



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। इच्छते चेह तन्मते; एतन्मते लोकेतद्युक्ताहइ

Mission

"To develop high calibre professionals facilitating good corporate governance"

Wednesday, June 03, 2026

Info Capsule

President

CS Pawan G Chandak

Vice President

CS Dwarakanath C

❖ *Ministry of Education*

Department of Higher Education, Ministry of Education launches applications for the Prime Minister Research Chair (PMRC) Scheme 2026 (June 02, 2026)

The Department of Higher Education, Ministry of Education, Govt. of India, has launched the PMRC Scheme 2026 to attract top-tier Indian-origin researchers, scientists, and professionals from global institutions to premier Indian Higher Education Institutions (HEIs) and national laboratories. The scheme targets 13 national priority areas, including semiconductors, cybersecurity, space, and healthcare, across three career categories: Young Research Fellows, Senior Research Fellows, and Research Chairs. Supported by seven premier Lead Institutions (such as IISc and various IITs) and overseen by the Principal Scientific Advisor, selected fellows will receive financial support and infrastructure access to boost international academic collaboration and innovation within top-ranked NIRF institutions and government research centers.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2267881&req=3&lang=1>

❖ *Ministry of Electronics & IT*

Digital India BHASHINI Division, Current AI and Kalpa Impact Launch VYOMA Innovation Challenge to Advance Multilingual Edge AI Innovation (June 02, 2026)

The Digital India BHASHINI Division (DIBD) has partnered with Current AI and Kalpa Impact to launch the VYOMA Innovation Challenge, an initiative aimed at developing open-source, multilingual, voice-first AI solutions for offline and low-connectivity environments. The challenge builds upon "Sunno Sutra," an AI reference handheld device unveiled at the IndiaAI Impact Summit 2026. It invites startups, researchers, and students to enhance this platform through hardware optimization, model development, and practical use cases across sectors like healthcare, agriculture, and education. Twenty shortlisted teams will receive developer kits and technical mentorship, with finalists competing before a jury for prizes worth up to ₹80 lakh and government deployment opportunities.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2268112®=3&lang=1>

❖ *Ministry of Home Affairs*

Government Notifies Immigration and Foreigners (Amendment) Rules, 2026 with key changes to registration timelines (June 02, 2026)

Centre has notified amendments to the Immigration and Foreigners Rules, mandating that foreigners arriving in India for up to 180 days must register themselves before the expiry of their visa if they seek to extend their stay in the country. Previously, registration had to be completed within 14 days after the end of the 180-day period. The Ministry of Home Affairs has notified the Immigration and Foreigners (Amendment) Rules, 2026, introducing key changes to registration timelines and the appeals mechanism under the Immigration and Foreigners Rules, 2025. However, late registration beyond this period will now be permitted only under emergent circumstances. For the first time, an online appeal system has been added in the rules. A person affected by any order can now file an online appeal with the Commissioner of the Bureau of Immigration. The appeal must be filed within 30 days of receiving the order. The Commissioner will have to give a decision after hearing the concerned party, and the matter should be resolved within 60 days.

For details: <https://ddnews.gov.in/en/india-oman-cepa-to-unlock-new-trade-investment-opportunities-piyush-goyal/>

❖ *ESG Update*

PepsiCo Green Bonds

Green Bond Framework

- Circular economy and virgin plastic waste reduction
- Decarbonization and climate resilience within our operations and value chain
- Pursuing net positive water impact
- Regenerative agriculture

Since the issuance of PepsiCo second Green Bond in 2022, we've allocated

- \$742 million toward projects to improve packaging circularity, helping to avoid more than 630,000 metric tons of greenhouse gas (GHG) emissions compared with using virgin plastic;1
- \$340 million toward decarbonization projects, initiated between 2020 and 2024 that are expected to help reduce our Scope 1 and 2 GHG emissions by over 155,000 metric tons per year;
- \$98 million to pursue a net positive water impact, replenishing over 20 billion liters in high water-risk watersheds since 2020 and operationalizing efforts between 2020 and 2024 that are expected to avoid the use of more than 2.7 billion liters of water in our operations annually; and
- \$62 million to support regenerative agricultural practices, covering more than 4 million acres. We're proud to be one of the first companies in the food and beverage industry to launch this innovative financing tool.

For Details: <https://www.pepsico.com/docs/pepsico-5v9wci20/media/Files/esg-topics/Green-Bond-Report-2025---October-28.pdf>

❖ *Competition Commission of India*

• CCI approves acquisition of Macquarie AirFinance Limited by Dubai Aerospace Enterprise (DAE) Ltd through DAE Eirecam Designated Activity Company (June 02, 2026)

The proposed combination relates to the acquisition of Macquarie AirFinance Limited by Dubai Aerospace Enterprise (DAE) Ltd (through DAE Eirecam Designated Activity Company) from its current shareholders. Dubai Aerospace Enterprise (DAE) Ltd (Acquirer 1) is a globally active aircraft lessor headquartered in Dubai, serving customers in over 80 countries. DAE Eirecam Designated Activity Company is a downstream holding of Acquirer 1. Macquarie AirFinance Limited is also a globally active aircraft lessor headquartered in Dublin, serving customer in over 45 countries.

For Details: <https://www.cci.gov.in/media-gallery/press-release/details/659/0>

• CCI approves the proposed combination related to restructuring of UPL group companies and others. (June 02, 2026)

The parties to the proposed combination are:

- UPL Limited (UPL 1),
- UPL Sustainable Agri Solutions Limited (UPL SAS),
- UPL Global Sustainable Agri Solutions Limited (UPL 2),
- UPL Crop Protection Holdings Limited (Cayman 1),
- TPG Upswing Limited (TPG),
- Platinum Jasmine A 2018 Trust (acting through its trustee, Platinum Owl C 2018 RSC Limited) (Platinum),
- Woodhall Holdings (DIFC) Limited (WHL).

The proposed combination is a reorganisation and involves a series of interconnected steps that will result in the transfer of two business verticals of UPL 1, i.e., (i) the India crop protection business (housed under UPL SAS) (India CPC Business); and (ii) the global crop protection business (housed directly and indirectly (through its subsidiaries) under Cayman 1) (Global CPC Business) to UPL 2 (another wholly owned subsidiary of UPL 1).

For Details: <https://www.cci.gov.in/media-gallery/press-release/details/660/0>

❖ **Pronouncement**

May 22, 2026.	Mr. Deep Chandra Pande vs. Roppen Transportation Services Private Limited ('Rapido')	Competition Commission of India, Case No. 47 of 2025
------------------	--	--

Whether Rapido's business model amounts to predatory pricing and abuse of dominant position under the Competition Act, 2002

Brief Facts: The Informant, who was the Director of HitoHit Solutions (OPC) Private Limited, a licensed aggregator under the Uttarakhand On-Demand Transportation Rules, filed a complaint against Rapido alleging abuse of dominant position under Section 4 of the Competition Act, 2002. He alleged that Rapido deployed private white-plate two-wheelers for commercial hire in violation of the Motor Vehicles Act, 1988, and that this allowed it to avoid costs related to commercial permits, insurance and taxes, thereby enabling predatory pricing. He further alleged that Rapido charged fares as low as ₹14/km, which was below the state-mandated minimum fare of ₹60 for the first 2 km and ₹18/km thereafter. The Informant also alleged that Rapido's zero-commission model in the auto segment was opaque with respect to GST and STA tax remittances, that it shifted pickup costs onto drivers in violation of Transportation Rules, and that it dispatched e-rickshaws against auto bookings while charging auto fares. Along with the main complaint, an Interlocutory Application was filed seeking various interim reliefs including geo-fencing of non-commercial vehicles and mandatory tax compliance directions.

Judgment: The Commission, upon careful consideration of the Information and annexures filed, found no prima facie case of contravention under Section 4 of the Competition Act, 2002, and accordingly closed the matter forthwith under Section 26(2) of the Act. It held that the allegations concerning plying of vehicles without valid permits were governed by the Motor Vehicles Act, 1988 and fell outside the domain of competition law. Similarly, the allegations regarding GST and STA tax opacity, driver pickup cost externalization, and e-rickshaw substitution were found to be beyond the purview of competition law. On the allegation of predatory pricing, the Commission compared Rapido's prevailing rate card with the maximum passenger fares notified by the Transport Authority of Uttarakhand and observed that Rapido's fares did not fall below the prescribed maximum limits, rendering the allegation unsubstantiated. Consequently, the Interlocutory Application No. 546 of 2025 seeking interim reliefs was also dismissed. The Commission clarified that it had expressed no opinion on the merits of any legal rights or remedies otherwise available to the Informant.

For Details: <https://www.cci.gov.in/antitrust/orders/details/1252/0>

❖ **Market Watch**

Stock Market Indices as on 03.06.2026	
S & P BSE Sensex	74346.17(-0.41%)
Nifty 50	23405.60(-0.33%)

Foreign Exchange Rates as on 03.06.2026 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
95.77	111.26	128.78	.59

❖ Business & Economy

India moving towards smart, sustainable mobility through electronically enabled highways: NHEV Director Abhijeet Sinha (June 02, 2026)

India is entering a transformative era of smart, connected, and sustainable transportation through the development of electric and electronically enabled highways, according to Abhijeet Sinha, Project Director of National Highways for Electric Vehicles (NHEV). Speaking at a press conference in New Delhi, Mr Sinha emphasized that this initiative aims to significantly improve ease of mobility, upgrade road safety, and boost logistics efficiency while solidifying India's electric vehicle ecosystem. Under the leadership of Prime Minister Narendra Modi, NHEV has been developing this future-ready electric highway model since 2018-19. The upcoming network will seamlessly integrate advanced electric charging infrastructure, intelligent digital tracking systems, and dedicated emergency response mechanisms to build a safer, highly efficient, and technology-driven transport network across the country.

For Details: <https://www.thehindubusinessline.com/economy/india-set-to-emerge-as-worlds-2nd-largest-solar-market-in-2026-nsefi/article70860762.ece>



GUIDANCE NOTE ON MEETINGS OF THE BOARD OF DIRECTORS (AMENDED UPTO 31ST JULY, 2025)-DEC 25

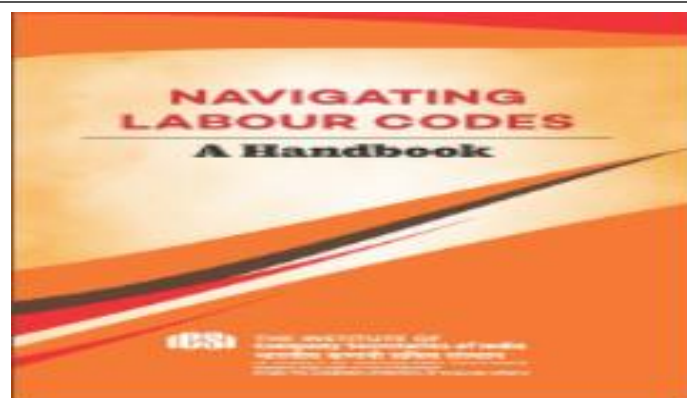
Author: ICSI

Publication: ICSI

Price: Rs. 300

For details:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=398>



NAVIGATING LABOUR CODES - DEC 25

Author: ICSI

Publication: ICSI

Price: Rs. 300

For details:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=394>

Prepared by Directorate of Academics & Research

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

Disclaimer: Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.