



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थे क्लेशं त्यजेत्।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Tuesday, July 15, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

❖ Startup

Applications for National Startup Awards open to recognise startups driving innovation (15th July, 2025)

The Department for Promotion of Industry and Internal Trade (DPIIT) has opened applications for the fifth edition of the National Startup Awards, a flagship initiative under the Startup India programme.

In line with the government's vision of Aatmanirbhar Bharat and the goal of a five-trillion-dollar economy, the Commerce Ministry, in a statement, said Startup India supports startups through initiatives such as startup recognition, tax exemptions, regulatory ease, funding access, and capacity building. National Startup Awards cover a wide range of domains, including agriculture, clean energy, fintech, aerospace, health, education, cybersecurity, and accessibility, among others. Each edition introduces new categories to align with evolving challenges and opportunities.

For details:

<https://www.newsonair.gov.in/applications-for-national-startup-awards-open-to-recognise-startups-driving-innovation/>

❖ Ministry of Commerce & Industry

Commerce Ministry to issue new guidelines to promote first-time exporters and new markets under ODOP (14th July, 2025)

Union Minister of Commerce and Industry, Shri Piyush Goyal, addressed the National One District One Product (ODOP) 2024 Award ceremony in New Delhi today. He said that the Commerce Ministry will work with districts to promote first time exporters to newer markets. He mentioned that the Ministry will soon be coming out with more guidelines on how new markets, new products, and new exporters can be promoted. He said that the Commerce Ministry and the districts can partner to promote ODOP products to newer markets and support first time exporters.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2144649>

❖ Ministry of Corporate Affairs

Update with regards to Final set of 38 Company Forms (14th July, 2025)

Final set of 38 Company Forms [including 13 Annual filing forms, 6 Audit/Cost audit forms] is live on MCA portal. Stakeholders are advised to create user ID/upgrade existing V2 ID/Merge V2 ID in V3 system under "Business user" category and associate the DSC if not already done.

For details: <https://www.mca.gov.in/content/mca/global/en/home.html>

❖ Ministry of Labour & Employment

Union Minister Chairs High Level Meeting of State Labour and Industry Ministers on Employment Linked Incentive Scheme (14th July, 2025)

A high-level virtual meeting of State Labour Ministers and State Industry Ministers was convened under the chairpersonship of the Union Minister of Labour & Employment and Youth Affairs and Sports, Dr Mansukh Mandaviya in New Delhi. The objective of the meeting was to deliberate on the implementation modalities and explore collaborative strategies for the effective rollout of the Employment Linked Incentive (ELI) Scheme. Addressing the gathering, Dr. Mandaviya, underscored that the ELI Scheme represents the second step after the PLI Scheme in the direction of building an Atmanirbhar Bharat. He stated that the scheme will provide financial support to employers, enabling them to generate additional employment, particularly for the youth. He described the initiative as a win-win for both employers and job seekers.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2144673>

❖ **ESG Update**

Meta

- Meta has maintained net zero emissions in its global operations since 2020. The company aims to achieve net zero emissions across its entire value chain by 2030.
- Along with several other companies, Meta partnered with the Clean Energy Buyers Institute to launch the Clean Energy Procurement Academy (CEPA). CEPA builds solutions and offers training to help suppliers source renewable energy.
- The company has set a science-based emissions reduction target and has road mapped a decarbonization strategy to systematically transform the way they do business.
- Future Meta data centers will use dry-cooling technology and support liquid-cooled AI hardware, aiming to balance increased computing capacity with water conservation efforts.
- The company's 18 operational water restoration projects returned 1.5 billion gallons of water to high and medium water stress regions.
- They have recycled 91% of data center construction waste.
- The company has embedded sustainability considerations into the product development process for all new consumer hardware such as their Meta Quest headsets. This includes ease of repairing and recycling, using sustainable materials, having extended lifespans and using low-carbon manufacturing and transportation methods.

For details: <https://sustainability.atmeta.com/wp-content/uploads/2024/08/Meta-2024-Sustainability-Report.pdf>

• **India achieves 50% clean power capacity 5 years ahead of target (15th July, 2025)**

India has achieved a landmark in its energy transition journey by reaching 50 per cent of its installed electricity capacity from non-fossil fuel sources, five years ahead of the target. Akashvani Correspondent reports that this significant milestone underscores the country's steadfast commitment to climate action and sustainable development, and signals that India's clean energy transition is not only real but also accelerating. Union Minister of New and Renewable Energy Pralhad Joshi said, in a world seeking climate solutions, India is showing the way. This achievement reflects the success of visionary policy design, bold implementation, and the country's deep commitment to equity and climate responsibility. Flagship programmes such as PM-KUSUM, PM Surya Ghar: Muft Bijli Yojana, solar park development, and the National Wind-Solar Hybrid Policy have laid a strong foundation for this transformation. India's progress assumes greater significance in the global context. Despite having one of the lowest per capita emissions globally, India remains among the few G20 countries that are on track to meet – or even exceed – their Nationally Determined Contributions (NDC) commitments. By achieving the 50 per cent non-fossil milestone well ahead of schedule, India further reinforces its leadership as a clean energy frontrunner, demonstrating that economic growth and environmental stewardship can go hand in hand, the statement pointed out.

For details: <https://www.newsonair.gov.in/india-achieves-50-clean-power-capacity-5-years-ahead-of-target/>

❖ **Direct Tax**

Income Tax Department cracks down on bogus claims of deductions & exemptions (14th July, 2025)

The Income Tax Department initiated a large-scale verification operation across multiple locations in the country, targeting individuals and entities facilitating fraudulent claims of deductions and exemptions in Income Tax Returns (ITRs). This action follows a detailed analysis of the misuse of tax benefits under the Income-tax Act, 1961, often in collusion with professional intermediaries.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2144602>

❖ **Pronouncement**

14.07.2025	Pandurangan v. T. Jayarama Chettiar & Anr.	Supreme Court
------------	--	---------------

The objection of res judicata cannot be taken to bar the suit under Order VII, Rule 11, CPC

Order 7, Rule 11 of Civil Procedure Code, 1908 provides the provisions relating to Rejection of plaint. Under rule 11, the plaint shall be rejected on grounds of non-disclosure of cause of action, undervalued relief, plaint insufficiently stamped, suit barred by law etc.

In this case, the Hon'ble Supreme Court has decided that the objection of res judicata cannot be taken to bar the suit under Order VII, Rule 11, CPC.

Further, the Apex Court clarified that we have not expressed any opinion on the question as to whether the *ex parte* decree in O.S. No. xxxxxx dated xxxxxx would or would not operate as *res judicata* barring the present suit, we hold that enquiry into this question could not have been decided under Order VII, Rule 11 CPC, particularly in the context of the specific averments made by the appellant in the plaint about the *ex parte* decree, the circumstances surrounding the said transaction and the prayer in the suit for declaration and the consequential relief.

For details:

https://api.sci.gov.in/supremecourt/2021/11882/11882_2021_7_1501_62291_Judgement_14-Jul-2025.pdf

❖ **Business & Economy****Tesla launches Model Y in India; opens first showroom in Mumbai (15th July, 2025)**

American multinational automotive company Tesla has officially entered the Indian market with the launch of its Model Y electric vehicle, as the company opens its first showroom in Mumbai today. Maharashtra Chief Minister Devendra Fadnavis attended an inauguration ceremony and invited Tesla to establish its research and development and manufacturing facilities in Maharashtra. The Chief Minister said Mumbai is not just the financial, commercial and entertainment capital of India, but also an entrepreneurial hub. He invited the global Electronic Vehicle major to consider the state as a partner in its journey.

For details: <https://www.newsonair.gov.in/tesla-launches-model-y-in-india-opens-first-showroom-in-mumbai/>

Tata Steel starts working on electric arc furnace project in the UK (14th July, 2025)

Tata Steel UK has commenced work on setting up an electric arc furnace as part of its green transformation journey at Port Talbot. Chandrasekaran said the project is part of Tata Group's wider investment in the UK, across steel, automotive and technology among others, which reflects the enduring partnership with this country. The project is not just the beginning of a new Electric Arc Furnace, but also a new era for sustainable manufacturing in Britain, he said.

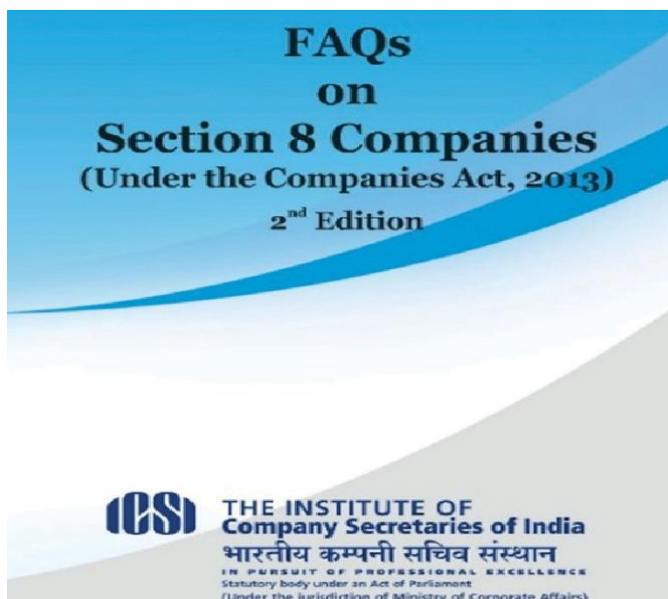
For details: <https://www.thehindubusinessline.com/companies/tata-steel-starts-working-on-electric-arc-furnace-project-in-uk/article69809710.ece>

ICSI**(Management and Development of Company Secretaries
in Practice) Guidelines, 2023****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/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=307>

**FAQS ON SECTION 8 COMPANIES****FAQs
on
Section 8 Companies
(Under the Companies Act, 2013)
2nd Edition****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/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=287>

**❖ Market Watch****Stock Market Indices as on
15.07.2025**

S & P BSE Sensex	82570.91 (+0.39%)
Nifty 50	25195.80(+0.45%)

Foreign Exchange Rates as on 15.07.2025

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
85.82	100.26	115.34	0.58

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.