



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। कुरुते तु तेन ह्येव।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, June 06, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan B Chandak

❖ Ministry of Corporate Affairs

The Companies (Accounts) Second Amendment Rules, 2025 (May 30, 2025)

The Ministry of Corporate Affairs (MCA) vide its notification G.S.R 357(E) dated May 30, 2025, has notified "the Companies (Accounts) Second Amendment Rules, 2025" which shall come into force with effect from the 14th day of July, 2025. According to the amendment, in rule 5 and rule 8, the Form AOC-1 and Form AOC-2 are to be referred as e-Form AOC-1 and e-Form AOC-2, respectively. Further, in rule 5(x) following mentioned additional details shall be given with a statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- (a) number of complaints of sexual harassment received in the year;
- (b) number of complaints disposed off during the year; and
- (c) number of cases pending for more than ninety days.

For details:

[https://egazette.gov.in/\(S\(gu0ay4hzxtbv3543y5cmxes2\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(gu0ay4hzxtbv3543y5cmxes2))/ViewPDF.aspx)

❖ Capital Market and Securities Laws

• Framework for Environment, Social and Governance (ESG) Debt Securities (other than green debt securities) (June 05, 2025)

In order to facilitate Issuers to raise funds through issuance of ESG debt securities (other than green debt securities), the operational framework for ESG debt securities (other than green debt securities) i.e. social bonds, sustainability bonds and sustainability-linked bonds has been finalized in consultation with Industry Standard Forum. This shall be applicable to Environmental, Social and Governance (ESG) debt securities labelled as 'social bonds', 'sustainability bonds' and 'sustainability-linked bonds' which are listed or proposed to be listed on a recognized stock exchange. The requirements under this chapter shall be in addition to the requirements specified in SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For details:

https://www.sebi.gov.in/legal/circulars/jun-2025/framework-for-environment-social-and-governance-esg-debt-securities-other-than-green-debt-securities_94424.html

• Limited relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (June 05, 2025)

SEBI, vide this circular has prescribed that, the entities having listed non-Convertible securities, who have complied with the conditions as specified in MCA general circular No.09/2024 dated September 19, 2024 and have not sent hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder, to those holders of non-convertible securities, who have not registered their email address, shall not be subject to any penal action for non-compliance with Regulation 58(1)(b) under the LODR Regulations for the period October 01, 2024 to June 05, 2025. Further, for the period June 06, 2025 to September 30, 2025, similar relaxation from the requirements of Regulation 58(1)(b) of the SEBI LODR Regulations is provided for entities having listed non-convertible securities.

For details: https://www.sebi.gov.in/legal/circulars/jun-2025/limited-relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_94423.html

❖ *ESG update*

Anritsu Corporation

The Anritsu Group has been leading the way as a pioneer in information and communications equipment, contributing to the evolution and development of communications technologies. The Anritsu Group aims to increase long-term corporate value through contributing to building a sustainable future of the global society with "Sincerity, Harmony, and Enthusiasm."

- The Anritsu Group has established materialities (key issues) for each business and ESG by focusing on two pillars of sustainability management i.e.: solving social issues through business and taking on challenges to meet the needs of society.
- The Anritsu Group have prioritized the in-house generation and consumption of renewable energy and promote risk management, and enhance information security as a part of social responsibility.
- Guidelines used as a reference for sustainability reporting: The GRI Sustainability Reporting Standards, The Environmental Reporting Guidelines 2018 published by the Ministry of the Environment, Japan, The Ten Principles of the UN Global Compact, ISO 26000: 2010, IFRS Foundation (Sustainability Accounting Standards) and TCFD (Task Force on Climate-related Financial Disclosures).
- The Anritsu Group Sustainability Goals for the "Good Laboratory Practice 2026" are given below:
 - Greenhouse gases (Scope 1 + 2): 23% or more reduction compared to FY2021 and Greenhouse gases (Scope 3): 17.5% or more reduction compared to FY2019.
 - In-house power generation ratio: 14% or more.
 - Release products that support resource recycling and 100% material recycling of plastic waste.
 - Promoting the diversity of the Board of Directors: Ratio of female directors: 20% or more and Intensive discussion of management issues at board meetings: 6 times per year.

For details:

https://dl.cdn-anritsu.com/en-en/about-anritsu/csr/2024/e-ar2024.pdf?_gl=1*15kf87e*_gcl_au*Njl5MDUyODA4LjE3NDkxODc5ODc.*_ga*NDcwNjQ4MDU0LjE3NDkxODc5ODc.*_ga_3XFR9PJNMJ*cZ3NDkxODc5ODYkbzEkZzAkdDE3NDkxODc5ODYkajYwJGwwJGgw

❖ *Reserve Bank of India*

Indian markets open higher after RBI's surprise 50 bps rate cut (June 06, 2025)

Indian equity markets opened on a strong note Friday (06.06.2025), buoyed by the RBI unexpected 50 basis point repo rate cut, which lifted investor sentiment and sparked a broad-based rally from early lows. The BSE Sensex rose 96 points or 0.12% to 81,538, recovering nearly 350 points from the day's intraday low. Similarly, the NSE Nifty50 gained 29 points or 0.12%, trading at 24,780, as markets welcomed the central bank's proactive move to support growth. The RBI cut the repo rate to 5.50%, exceeding market expectations. Governor Sanjay Malhotra noted that inflation management remains a challenge, and the move aims to balance growth concerns with price stability. According to analysts, with the RBI delivering a dovish surprise, markets may see renewed momentum in rate-sensitive sectors like real estate, infrastructure, and capital goods.

For details: <https://www.newindianexpress.com/business/2025/Jun/06/indian-markets-open-higher-after-rbis-surprise-50-bps-rate-cut>

❖ ***Business an Economy***

• **Central Bank buys stakes in Future Generali life, non-life ventures (June 06, 2025)**

Government-owned Central Bank of India acquired stakes in two insurance ventures of Future Generali group in India. The bank has acquired a 24.91 per cent stake in non-life firm Future Generali India Insurance Company for Rs 451 crore. It also bought a 25.18 per cent stake in Future Generali India Life Insurance Company Ltd (FGILICL) for a cash consideration of Rs 57 crore as part of the insolvency process. Generali of Italy is the largest shareholder in both the companies with stakes of close to 74 per cent. The acquisition has been cleared by the Competition Commission of India, the RBI and the IRDAI. The acquisition was made through a bid/resolution plan submitted by Central Bank of India under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

For details: <https://indianexpress.com/article/business/companies/central-bank-buys-stakes-in-future-general-life-non-life-ventures-10050970/>

• **PMO to meet for creating India's 'Big Four' (June 06, 2025)**

The Prime Minister's Office (PMO) is scheduled to hold a crucial meeting to deliberate on ways to create large home-grown accountancy firms akin to the so-called 'Big Four'. The meeting-to be chaired by Shri Shaktikanta Das, principal secretary to Prime Minister Narendra Modi-will likely discuss plans to weigh necessary regulatory changes and other interventions to make it easier for domestic accounting firms to scale up. It will be attended by senior officials with the Prime Minister's Office and the corporate affairs ministry, among others. At present, the Big Four-EY, Deloitte, KPMG, PwC-along with Grant Thornton and BDO dominate the Indian audit ecosystem, with their affiliates having handled assignments of 326 of the 486 Nifty-500 companies as of March 2025, according to a primeinfobase.com report.

For details: <https://economictimes.indiatimes.com/news/economy/policy/pmo-to-meet-today-for-creating-indias-big-four/articleshow/121658786.cms>

• **India, Kyrgyzstan's Bilateral Investment Treaty comes into force (June 06, 2025)**

India and Kyrgyzstan today signed the Protocol and exchanged the Instrument of Ratification of the Bilateral Investment Treaty (BIT). The BIT was signed in presence of Union Finance Minister Nirmala Sitharaman and Foreign Affairs Minister of Kyrgyzstan, Zheenbek Kulubaev Moldokanovich in New Delhi. The new Treaty replaces the earlier agreement enforced on 12th May 2000, ensuring continuity in the protection of investments between the two nations. Highlighting its benefits, the Finance Ministry said that the India-Kyrgyz BIT marks a significant milestone in strengthening bilateral economic relations and fostering a secure and predictable investment environment. It aims to promote and protect interests of investors of either country in the territory of the other country with various key features. The Ministry added that the treaty is expected to further encourage cross-border investments and deepen economic cooperation between India and Kyrgyzstan.

For details: <https://www.newsonair.gov.in/india-kyrgyzstans-bilateral-investment-treaty-comes-into-force/>

❖ **Pronouncement**

July 10, 2024	Central Information Commission {Appellant(s)} Versus D.D.A. & Anr{Respondent(s)}	Supreme Court of India Civil Appeal No.2230 of 2012 2024 INSC 513
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Section 12(4) of the RTI Act reveals that the powers of "superintendence, direction and management" are intended to enabling the CIC to adopt measures, including the framing of Regulations, that ensure transparency, accountability, and efficient handling of its responsibilities

Brief Facts

The High Court, by the impugned order, quashed the Central Information Commission (Management) Regulations, 2007 framed by the Chief Information Commissioner and held that the CIC has no power to constitute Benches of the Commission. The appeal to the Supreme Court is confined to the issue of the validity of the Regulations and the powers of the CIC under Section 12(4) of the Right to Information Act, 2005.

Judgement

Hon'ble Apex Court inter alia observed that the use of the words "superintendence, direction and management" in Sections 12(4) and 15(4) of the RTI Act clearly provides the CIC an ambit of power wide enough to frame its own Regulations and to delegate its power to a committee formed by it. The Central Information Commission, utilizing these broad powers, has enacted 'The Central Information Commission (Management) Regulations, 2007.' While the RTI Act does not explicitly grant CIC the authority to frame Regulations, the overarching powers granted under Section 12(4) of the RTI Act inherently include the ability to manage the Commission's affairs effectively. These Regulations are essential tools for ensuring the efficient administration and operation of the Commission, addressing various procedural and managerial aspects necessary for fulfilling its mandate. Focusing narrowly on the nomenclature and the absence of an explicit provision for Regulation-making within the RTI Act would undermine the broader purpose and intent of the same. The nomenclature used to describe these Regulations should not detract from their necessity and their role in facilitating the Commission's functioning. A purposive interpretation of Section 12(4) of the RTI Act reveals that the powers of "superintendence, direction and management" are intended to be comprehensive, enabling the CIC to adopt measures, including the framing of Regulations, that ensure transparency, accountability, and efficient handling of its responsibilities. Thus, the creation of these Regulations is not only justified but crucial for the CIC to manage its workload and operational demands effectively, thereby serving the core objectives of the RTI Act.

Further, Hon'ble Supreme Court believed that the autonomy of the Central Information Commission is of paramount importance to its effective functioning. Any undue interference in its administrative functions, such as the power to constitute benches, would significantly impede its ability to handle the large volume of cases efficiently and expeditiously. The CIC must be allowed to operate independently and exercise its powers of superintendence, direction, and management without external constraints. The principle of non-interference is crucial for maintaining the integrity and efficacy of the CIC. Allowing the Commission to function autonomously ensures that it can fulfil its role in promoting transparency and accountability, which are the cornerstones of the RTI Act. The ability to form benches and allocate work among Information Commissioners is essential for the CIC to manage its workload effectively and uphold the citizens' right to information.

For details: https://api.sci.gov.in/supremecourt/2010/27047/27047_2010_7_1501_53544_Judgement_10-Jul-2024.pdf

❖ **Market Watch**

Stock Market Indices as on 06.06.2025	
S & P BSE Sensex	82188.99(+0.92%)
Nifty 50	25003.05(+1.02%)

Foreign Exchange Rates as on 06.06.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
85.78	98.11	116.24	.59

Guidance Note on the Report of the Board of Directors

About the Book

To promote uniformity in disclosures within the Board's Report, the ICSI has issued the "**Secretarial Standard on Report of the Board of Directors**" (SS-4) for recommended observance.

The accompanying **Guidance Note on the Report of the Board of Directors** provides explanations, procedures, and practical aspects related to the provisions in SS-4, facilitating compliance for stakeholders.

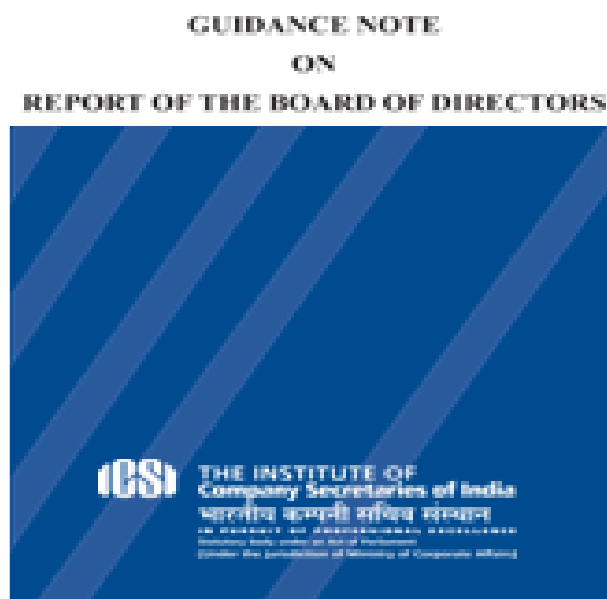


Year of Publication: 2019

Price: Rs. 200 /-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=185>



MODEL CODE FOR MEETINGS OF NON-CORPORATE ENTITIES

About the Book

Non-corporate entities can be established as societies, trusts, clubs, welfare associations, civic bodies, and more. The legal principles and procedures governing these entities are defined by the relevant laws or their respective bye-laws.

In addition to the applicable legal requirements, this Model Code offers essential governance practices for convening and conducting meetings of the Governing Council or Management Committee, aiming to harmonize the diverse practices currently in use.

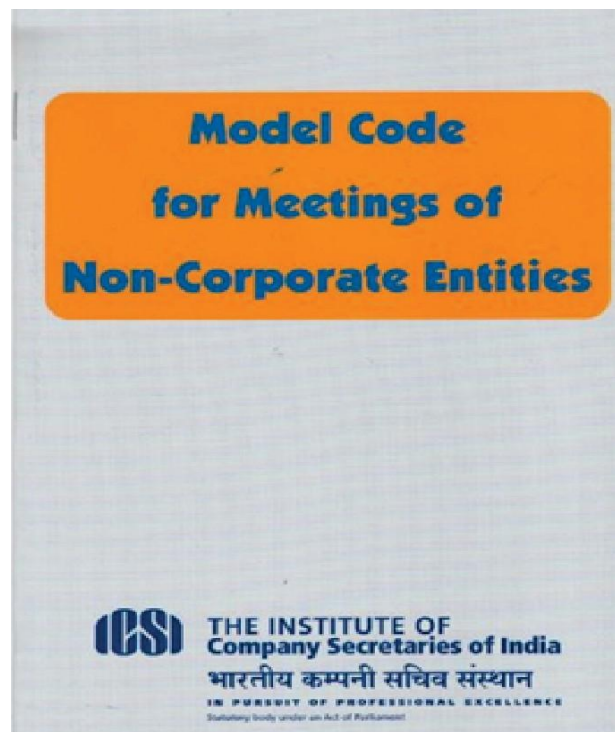


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