Info Capsule

Tuesday, July 08, 2025

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

❖ *Ministry of Corporate Affairs*

MCA releases FAQs on Lot 3 Forms (July 07, 2025)

The Ministry of Corporate Affairs has issued FAQs pertaining to the rollout of E-forms from V2 to V3 portal. These FAQs inter alia covers information related to the filling and processing of e-forms. Stakeholders may refer to the link below for more information:

For details:
https://www.mca.gov.in/bin/dms/getdocument?mds=obd2Sfxdh0Lui3yMybiT7A%253D%253D&type=open

❖ *Ministry of Finance*

Nirmala Sitharaman highlights India's strong economic resilience at BRICS (July 08, 2025)

Speaking at the BRICS Finance Minister and Central Bank Governors meeting, Finance Minister Nirmala Sitharaman highlighted India's demonstrated resilience through a combination of strong domestic demand, prudent macroeconomic management, and targeted fiscal measures. The finance minister, as part of her intervention at the meeting, said that India's policy response to trade and financial restrictions has focused on diversifying markets, promoting infrastructure-led growth, and implementing structural reforms aimed at boosting competitiveness and productivity.

For details:
https://economictimes.indiatimes.com/news/economy/finance/nirmala-sitharaman-highlights-indias-strong-economic-resilience-at-brics/articleshow/122303447.cms

❖ *Views/Public Comments sought by Regulators*

Consultation Paper on Review of Regulatory Framework on Permissible Business Activities for Asset Management Companies (AMCs) under Regulation 24 of the SEBI (Mutual Funds) Regulations, 1996 (July 07, 2025)

SEBI has placed this consultation paper with the objective to seek comments or suggestions from public on the proposals regarding review of regulatory framework for the business activities of an Asset Management Company (AMC) of a Mutual Fund, as currently specified under Regulation 24 of the SEBI (Mutual Funds) Regulations, 1996. The proposal *inter alia* includes on the Relaxation of broad basing requirement, Resource Sharing, Expansion of permissible business activities and also covering other proposals. The comments or suggestions should be submitted latest by July 28, 2025.

For details: *https://www.sebi.gov.in/reports-and-statistics/reports/jul-2025/consultation-paper-on-review-of-regulatory-framework-on-permissible-business-activities-for-asset-management-companies-amcs-under-regulation-24-of-the-sebi-mutual-funds-regulations-1996_95104.html*

❖ *ESG Update*

Allianz Group - Policies related to climate change mitigation

The Allianz Group has adopted the Allianz Functional Rule for Sustainability in Investments (FRSI) to set the rules, principles, and processes that govern the integration of Environmental, Social, and Governance topics into the investment management function. The processes described therein address climate change mitigation aspects, broken down by addressing impacts, risks and opportunities during the selection and monitoring of asset managers, climate change aspects are considered. GHG emissions are one key trigger point for action in Adverse Impact Steering process.

For details:
https://www.allianz.com/content/dam/onemarketing/azcom/Allianz_com/investor-relations/en/results-reports/annual-report/ar-2024/en-allianz-group-annual-report-2024.pdf#page=55

❖ *Business & Economy*

- **India shines while Asian manufacturing falters amid tariff turmoil (July 07, 2025)**

Manufacturing activity across most of Asia's export-driven economies faltered or saw only marginal improvement in June, as global trade tensions—exacerbated by a fresh wave of US tariffs—continued to weigh on sentiment. In this gloomy landscape, India stood out as a rare bright spot. Every major Asian economy that ran a trade surplus with the US last year saw factory output either contract or eke out a tepid rebound last month. That includes China, Vietnam, South Korea, Japan, and Malaysia—economies heavily reliant on American demand. The tariff freeze announced by President Donald Trump on 2 April is set to lapse on 9 July, casting further uncertainty over Asia's near-term export outlook.

For details: *https://www.livemint.com/economy/india-shines-while-asian-manufacturing-falters-amid-tariff-turmoil-11751858898991.html*

- **Financial services secretary urges fintechs to drive financial inclusion (July 07, 2025)**

To make fintech the prime vehicle for achieving financial inclusion, the Centre wants them to focus on developing solutions for offline payments, voice-based authorization tools, poor connectivity coverage systems, and cross-border payment facilities. Financial services secretary M. Nagaraju, speaking at the CII's Financial Inclusion and Fintech Summit in New Delhi on 7 July, also asked them to innovate low-cost but effective cybersecurity and anti-hacking solutions and focus on tamper-proofing their financial apps. "fintech will actually drive the financial inclusion that is a key driver of both economic development as well as poverty alleviation all over the world. In fact, seven out of 17 SDGs (sustainable development goals) are related to financial inclusion," Nagaraju said.

For details: *https://www.livemint.com/economy/financial-services-secretary-m-nagaraju-urges-fintechs-to-drive-financial-inclusion-11751879880606.html*

❖ *Terminology*

Greenhushing is the practice where companies intentionally underreport or withhold information about their environmental initiatives, goals, and achievements. This is the opposite of greenwashing, where companies exaggerate their environmental efforts. Greenhushing can stem from a fear of criticism or backlash if sustainability goals are not met, or from a desire to avoid accusations of greenwashing.

❖ *Pronouncement*

July 04, 2025	LCC Infotech Limited	Securities and Exchange Board of India

Brief Facts

LCC Infotech Limited ("LCC"/ "Noticee") is a company whose shares have been listed on the BSE Ltd. and National Stock Exchange Ltd.

In the SCN, it was alleged that, one of the promoters of the Noticee, had sold 10,000 equity shares of Noticee on January 01, 2018. However, the said sale of equity shares on January 01, 2018, was not reflected in the shareholding pattern filed under regulation 31(1) of the SEBI LODR Regulations by the Noticee for the period from the quarter ended March 31, 2018 to the quarter ended December 31, 2019.

Noticee has attributed the said lapse to inadvertent and unintentional omission. Noticee has argued the lapses happened on account of the delisting orders issued by the stock exchanges and their subsequent ramifications.

In this regard, it is noted from the submission of the Noticee that the delisting orders of stock exchanges were appealed before Hon'ble SAT whereby the delisting order was modified to a suspension of trading in the scrip of LCC. As such, the Noticee was not delisted from the stock exchanges in the period from the quarter ended March 31, 2018 to the quarter ended December 31, 2019.

As stated above, despite the orders of stock exchanges and their ramifications, Noticee remained listed on the stock exchanges, that being so, it was incumbent on the Noticee to comply with the mandate of LODR Regulations including that of regulation 31 in letter and spirit in terms of regulation 15(1) read with 3(1) of the LODR Regulations.

Further, SEBI noted that the instant violations starts from the first quarter of FY19(i.e.,April 1,2018 whereas the first delisting order was passed by BSE came into force only on July 04, 2018. Thus, even if the contention of the Noticee that it was unable to comply with the mandate of regulation 31 of LODR on the ground that it was under regulatory action by stock exchanges is accepted, there lies no justification of the wrongful statement submitted in terms of regulation 31(1) of LODR for the period prior to the commencement of the said stock exchange action. Therefore, the instant submission of the Noticee cannot be accepted. Therefore, SEBI found that Noticee violated regulation 31(1) read with regulation 4(1)(e) of the LODR Regulations.

SEBI Order

Having considered all the facts and circumstances of the case, the material available on record, and in the exercise of powers conferred upon SEBI under section 15-I of the SEBI Act read with rule 5 of the Adjudication Rules, SEBI imposed a penalty of Rupees One Lakh only under Section 15HB of the SEBI Act on LCC Infotech Limited for violation of Regulation 31(1) read with regulation 4(1)(e) of the LODR Regulations.

For details: *https://www.sebi.gov.in/enforcement/orders/jul-2025/adjudication-order-in-the-matter-of-lcc-infotech-limited_95050.html*

ICSI (Management and Development of Company Secretaries in Practice) Guidelines, 2023

About the Book

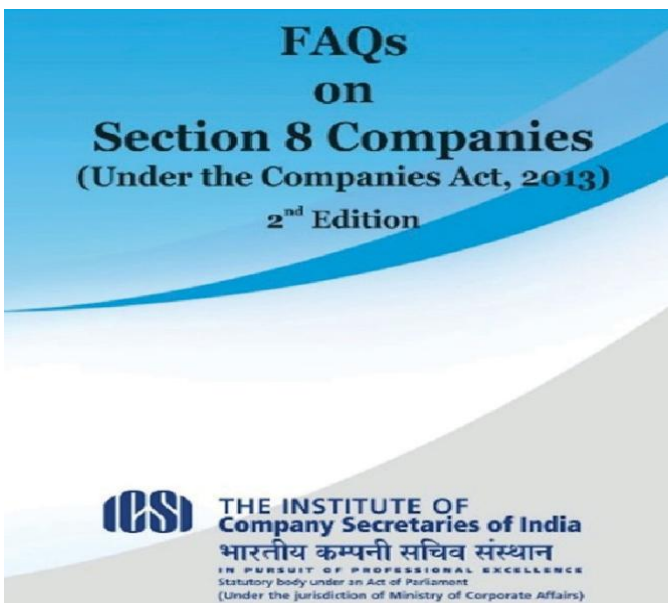
These Guidelines aim to facilitate the Company Secretary in Practice by consolidating all relevant Guidelines as applicable to Company Secretary in Practice along with the processes involved therein in a coherent manner that ensures ease of reference and enhanced comprehension; right from applying for 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/ItemWiseECartSearchOnlineBooks.aspx?ItemId=307

FAQS ON SECTION 8 COMPANIES



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/ItemWiseECartSearchOnlineBooks.aspx?ItemId=287

❖ *Market Watch*

Stock Market Indices as on 08.07.2025	
S & P BSE Sensex	83712.51(+0.32%)
Nifty 50	25522.50(+0.24%)

Foreign Exchange Rates as on 08.07.2025 *(https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)*			
INR / 1 USD	**INR / 1 EUR**	**INR / 1 GBP**	**INR/ 1 JPY**
85.71	100.60	116.81	.58

Prepared by Directorate of Academics

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