



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। कुरुते हि तेष्टुः।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, June 13, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

❖ Ministry of Skill Development and Entrepreneurship (MSDE)

Centre joins Shell India to skill youth for EV, green energy sectors (June 13, 2025)

The Directorate General of Training (DGT), under the MSDE, has joined hands with Shell India to launch a training programme that will skill the country's youth for Electric Vehicles (EV) and green energy sectors, said the MSDE. The Green Skills and Electric Vehicles (EV) training programme is aimed at equipping students and faculty with future-ready capabilities in green energy and e-mobility. The initiative comes as the government has been actively advancing green energy and EV adoption in line with its net-zero ambitions. Our collaboration with Shell India reflects the government's deeper commitment to aligning skilling with sustainability.

For details:

<https://www.lokmatimes.com/business/centre-joins-shell-india-to-skill-youth-for-ev-green-energy-sectors/>

❖ Capital Market and Securities Laws

- **Centralized Fee Collection Mechanism for Investment Advisers and Research Analysts (CeFCoM)–A secure and closed ecosystem for investors to pay fees to registered Investment Advisers and Research Analysts (June 12, 2025)**

SEBI encourages investors to pay fees to their investment advisers (IAs) and research analysts (RAs) through CeFCoM. CeFCoM is a secure and transparent payment ecosystem developed with the objective of securing that investor pay fees only to registered investment advisers and research analysts. It is an optional mechanism. CeFCoM is thus a payment mechanism that differentiates registered IAs and RAs from unregistered entities acting as IAs and RAs. CeFCoM has been operationalised from 1st October 2024 and is managed by BSE Ltd in association with MF Utilities India Pvt. Ltd. In CeFCoM, investors can make payment of fees through multiple payment modes such as Net Banking, Debit Card, UPI/UPI Autopay, IMPS/NEFT/RTGS, eNACH and even through Cheque and Credit Cards. As on June 10, 2025, an amount of fees of more than Rs. 5 Crore has been paid by investors through CeFCoM.

For details: https://www.sebi.gov.in/media-and-notifications/press-releases/jun-2025/centralized-fee-collection-mechanism-for-investment-advisers-and-research-analysts-cefcom-a-secure-and-closed-ecosystem-for-investors-to-pay-fees-to-registered-investment-advisers-and-research-a-_94553.html

- **Investor Charter Real Estate Investment Trusts (REITs) and Investor Charter Infrastructure Investment Trusts (InvITs) (June 12, 2025)**

In a move to enhance financial consumer protection alongside enhanced financial inclusion and financial literacy and in view of the recent developments in the securities market including introduction of Online Dispute Resolution (ODR) platform and SCORES 2.0, SEBI has introduced the investor charter for REITs and InvITs. REITs and InvITs are advised to bring the Investor Charter to the notice of their investors by way of disseminating the Investor Charter on their respective websites and mobile applications (if any), making them available at prominent places in the office, provide a copy of Investor Charter through e-mails/ letters etc. Additionally, in order to ensure transparency in the Investor Grievance Redressal Mechanism, all the registered REITs and InvITs shall disclose on their respective websites, the data on complaints received against them or against issues dealt by them and redressal thereof.

For details: https://www.sebi.gov.in/legal/circulars/jun-2025/investor-charter-real-estate-investment-trusts-reits-_94555.html

https://www.sebi.gov.in/legal/circulars/jun-2025/investor-charter-infrastructure-investment-trusts-invits-_94557.html

❖ **ESG update**

Fortescue Ltd

- Fortescue has a plan to decarbonise Australian terrestrial iron ore operations (Scope 1 and 2) in the Pilbara by 2030.
- The Company have identified the solutions needed to eliminate approximately 90 per cent of terrestrial Scope 1 and 2 emissions from Australian iron ore operations and are actively working to identify solutions for the final approximately 10 per cent.
- The Company have set goal to increase gender diversity to reflect 40:40:20. This refers to a minimum of 40 per cent men and 40 per cent women, with the remaining 20 per cent represented by any gender. To provide opportunities for female employees to move into leadership positions.
- Fortescue participates in well-established and credible Environmental, Social and Governance (ESG) performance benchmarking and is being as honoured to be recognised with several sustainability related awards, rankings and index inclusions in FY24.
- A full breakdown of Company's FY24 water withdrawal, consumption, reuse and discharge is provided in FY24 ESG Databook available on its website at fortescue.com.

For details: https://cdn.fortescue.com/docs/default-source/announcements-and-reports/fy24-sustainability-report.pdf?sfvrsn=f4bd363d_3

❖ **Business and Economy**

- **Dept of Posts introduces 'Gyan Post' to deliver educational books at affordable rates (June 13, 2025)**

Department of Posts has introduced 'Gyan Post', a dedicated postal service for affordable delivery of educational, cultural, social and religious books. This initiative aligns with the New Education Policy (NEP) objectives. It aims to bridge the educational divide by making printed educational material more accessible and affordable across India, including remote and rural areas. 'Gyan Post' is operational through all post offices with a minimum rate of 20 rupees for packets up to 300 gms and a maximum rate of 100 rupees for packets up to 5 kilograms, excluding taxes. A tracking facility will be available to ensure transparency and reliability. For further details, customers may contact their nearest post office or visit the official India Post website www.indiapost.gov.in.

For details: <https://www.newsonair.gov.in/gyan-post-introduced-by-dept-of-posts-to-deliver-educational-books-at-affordable-rates/>

- **India Inc's corporate profits reach 17-year high in FY25 (June 13, 2025)**

Corporate profits in India reached a significant milestone in FY25, with the profit-to-GDP ratio for the Nifty-500 companies standing at 4.7 per cent, marking a 17-year high, according to a report by Motilal Oswal. For the listed Indian companies, this ratio was even higher at 5.1 per cent, a 14-year high. It said, "In 2025, the corporate profit-to-GDP ratio for the Nifty-500 Universe remained at 4.7 per cent, marking a 17-year high". The report stated that the sustained rise in the profit-to-GDP ratio was supported by strong performance in several key sectors. Telecom, which had been a negative contributor for the past seven years, turned positive in FY25. Other sectors contributing to the rise included PSU Banks (which added 0.07 per cent to the ratio), Healthcare (0.04 per cent), Consumer (0.04 per cent), Metals (0.03 per cent), and Infrastructure (0.2 per cent). However, some sectors saw a drop in their share of the profit-to-GDP ratio. Oil & Gas saw the biggest decline of 0.28 per cent, followed by Automobiles (0.03 per cent), Cement (0.02 per cent), Utilities (0.02 per cent), Private Banks (0.01 per cent), and Retail (0.01 per cent).

For details: <https://www.lokmatimes.com/business/india-incs-corporate-profits-reach-17-year-high-in-fy25-motilal-oswal/>

❖ **Pronouncement**

May 26, 2025	In Re: Lincon Polymers Private Limited & Anr	NCLAT Company Appeal (AT) No. 108 of 2025
-------------------------	---	--

Application for first motion of scheme of demerger of closely held family companies under Section 230-232 of the Companies Act, 2013**Brief Facts**

The present appeal is filed against the order of the Ld. NCLT, Ahmedabad wherein application for first motion of scheme of demerger under Section 230-232 of the Companies Act, 1956 was dismissed.

The Ld. NCLT vide order dated 02.05.2025 dismissed the application mainly on the following grounds:

(a) The Demerged Company has 5 shareholders and Resulting Company has 4 shareholders. The shareholding of Sri Pareshbhai B. Patel and Smt. Anitaben P. Patel is quantitatively different in both the companies. Pareshbhai B. Patel holds 40.39% and his wife Smt. Anitaben P. Patel holds 3.27% shares of the Demerged Company. Pareshbhai B. Patel is not a shareholder in the Resulting Company whereas his wife Smt. Anitaben P. Patel holds 43.72% of the shares of resulting company. Though both husband and wife together cumulatively hold 43.72% of shares in both the companies, they are two different individuals and their shareholding cannot be considered "adjoined". Since the shareholding pattern for both the companies is different the valuation report which assumes all the shareholders of demerged and resulting companies are the same, and their percentage of shareholding is also same, is not correct. The swap ratio of one equity share of Rs. 10 each fully paid-up in the Resulting Company for every one equity share of 10 held in the demerged company "stands negated".

(b) Only 9,38,206 shares have to be issued as per the Scheme whereas it is stated in the scheme that share capital is increased by 9,40,000 shares. The application does not provide details about shareholders to whom 1,794 shares will be issued.

(c) The assets and liabilities of Khatraj undertaking are not identified and segmental accounts for Khatraj undertaking are not furnished.

Order

Hon'ble NCLAT noted that both the demerged company and the resulting company are family-owned concerns. The demerged company has 5 shareholders, including Pareshbhai B. Patel and his wife Smt. Anitaben P. Patel who together hold 43.72% of the shares. The resulting company has only 4 shareholders. Pareshbhai B. Patel is not a shareholder in the resulting company but his wife Smt. Anitaben P. Patel alone holds equal percentage of shares, namely, 43.72%. Effectively, there is no variation between the shares held by them cumulatively.

NCLAT also noted that all the shareholders, who's inter-se rights in shareholding and swap ratio are of concern to the Ld. NCLT, have given their unequivocal consent on affidavit to the said scheme of arrangement. Considering shareholding structure of the two companies, the professional valuation expert, Den Valuation (OPC) Private Limited, registered with the IBBI, have given their report on fair exchange ratio.

Considering the conspectus of facts in this case, that the appellant companies are closely held family concerns, the valuation and share swap ratio is worked out by expert IBBI registered Valuers, the shareholders of both the companies have given their unequivocal consent to the Scheme, we hold that Ld. NCLT has erred in dismissing the application for first motion seeking demerger of one unit of Appellant No. 1 company and its merger in the resulting company, Appellant No. 2.

The impugned order is set aside with the directions to the Ld. NCLT to issue consequential order regarding convening/dispensation of meetings within three days of receipt of this order. With these directions, the present appeal is allowed.

For Details: https://nclat.nic.in/display-board/view_order

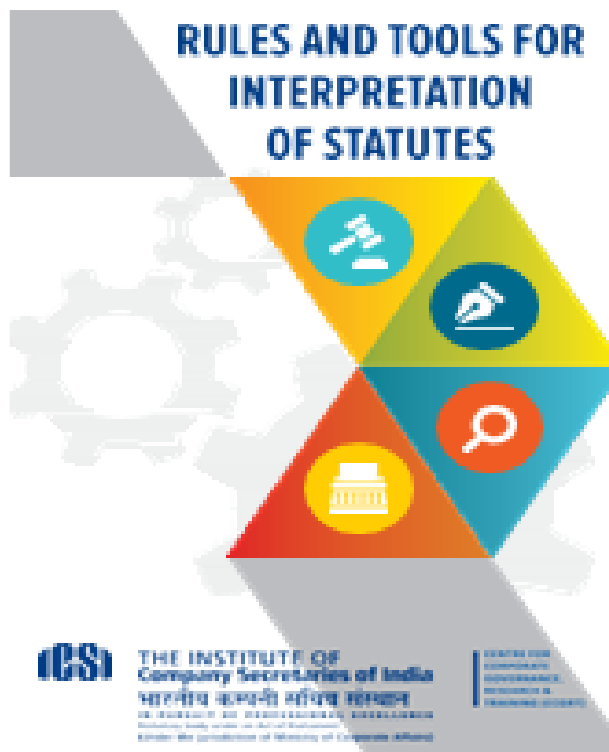
❖ **Market Watch**

Stock Market Indices as on 13.06.2025	
S & P BSE Sensex	81118.60(-0.70%)
Nifty 50	24718.60(-0.68%)

Foreign Exchange Rates as on 13.06.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
86.09	99.31	116.55	.59

RULES AND TOOLS FOR INTERPRETATION OF STATUTES

About the Book



This publication is dedicated for support and use by professionals and it is aimed at developing legal interpretation skills among the professionals.

Year of Publication: 2021

Price: Rs. 750 /- (Excluding Postage)

Weblink for Purchase:

<https://payu.in/invoice/2A3F5918ED60DF6FA004023E79679C387E7188F585220534625FAFB9C5BA7A91/5CC5C752DEA07B6F2813FB0136AE4CBF>

APPROACH TO PROJECT FINANCE AND UNDERSTANDING FINANCIAL STATEMENTS

About the Book



This publication has been made an endeavor to focus on project financing, process involved in obtaining project finance, importance of financial ratio analysis, analysis and interpretation of financial statements, etc.

Year of Publication: 2021

Price: Rs. 350/- (Excluding Postage)

Weblink for Purchase:

<https://payu.in/invoice/6EC4CB847F9353AB07048FC9FD79A1177E7188F585220534625FAFB9C5BA7A91/5CC5C752DEA07B6F2813FB0136AE4CBF>

Prepared by Directorate of Academics

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

Disclaimer: Although due care and diligence have been taken in preparation and uploading this info capsule, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this info capsule. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.