



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थे क्लेशं त्यजेत्। क्लेशं त्यजेत् इष्टं वद।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, November 07, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

❖ Reserve Bank Of India

Indian Banks Far More Mature Than a Decade Ago: RBI Governor (November 07, 2025)

Governor of RBI Sanjay Malhotra, said that Indian banks are far more mature compared to a decade ago. Addressing the State Bank of India Banking and Economics Conclave 2025 in Mumbai, the Governor, noted that the State Bank of India has transformed from being in loss in 2018 to becoming a 100 billion dollar company. The RBI Governor highlighted a series of regulatory measures-including the Asset Quality Review (AQR) in 2015, the Prompt Corrective Action (PCA) Framework, consolidation of 27 public sector banks, massive recapitalisation, and the Insolvency and Bankruptcy Code (IBC)-which have fundamentally transformed India's credit culture. He also noted that, in parallel, major reforms were undertaken to strengthen monetary and macroeconomic stability. These included the adoption of a flexible inflation-targeting regime, deepening of forex markets, and the gradual liberalisation of the capital account.

For details:

<https://www.newsonair.gov.in/indian-banks-far-more-mature-than-a-decade-ago-rbi-governor/>

❖ Ministry of Corporate Affairs

The Companies (Meetings of Board and its Powers) Amendment Rules, 2025 (November 07, 2025)

The Ministry of Corporate Affairs (MCA) vide its notification G.S.R 811(E) dated November 03, 2025, has notified "the Companies (Meetings of Board and its Powers) Amendment Rules, 2025" which shall come into force on the date of their publication in the Official Gazette. According to the amendment rule 11 (2) is substituted with the following:

'(2) For the purposes of clause (a) of sub-section (11) of section 186 of the Act, the expression "business of financing industrial enterprises" shall include-

(i) with regard to a Non-Banking Financial Company registered with the Reserve Bank of India, "business of giving of any loan to a person or providing any guaranty or security for due repayment of any loan availed by any person in the ordinary course of its business"; and

(ii) with regard to a Finance Company registered with the International Financial Services Centres Authority, "activities as provided in sub-clause (a), or sub-clause (e) of clause (ii) of sub-regulation (1) of regulation 5 of the International Financial Services Centres Authority (Finance Company) Regulations, 2021 in the ordinary course of its business".

For details:

[https://egazette.gov.in/\(S\(c44bq0vjr4qyu4qsf4ox2qee\)\)/ViewPDF.aspx](https://egazette.gov.in/(S(c44bq0vjr4qyu4qsf4ox2qee))/ViewPDF.aspx)

❖ Capital Market and Securities Law

SEBI Intensifies Efforts to Combat Online Investment Scams, Calls for Greater Collaboration from Social Media Platforms (November 06, 2025)

SEBI has issued press release PR No. 69/2025 dated November 06, 2025, stating, in an effort to enhance investor protection, SEBI has formally communicated with major social media platforms and internet search engine providers, urging them to implement robust mechanisms to prevent the misuse of their platforms for fraudulent activities. This initiative aligns with the global call to action by the International Organization of Securities Commissions (IOSCO).

SEBI supports IOSCO's recommendations and to address these challenges decisively, SEBI has called upon the platforms to immediately prioritize and fast-track measures (as mentioned) for the Indian market.

For details:

https://www.sebi.gov.in/media-and-notifications/press-releases/nov-2025/sebi-intensifies-efforts-to-combat-online-investment-scams-calls-for-greater-collaboration-from-social-media-platforms_97655.html

❖ *Views & Comments Sought by Regulators*

Consultation paper on Amendments to SEBI (CAPSM) Regulations, 2007 (November 06, 2025)

SEBI has issued consultation paper to solicit comments / views / suggestions from the public and other stakeholders on the proposed amendments to 'SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007 ("CAPSM Regulations")'. The following proposals are being made:

- i) Review/ Expansion of the definition of "Associated Persons"
- ii) Manner of obtaining certificate
- iii) Inclusion of electronic mode of participation for Continuing Professional Education (CPE) programs
- iv) Reviewing the exception criteria for manner of obtaining certificate

The comments / suggestions should be submitted latest by November 27, 2025 through the online web-based form.

For details:

https://www.sebi.gov.in/web/?file=https://www.sebi.gov.in/sebi_data/attachdocs/nov-2025/1762430197037.pdf#page=1&zoom=page-width,-16,842

❖ *ESG update*

Indraprastha Gas Limited (IGL)

- IGL has generated 5, 61,309 units of power from solar plants installed by IGL.
- IGL is continuously expanding its operations to provide eco-friendly fuel to its customers and taking further steps to reduce carbon emissions in its direct or indirect operations. IGL is fully conscious of its duties towards society and discharges the same in letter and spirit.
- IGL is dedicated to environmental stewardship and recognizes its role and duty in mitigating the impact of climate change.
- IGL constantly endeavors to reduce pollution levels further by supplying Natural Gas, a cleaner and greener fuel, to various parts of the country.
- The Company has prepared draft Net Zero Strategy. Green House Gas Inventorization is being conducted annually along with monitoring of Net Zero targets.

For details:

https://nsearchives.nseindia.com/corporate/IGL1_24102025145919_BRSRReportFY202425.pdf

❖ *Business & Economy*

Finance Minister, Shri. Piyush Goyal Deepens India-New Zealand Trade and Investment Ties (November 06, 2025)

Commerce and Industry Minister Piyush Goyal held a series of high level engagements on the second day of his official visit to New Zealand. These engagements aimed at deepening bilateral cooperation in trade, investment, connectivity, and cultural exchanges between India and New Zealand. Mr Goyal also co-chaired the India-New Zealand CEOs Roundtable with his counterpart Todd McClay. The roundtable brought together leading business representatives from both countries. Addressing the gathering, Mr Goyal highlighted India's rapidly evolving economic landscape and said that greater collaboration in areas such as technology, agriculture, education, clean energy and sustainability can unlock new avenues of growth. He also called on New Zealand companies to engage closely with the Indian industry in this shared journey, of mutual benefit and long-term value for both sides.

For details:

<https://www.newsonair.gov.in/india-new-zealand-aim-to-elevate-trade-ties-minister-piyush-goyal/>

❖ **Pronouncement**

October 09, 2025	The New India Assurance Company Ltd. {Appellant(s)} Vs. Kogga & Ors {Respondent(s)}	Supreme Court of India Civil Appeal No.2574 of 2011
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Widowed Sisters (who were not minors) of the Deceased Employee Qualify as Dependents under Section 2(1)(d)(iii)(d) Employee's Compensation Act, 1923

Brief Facts

In the above-mentioned case, the deceased was survived by two widowed sisters (Respondent Nos.3 and 4), who were not minors at the time of his demise, but were dependent on him. The Appellant-Insurance Company has preferred the present appeal against the judgment dated 05th October, 2009, passed by the High Court of Karnataka at Bangalore, in M.F.A. No.7194 of 2005 (WC), holding inter alia that the Commissioner had treated the widowed sisters of the deceased employee as his dependents under 1923 Act and awarded compensation in their favour. It is the stand of the Appellant-Insurance Company that the two widowed sisters of the deceased employee do not qualify as dependents of the deceased employee, as contemplated under the Statute.

Legal Provision

Section 2(1)(d) Employee's Compensation Act, 1923 defines Dependent read as under:

(d) "dependent" means any of the following relatives of a deceased employee, namely: —

(i) a widow, a minor legitimate or adopted son, and unmarried legitimate or adopted daughter, or a widowed mother;

Xx xx xx

(iii)(d) a minor brother or a unmarried sister or a widowed sister if a minor,

(e) a widowed daughter-in-law,

Xx xx xx

Order

The Employee's Compensation Act was enacted in the year 1923. The definition of word 'dependent' as noticed in the above referred order, in Section 2(1)(d)(iii)(d) means "*a minor brother or an unmarried sister or a widowed sister if a minor*". In the present time, no one will normally find a widowed sister who is a minor, especially after enactment of the Hindu Marriage Act, 1955.

Supreme Court viewed that the matter needs to be considered by the Law Commission of India for suitable amendment of the aforesaid provision or any other in the 1923 Act.

A copy of the order be sent to the Secretary, Ministry of Law and Justice, who may further refer the same to the Chairperson, Law Commission of India. Intimation about the dismissal of the appeal be sent to the respondents by the Registry of this Court to enable them to withdraw the amount, which is lying deposited in the Karnataka High Court. In case any of the aforesaid respondents has expired, his/her legal heirs are permitted to withdraw the amount along with interest accrued thereon, if any.

For details: https://api.sci.gov.in/supremecourt/2010/2051/2051_2010_16_124_64786_Order_09-Oct-2025.pdf

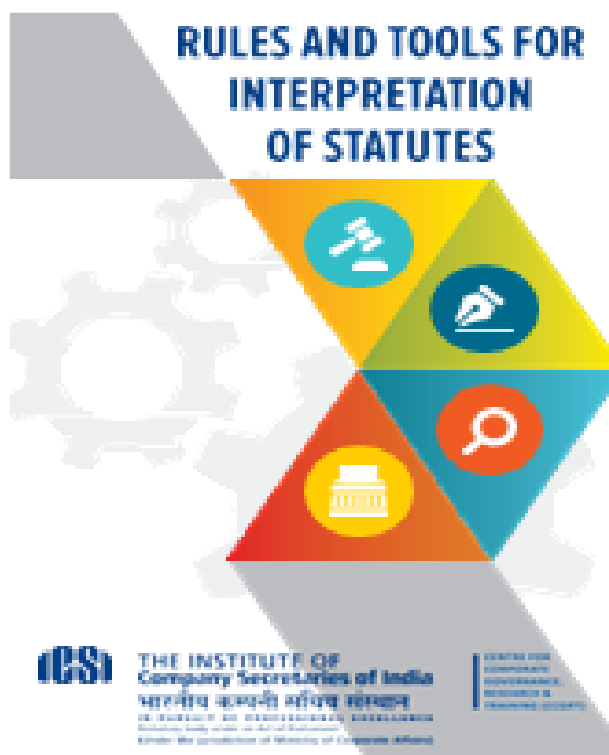
❖ **Market Watch**

Stock Market Indices as on 07.11.2025	
S & P BSE Sensex	83216.28(-0.11%)
Nifty 50	25492.30(-0.07%)

Foreign Exchange Rates as on 07.11.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
88.70	102.30	116.36	.57

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Prepared by Directorate of Academics

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