often lead to portal congestion and technical issues, which may result in non-compliance of law provisions.

We therefore request members to complete annual filings for all associated companies in timely manner.

❖ **Ministry Of Corporate Affairs**

The Companies (Specification of definition details) Amendment Rules, 2025 (December 01, 2025)

The Ministry of Corporate Affairs have notified amendment in the Companies (Specification of definition details) Rules, 2014. As per the amendment for the purposes of sub-clause (i) and sub-clause (ii) of clause (85) of section 2 of the Act, paid up capital and turnover of the small company shall not exceed rupees ten crores and rupees one hundred crores respectively.

For details:

[https://egazette.gov.in/\(S\(0k0md1npwl3zn1rask1cwg4f\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(0k0md1npwl3zn1rask1cwg4f))/ViewPDF.aspx)

❖ **Views & Comments Sought by Regulators**

Inviting Comments on the proposed draft of the amendments to the Post Office Act, 2023 (December 01, 2025)

The Department of Posts (DoP), Ministry of Communications is proposing an initiative to establish an interoperable, standardized and user-centric addressing system as part of the national digital public infrastructure. A Policy Document on the above, titled "Digital Hub for Reference and Unique Virtual Address or DHRUVA – The Digital Address DPI" was circulated on 30.05.2025 earlier, and the inputs received from various stakeholders and the public consultations were incorporated. The Department has now prepared a draft of the proposed amendments to the Post Office Act, 2023 (Act) to provide the legislative strength for the said DHRUVA framework and the associated ecosystem reforms through amendments to the Act.

The Department invites comments/feedback from the public, industry etc. as a part of the public consultation exercise on the proposed draft amendments through. The draft Bill and explanatory notes can be assessed at <https://indiapost.gov.in>. Comments on the draft amendments may be sent by email on: digipin@indiapost.gov.in, latest by 31st December 2025

For details:

https://www.indiapost.gov.in/api/documents/file/U2FsdGVkX19PESUgTK9_qYKAP0PFerlQbtVy8HEuyVXBR5MxnP5gWSVWr3AZjm09U4XnI9i6UIrStK9S-fpZtA

❖ **ESG Update**

ITC Sustainability approach

- Sustain and enhance the Company's status as a global exemplar in sustainable business practices by pursuing the S2.0 vision through multi-dimensional interventions in decarbonisation, building green infrastructure, scaling up carbon sequestration, enhancing resource efficiency, promoting climate smart and regenerative agriculture, enabling water security for all, restoring and preserving biodiversity through nature-based solutions, creating an effective circular economy and sustainable packaging solutions, and enabling the transition to a net zero economy.
- Build climate resilience and adaptive capacity of value chains.
- Develop inclusive value chains that support 10 million livelihoods.
- Create a sustainable ecosystem anchored on a portfolio of healthier, affordable & accessible 'Good For You/Free From' value-added products, in line with national priorities on nutrition.

For details: <https://itcportal.com/content/dam/itc-corporate/open-pdfs/sustainability-reports/itc-sustainabilityreport-2025.pdf>

❖ **Ministry of Micro, Small & Medium Enterprises**

The Trade Enablement and Marketing (TEAM) Scheme leverages Digital Public Infrastructure to empower MSMEs (December 01, 2025)

The Trade Enablement and Marketing (TEAM) Initiative is a Sub- Scheme of the scheme 'Raising and Accelerating MSME Performance' (RAMP), which is a Central Sector Scheme. The outlay of MSME TEAM Initiative is Rs. 277.35 Cr. for the duration of 3 years from 2024 to 2027.

The TEAM Scheme leverages Digital Public Infrastructure to empower MSMEs in e-commerce by:

- Providing MSMEs direct access to a Government-backed digital commerce network called Open Network for Digital Commerce (ONDC) which offers ready-made online storefronts, integrated digital payment solutions, and logistics support.
- Reducing the need for MSMEs to build their own e-commerce platforms by enabling onboarding and cataloguing through ONDC's interoperable systems.
- Using the TEAM portal to digitally register MSMEs, capture their business profiles, and match them efficiently to Seller Network Participants (SNPs) for streamlined onboarding and ongoing digital business support.
- Facilitating capacity-building workshops and support for MSMEs, ensuring they can readily use and benefit from e-commerce and digital market opportunities.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2196859®=3&lang=1>

❖ **Business and Economy**

Government takes revolutionary steps in cooperative sector to strengthen rural economy (December 02, 2025)

The government has taken several revolutionary steps in the cooperative sector over the past four years to strengthen the rural economy. Replying to supplementaries during the Question Hour in the Lok Sabha today, Minister of State for Cooperation Murlidhar Mohol said the Modi government has established the Ministry of Cooperation to strengthen the cooperative societies in the country. He said, there are eight lakh cooperative societies across the country, and around 30 crore people are directly associated with these societies as members. Mr Mohol said that today, 50 per cent of the country's population is connected with cooperatives.

For details: <https://www.newsonair.gov.in/government-takes-revolutionary-steps-in-cooperative-sector-to-strengthen-rural-economy/>

❖ **Pronouncement**

25th August 2025	Glencore International AG ... Appellant Versus M/s. Shree Ganesh Metals and another ... Respondents	CIVIL APPEAL NO. 11067 OF 2025 [@ Special Leave Petition (C) No. 27985 of 2019]
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In this case the Supreme Court observed that the non-signing of an arbitration agreement is no bar to refer the dispute to arbitration, if the parties have otherwise consented to arbitration.

This appeal is against the Delhi High Court's decision which declined reference to arbitration merely because Respondent No.1 didn't sign the arbitration agreement.

The Court relied on the case of *Govind Rubber Limited vs. Louis Dreyfus Commodities Asia Private Limited 2015 SC*, wherein this Court observed that a commercial document having an arbitration clause has to be interpreted in such a manner as to give effect to the agreement rather than invalidate it. "On reading the provisions it can safely be concluded that an arbitration agreement even though in writing need not be signed by the parties if the record of agreement is provided by exchange of letters, telex, telegrams or other means of telecommunication. Section 7(4)(c) provides that there can be an arbitration agreement in the exchange of statements of claims and defence in which the existence of the agreement is alleged by one party and not denied by the other. If it can be prima facie shown that the parties are at ad idem, then the mere fact of one party not signing the agreement cannot absolve him from the liability under the agreement. In the present day of e-commerce, in cases of internet purchases, tele purchases, ticket booking on internet and in standard forms of contract, terms and conditions are agreed upon. In such agreements, if the identity of the parties is established, and there is a record of agreement it becomes an arbitration agreement if there is an arbitration clause showing ad idem between the parties. Therefore, signature is not a formal requirement under Section 7(4) (b) or 7(4)(c) or under Section 7(5) of the Act."

"It is clear that for construing an arbitration agreement, the intention of the parties must be looked into. The materials on record which have been discussed hereinabove make it very clear that the appellant was prima facie acting pursuant to the sale contract issued by the respondent. So, it is not very material whether it was signed by the second respondent or not."

The Court also relied on *Caravel Shipping Services Private Limited vs. Premier Sea Foods Exim Private Limited 2019 SC*, in which it had affirmed and reiterated the legal position laid down in *Jugal Kishore Rameshwardas vs. Goolbai Hormusji 1955 SC* to the effect that an arbitration agreement needs to be in writing though it need not be signed. Noting the fact that the requirement of the arbitration agreement being in writing has been continued in Section 7(3) of the Act of 1996, it was observed that Section 7(4) only added that an arbitration agreement could be found in the circumstances mentioned in the three sub-clauses that make up Section 7(4) but that did not mean that, in all cases, an arbitration agreement needs to be signed. It was held that the only pre-requisite is that it should be in writing, as pointed out in Section 7(3). This legal principle would hold good equally for an arbitration agreement covered by Sections 44 and 45 of the Act of 1996.

In the present case, the court held that, since the Respondent No.1 consented to the contractual terms via email, the High Court's refusal to refer to an arbitration on the ground of non-signing of the arbitration agreement cannot be sustained. Accordingly, the Court allowed the appeal, and the case was restored to the file of the High Court to be referred to an arbitration by the High Court in accordance with law.

For details:

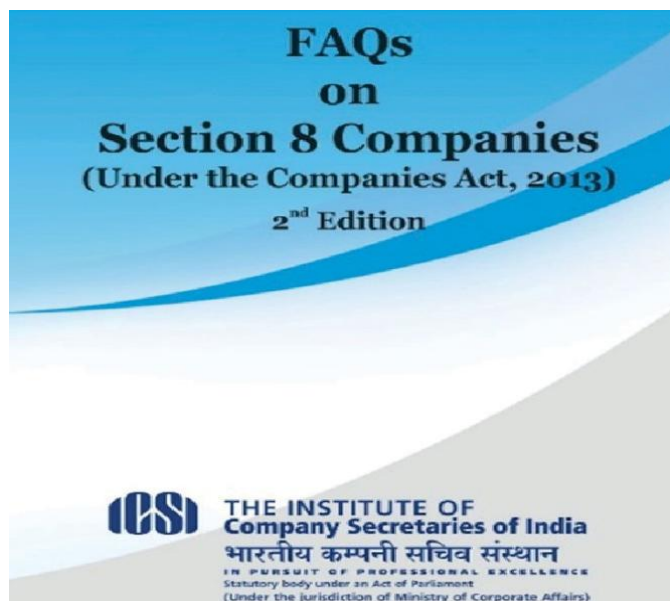
https://api.sci.gov.in/supremecourt/2019/41844/41844_2019_13_1501_63666_Judgement_25-Aug-2025.pdf

ICSI**(Management and Development of Company Secretaries in Practice) Guidelines, 2023****ICSI
(Management and Development of Company Secretaries in Practice) Guidelines, 2023****About the Book**

These Guidelines aim to facilitate the Company Secretary in Practice by consolidating all relevant Guidelines as applicable to Company Secretary in Practice along with the processes involved therein in a coherent manner that ensures ease of reference and enhanced comprehension; right from applying for the PCS Orientation Programme and enrolling as Company Secretary in Practice to running successful Practice.

Year of Publication: 2023**Price: Rs. 200/-****Weblink for Purchase:**

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=307>

FAQS ON SECTION 8 COMPANIES**FAQs
on
Section 8 Companies
(Under the Companies Act, 2013)
2nd Edition****About the Book**

Publication titled "Frequently Asked Questions on Section 8 Companies" is prepared to clarify certain questions with respect to the Compliance aspects of section 8 Companies.

Year of Publication: 2023**Price: Rs. 225/-****Weblink for Purchase:**

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=287>

❖ Market Watch**Stock Market Indices as on
02.12.2025**

S & P BSE Sensex	85138.27(-0.59%)
Nifty 50	26032.20(-0.55%)

Foreign Exchange Rates as on 02.12.2025

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
89.88	104.35	118.76	.57

Prepared by Directorate of Academics

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

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