



## ❖ **ESG Update**

### **MRF LTD, Sustainability approach**

- **Carbon Emissions:** MRF has adopted biofuels, renewable energy, and operational efficiency measures to reduce emissions, targeting a 25% reduction in Scope 1 and 2 emission intensity by FY 2028 (base year FY 2023), with a long-term goal of Carbon Neutrality for Scope 1 and 2 by FY 2050.
- **Water Management:** MRF conducted water stress and performance assessments using WRI Aqueduct and the International Water Stewardship Standard (AWS) to identify hotspots and areas for improvement.
- **Toxic Emission and Waste:** Adequate engineering controls are in place to manage toxic emissions, which are maintained at negligible levels. Hazardous waste is disposed of through agencies authorised under the respective State Pollution Control Boards.
- **National and International Codes / Certifications / Labels / Standards:** All 10 manufacturing plants are certified under ISO 9001:2015, IATF 16949:2016, ISO 45001:2018, and ISO 14001:2015. The Arkonam and Medak plants additionally hold AS9100D:2016 certification for Aerospace Quality Management. Products are certified under BIS and various country-specific standards applicable to export markets.

**For Details:** <https://www.mrftyres.com/downloads/MRF-BRSR-FY-24-25.pdf>

## ❖ **Competition Commission of India**

- **CCI approves acquisition of certain shareholding in Shriram Life Insurance Company Limited by Sanlam Emerging Markets (Mauritius) Ltd (June 9, 2026)**

The proposed combination envisages acquisition of 2.80% of the expanded equity capital of Shriram Life Insurance Company Limited (SLIC) through a preferential issue by Sanlam Emerging Markets (Mauritius) Ltd. (SEMM). SEMM, incorporated in Mauritius, is a part of Sanlam Group of South Africa. It is a strategic partner of Shriram Group and has investment in India in various Shriram Group entities. SLIC is a life insurance company, registered with IRDAI and engaged in the business of effecting contracts of insurance upon human life, develop and market a variety of products in the life insurance business, unit-linked life insurance products, and any other activity within the ambit of provisions of Insurance Act, 1938.

**For Details:** <https://www.cci.gov.in/antitrust/orders/details/1258/0>

- **CCI approves acquisition of certain shareholding in PUMA SE by Ancat Holding GmbH (June 9, 2026)**

The proposed combination involves the acquisition by Ancat Holding GmbH (Ancat) (an indirect wholly owned subsidiary of ANTA) of 29.06% of the issued and outstanding share capital of PUMA SE (PUMA) by way of a secondary share purchase. Ancat is an acquisition vehicle and does not carry on any business activities, whether in India or outside. ANTA is principally engaged in the research and development, design, manufacturing, marketing and sales of sports products including footwear, apparel and accessories. PUMA is a global sportswear and athletic footwear company engaged in the design, development, marketing and sale of a broad range of sports and sports lifestyle products, including footwear, apparel and accessories, directly and through its group entities

**For Details:** <https://www.cci.gov.in/media-gallery/press-release/details/661/0>

❖ **Pronouncement**

June 09, 2026	Indian Steel Association vs. Bhadrasahi/Guali Truck Association & Others	Competition Commission of India, Case No. 21 of 2022
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**Anti-Competitive Freight Rate Fixation and Market Restriction by Truck Associations****Brief Facts**

The Indian Steel Association (ISA) filed a complaint against four truck associations operating in the mining areas of Odisha, Bhadrasahi/Guali Truck Association (OP-1), Bonai Truck and Tipper Owners' Association (OP-2), Keonjhar District Truck Owners' Association (OP-3), and Joda Truck Owners' Association (OP-4), alleging three anti-competitive practices: collectively fixing freight rates far above the maximum prescribed by the State Transport Authority (STA), Odisha, in some instances by as much as 500%; barring independent transporters from operating in the mines unless registered with the associations or upon payment of an entry fee; and restricting deployment of higher-capacity vehicles to artificially inflate freight costs. The DG investigation confirmed the first two violations but found the third allegation unsubstantiated.

**Judgement**

The Commission upheld the DG's findings on two of the three issues:

**On freight rate fixation (Section 3(3)(a)):** The Commission held that the associations, acting through freight rate charts, circulars, resolutions, and joint deliberations, engaged in coordinated price determination — binding on member transporters and consistently above STA-prescribed maximums. This constituted an anti-competitive agreement directly determining prices, in contravention of Section 3(3)(a) read with Section 3(1) of the Act.

**On exclusion of independent transporters (Section 3(3)(b)):** The Commission held that mandating registration and barring non-member transporters from operating in the mines amounted to limiting and controlling the market for transportation services, in contravention of Section 3(3)(b) read with Section 3(1) of the Act.

**On restriction of smaller vehicles:** No contravention was found, as the allegation lacked credible documentary evidence.

All four Opposite Parties and twelve identified individuals (office bearers) were held liable. The Commission directed the OPs to cease and desist from all such conduct under Section 27(a) of the Act. Monetary penalties against the OPs and their individuals are kept pending receipt of the financial details previously sought. The Commission warned that any recurrence would be treated as recidivism attracting aggravated consequences.

**For details:** <https://www.cci.gov.in/antitrust/orders/details/1258/0>

❖ **Market Watch**

Stock Market Indices as on 10.06.2026	
S & P BSE Sensex	73983.18 (+0.09%)
Nifty 50	23214.95 (-0.12%)

Foreign Exchange Rates as on 10.06.2026 ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
95.18	109.96	127.46	.59

## ❖ *Business and Economy*

### **India's Exports Rise to 866 billion USD Over 12 Years: Commerce Ministry (June 09, 2026)**

Joint Secretary, Ministry of Commerce and Industry, Saket Kumar, addressing a workshop for exporters in Jaipur, shared that India's exports have grown from USD 466 billion to USD 866 billion over the last 12 years, registering a growth of 5.7 percent, with services exports rising over 9 percent and significant gains in engineering goods and electronics. He briefed exporters on opportunities arising from recently signed Free Trade Agreements, which have opened new avenues for Indian businesses in international markets. Mr. Kumar emphasized that these agreements are helping Indian businesses gain better access to international markets, enabling exporters to leverage new trade partnerships effectively. The workshop was part of an outreach programme marking 12 years of the Central Government.

**For details:** <https://newsonair.gov.in/indias-exports-rise-to-866-billion-usd-over-12-years-commerce-ministry/>



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

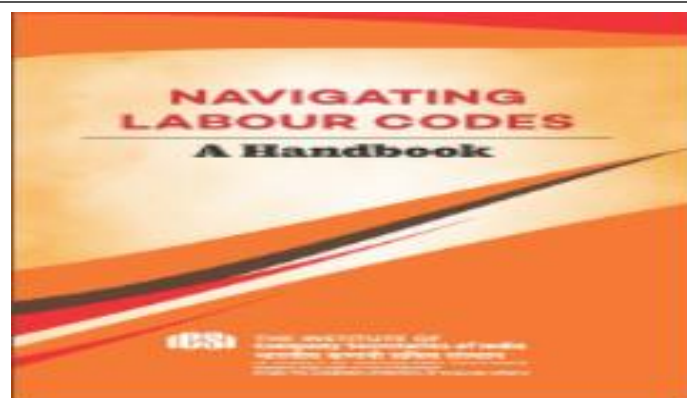
**Author:** ICSI

**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**

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