



*Vision*

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

*Motto*

सत्यं वद। धर्मं चर। इच्छते चेत् तन्मते, पुराणतः लक्ष्मिः।

*Mission*

"To develop high calibre professionals facilitating good corporate governance"

Thursday, June 11, 2026

# Info Capsule

*President*

**CS Pawan G Chandak**

*Vice President*

**CS Dwarakanath C**

## ❖ *Business and Economy*

### **Centre waives excise duty on certain variants of ethanol-blended petrol (June 11, 2026)**

The government has waived excise duty on certain variants of ethanol-blended petrol. In a notification, the Union Finance Ministry announced that petrol blended with 22 per cent, 25 per cent, 27 per cent, and 30 per cent ethanol has been exempted from central excise duty.

The Ministry said, all four fuel grades will now attract a nil rate of excise duty. The move is aimed at strengthening India's ethanol blending programme, which seeks to reduce dependence on imported crude oil, cut carbon emissions, and enhance demand for domestically produced ethanol.

**For details:**

<https://newsonair.gov.in/government-waives-excise-duty-on-certain-ethanol-blended-petrol-variants/>

## ❖ *Insolvency and Bankruptcy Board of India*

### **IBBI (Insolvency Resolution Process for Corporate Persons) (Fourth Amendment) Regulations, 2026 (9th June, 2026)**

Insolvency and Bankruptcy Board of India (IBBI) has notified the IBBI (Insolvency Resolution Process for Corporate Persons) (Fourth Amendment) Regulations, 2026 which makes amendments in Regulations 16(2), 31B, 39(3) and inserted following new regulation in the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016:

“Regulation 16E: Assistance to committee where creditors other than scheduled banks or public financial institutions hold significant voting share.

Where creditors, other than a scheduled bank or a public financial institution as defined in Section 2(72) of the Companies Act, 2013, hold more than sixty-six per cent of the voting share in the committee, the resolution professional shall—

- invite the five largest unrelated operational creditors, which shall include the three largest authorities to whom statutory dues are owed, by value of admitted claims, to attend the meetings of the committee as observers with no voting rights; and
- record their observations, if any, in the minutes of the meetings of the committee.”

**For details:**

<https://ibbi.gov.in/uploads/legalframework/9ff2e33e257d8f22ab3dc142cce6e29.pdf>

## ❖ *Ministry of Finance*

### **• ECLGS 5.0 Achieves Major Milestone, Guarantee Issuance Crosses 1 Lakh Mark (June 10, 2026)**

The Ministry of Finance said that the total number of guarantees issued under the Emergency Credit Line Guarantee Scheme (ECLGS) 5.0 has officially crossed the 1 lakh mark, with a total amount of guarantees of more than 48 thousand crore rupees. This milestone demonstrated the extensive scale of credit protection being extended to lenders. The Ministry said that out of the total coverage, 96 percent of the guarantees were issued by number and 86 percent of the total guaranteed amount belongs to the MSME sector. Meanwhile, large participation by Public Sector Banks, accounting for 96 percent of guarantees has ensured the quick acceptance of the scheme.

The scheme aims to infuse an additional credit of 2 lakh 55 thousand crore rupees to existing borrowers to tide over the liquidity challenges arising due to the West Asia crisis. ECLGS 5.0 was approved by the Cabinet on the 5th of last month.

**For details:**

<https://newsonair.gov.in/eclgs-5-0-achieves-major-milestone-guarantee-issuance-crosses-1-lakh-mark/>

## • **Government Extends Validity of Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0), Increases Loan Limits under the scheme (June 10, 2026)**

The Government of India has approved extension in validity of the Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0) upto 31.8.2026 or till guarantees for an amount of ₹20,000 crore are issued, whichever is earlier. The Government of India has also approved increase in maximum loan amount capped to Large Sized NBFC-MFIs/MFIs from ₹300 crores to ₹1000 crores under the overall ceiling of 20% of Assets under Management (AUM).

Central Government introduced CGSMFI-2.0 scheme on March 20, 2026. The scheme aims to provide guarantee cover to Banks/ FIs through National Credit Guarantee Trustee Company Limited (NCGTC) against expected losses on the financial assistance extended by them to Non-Banking Financial Company-Microfinance Institutions (NBFC-MFIs) and MFIs for on lending to small borrowers. As on date, loans totalling to ₹770 crore have been sanctioned under the scheme.

Salient features of the scheme:

- Eligible borrowers: Existing or new small borrowers within the regulatory definition of micro finance as prescribed by RBI from time to time.
- Guarantee coverage: 80% of amount in default for small, 75% for medium and 70% for large NBFC-MFIs/ MFIs.
- Guarantee Fee: 0.50% p.a., on sanctioned amount (1st year) & outstanding amount (thereafter).
- Interest Rate: Capped at EBLR or MCLR + 2% p.a., on loans by MLIs to NBFC-MFIs or MFIs. While on-lending to small borrowers, these MFIs/NBFC-MFIs shall cap the interest rate at 1% below the average rate of lending in past 6 months.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2271200&reg=48&lang=1>

## ❖ **Reserve Bank of India**

### **Reserve Bank of India (Commercial Banks - Prudential Norms on Capital Adequacy) Eighth Amendment Directions, 2026 (June 10, 2026 )**

Please refer to the Reserve Bank of India (Commercial Banks – Prudential Norms on Capital Adequacy) Directions, 2025 (hereinafter referred to as ‘Directions’).

2. On a review, Consequent to the issuance of the Reserve Bank of India (Commercial Banks – Credit Facilities) Third Amendment Directions, 2026, and in exercise of the powers conferred by Sections 21 and 35A of the Banking Regulation Act, 1949 and all other provisions / laws enabling the Reserve Bank of India in this regard, the Reserve Bank of India, being satisfied that it is necessary and expedient in public interest so to do, hereby, issues the Amendment Directions hereinafter specified.

3. The Amendment Directions insert paragraph 61A in Chapter IV- ‘Risk Weighted Assets (RWAs)’ of the Directions, as under:

“61A. Exposures to Real Estate Investment Trusts (REITs) shall be treated as Commercial Real Estate (CRE) exposures and shall attract a risk weight of 100 per cent. However, if such exposures qualify as capital market exposures in terms of paragraph 95A of the Reserve Bank of India (Commercial Banks - Concentration Risk Management) Directions, 2025, the applicable risk weight shall be 125 per cent.

61B. Lending to REITs undertaken by overseas branches of an Indian bank shall attract a risk weight of 150 per cent.”

4. These Directions shall come into force from October 1, 2026, or an earlier date if the directions contained in the Reserve Bank of India (Commercial Banks – Credit Facilities) Third Amendment Directions, 2026 are adopted by a bank in entirety.

**For details:**

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=13480&Mode=0>

❖ **Pronouncement**

<b>June 01, 2026</b>	<b>CA Ramchandra Dallaram Choudhary (Appellant) Versus Adani Infrastructure and Developers Private Limited (Respondent)</b>	<b>Supreme Court of India Civil Appeal No. .... /2026 @ D.No.5988/2026 2026 INSC 629</b>
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***Curing of defects arising out of a defectively filed appeal under Section 62 of IBC is permissible within 28 days of notification thereof by the Registry.***

**Brief Facts**

An appeal was presented on 29th January 2026, beyond the period of limitation prescribed in Section 62(1), IBC but within the grace period stipulated in sub-section (2) thereof. Office reported a delay of 7 (seven) days in filing the appeal. An application seeking condonation of the said delay has been filed. Office had also marked the appeal defective. Upon curing the defects, the appeal came to be re-filed after a further delay of 82 (eighty-two) days for which a separate application seeking condonation of delay in re-filing has also been filed.

**Judgement**

Hon'ble Apex Court inter alia observed that at the outset, it must be borne in mind that the scheme of limitation under the IBC is a strict and time-bound one. The concept of condonation of delay itself is alien to the statutory framework beyond the period expressly contemplated under the statute. Section 62 of the IBC permits an appeal to be filed before this Court within 45 (forty-five) days, with a further grace period of only 15 (fifteen) days, and that too, only upon sufficient cause being shown. Thus, the outer limit statutorily permissible is 60 (sixty) days, beyond which the appeal itself becomes barred and the Court's jurisdiction to condone the delay ceases.

Restating what has already been enunciated, the appellant can derive no advantage from the earlier order condoning the delay in re-filing the appeal under Section 61, IBC before the NCLAT. That exercise of discretion was confined to the peculiar facts of that case and cannot be construed as a warrant for repeated indulgence. The discipline of limitation, particularly in the context of the IBC, does not countenance serial condonations of delay across successive appellate stages. Having once availed the benefit of a liberal approach, the appellant cannot legitimately seek a further relaxation when the present appeal under Section 62 is itself beset by delay both in filing and in re-filing the Court said.

Supreme Court held that 45 (forty-five) days is available under subsection (1) of Section 62, IBC from date of receipt of the order of the NCLT to file an appeal involving a substantial question of law before this Court. As per sub-section (2), subject to sufficient cause being shown, the Supreme Court may allow an appeal to be filed within 15 (fifteen) days after the expiry of the said 45 (forty-five) days but not beyond. Curing of defects arising out of a defectively filed appeal under Section 62, IBC is permissible within 28 (twenty-eight) days of notification thereof by the Registry. If the defects are cured within 28 (twenty-eight) days, the appeal would deserve registration upon removal of the "D No.". However, there being no scope for curing defects after lapse of the period of 28 (twenty-eight) days in respect of an appeal under Section 62, IBC, filing of an application for re-filing delay does not arise. Consequently, no question of condonation of delay [even for a day beyond 60 (sixty) days (in case of an appeal which, apart from the little delay in filing beyond 45 (forty-five) days), is otherwise defect-free) and 28 (twenty-eight) days (in case of a defective appeal)] arises for consideration.

Apart from what has been held above, upon a perusal of the applications seeking condonation of delay in filing and in re-filing, Court concluded that sufficient cause not having been shown to satisfactorily explain the delay(s). Absent any cogent or convincing justification, the delay(s) in both the filing of the defective appeal and re-filing of the appeal are not liable to be condoned.

Be that as it may, the defective appeal stands dismissed as time-barred having been filed beyond the maximum period condonable in terms of the IBC.

**For details:**

[https://www.sci.gov.in/view-pdf/?diary\\_no=59882026&type=j&order\\_date=2026-06-01&from=latest\\_judgements\\_order](https://www.sci.gov.in/view-pdf/?diary_no=59882026&type=j&order_date=2026-06-01&from=latest_judgements_order)

❖ **Market Watch**

<b>Stock Market Indices as on 11.06.2026</b>	
S & P BSE Sensex	73832.55(-0.20%)
Nifty 50	23161.60 (-0.23%)

<b>Foreign Exchange Rates as on 11.06.2026</b> ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
<b>INR / 1 USD</b>	<b>INR / 1 EUR</b>	<b>INR / 1 GBP</b>	<b>INR / 1 JPY</b>
95.72	110.50	128.04	.59

