भारतीय कम्पनी सचिव संस्थान
THE INSTITUTE OF
Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

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

Motto
सत्यं वद। धर्मं चर। speak the truth, pursue righteousness

Mission
"To develop high calibre professionals facilitating good corporate governance"

Wednesday, July 15, 2026

Info Capsule

President
CS Pawan G Chandak

Vice President
CS Dwarakanath C

❖ *Ministry of Environment, Forest and Climate Change*

Constitution of SAEIA and SCEIA for Environment Impact Assessment (July 14, 2026)

Pursuant to the Environment Impact Assessment (EIA) Notification 2006 dated 14th September 2006, the Central Government vide notification dated July 13, 2026 has constituted the Standing Authority on Environment Impact Assessment (SAEIA), for each State or Union territory and the Standing Committee on Environment Impact Appraisal (SCEIA) to assist the SAEIA.

The SAEIA shall exercise such powers and follow the procedures as specified for Category 'B' Projects in the Environment Impact Assessment (EIA) Notification 2006 whereas the SCEIA shall exercise such powers and follow the procedures as specified for appraisal of Category B Projects in the EIA Notification 2006. The State Pollution Control Board or Union Territory Pollution Control Committee shall act as a Secretariat for the Standing Authority and the Standing Committee.

For details: https://egazette.gov.in/(S(5c1xgehczzazngnggyimsosoh))/ViewPDF.aspx

❖ *Capital Market and Securities Laws*

- **SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2026 (July 14, 2026)**

SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2026 which shall come into force on the date of their publication in the Official Gazette. Vide this notification, SEBI has amended regulation 40(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to mandate that the listed entity shall comply with all procedural requirements with respect to transfer and transmission of securities as specified by the SEBI from time to time. In Regulation 61(4), the reference to "specified in Schedule VII" has been replaced with the words "as specified by the Board from time to time". Additionally, Clause C of Schedule VII has been omitted.

For details: https://egazette.gov.in/(S(h0qqjxpltrmoe2ghkrhb4nca))/Default.aspx

- **Master Circular for Merchant Bankers Registered with SEBI (July 14, 2026)**

In order to enable Merchant Bankers and other market stakeholders to have access to all applicable Circulars in the subject matter at one place, this Master Circular is issued. This Master Circular has been updated to reconcile with the SEBI (Merchant Bankers) Regulations, 1992 as amended vide notification dated December 5, 2025 which has come into effect from January 3, 2026 and to incorporate the provisions of the Circulars dated May 02, 2017, January 02, 2026 & June 11, 2026 on the subjects 'Online Registration Mechanism for Securities Market Intermediaries', 'Specification of the consequential requirements with respect to Amendment of Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992' & 'Extension of timelines for compliance with certain provisions of Circular dated January 02, 2026' respectively.

With the issuance of this Master Circular, all directions/instructions contained in the circulars listed out in the Appendix to this Master Circular shall stand rescinded to the extent they relate to the Merchant Bankers.

For details: https://www.sebi.gov.in/legal/master-circulars/jul-2026/master-circular-for-merchant-bankers_102815.html

❖ *Competition Commission of India*

CCI imposes penalty on HP India and its certain resellers for indulging in anti-competitive practices in supply of Supplies products (July 13, 2026)

The Competition commission of India (CCI) has imposed penalty on HP India and its certain resellers for indulging in anti-competitive practices in supply of Supplies products.
The Competition Commission of India (CCI), *vide* an order dated 13.07.2026 issued under Section 27 of the Competition Act, 2002, (the Act) has imposed a penalty of INR 11.98 crores on HP India and a combined penalty of INR 2.30 crores approximately, on its sixteen resellers for indulging in cartelisation in sale and supply of supplies products comprising of toner, cartridges and other consumable used with print hardware products.

The Commission also directed HP India and its resellers to cease and desist from anti-competitive conduct found to be in violation of Sections 3(3)(d) read with Section 3(1) of the Act.

The proceedings arose from the lesser penalty application filed by HP India under Section 46 of the Act 19(1)(a) of the Act, alleging cartelisation among HP India and its resellers. Based on the evidence on record, the Commission found sixteen Tier-2 resellers of HP India *viz*.
DD Enterprises, Ascent Information, Kaypee Enterprises, Britex Enterprises, Alankar Distributors, Vijay Stationery Mart, G R Enterprises, Perfect Innovative, Khandelwal Traders, A Square Technologies, Innovative Solutions, Pioneer Technologies, Delphi Infosolutions, Shakti Marketing, International Computer Resources and Arms Peripherals to have indulged in seeking and submitting support/cover bids in contravention of Section 3(3)(d) read with Section 3(1) of the Act.

The Commission also found HP India to have played central role in the cartel arrangement among these resellers in contravention of Section 3(3)(d) read with Section 3(1) of the Act. The CCI also found the officials of HP India and its resellers liable under Section 48 of the Act and imposed monetary penalty upon them.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2284275&reg=48&lang=1

❖ *Business and Economy*

Union Labour Minister advises youth to upgrade skills by using latest technology of AI (July 14, 2026)

Union Minister for Labour and Employment, Dr. Mansukh Mandaviya, highlighted that artificial intelligence can effectively enhance the skills of youth. Speaking as the chief guest at the BRICS Trade Union Forum Summit in Hyderabad, the Minister advised everyone to use the latest technology responsibly and urged workers to overcome the fear of job losses by upgrading their skills accordingly. The Minister noted that artificial intelligence and robotics technology are driving major transformations across the nation. Additionally, he called for strong collaboration between industries and trade unions, acknowledging the invaluable role of workers in national and state development. He also stressed the importance of mutual cooperation among BRICS nations to foster shared growth. To keep pace with technological advancements, the Minister promised that new courses would be introduced through the Skill India Mission

For details: https://newsonair.gov.in/union-labour-minister-advises-youth-to-upgrade-skills-by-using-latest-technology-of-ai/

❖ *Market Watch*

Stock Market Indices as on 15.07.2026	
S & P BSE Sensex	77185.43(+0.17%)
Nifty 50	24078.50(+0.11%)

Foreign Exchange Rates as on 15.07.2026 (*https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx*)			
INR / 1 USD	**INR / 1 EUR**	**INR / 1 GBP**	**INR/ 1 JPY**
96.22	110.07	129.07	.59

❖ *Pronouncement*

July 06, 2026	Columbia Pictures Industries, Inc (Appellant) Versus Registrar of Trade Marks & Anr(Respondents)	High Court of Delhi + C.A.(COMM.IPD-TM) 44/2025

Protection of Well-Known Trade Marks

Legal Provisions

Section 11(2) of the Trade Marks Act read as follows:

*"**11. Relative grounds for refusal of registration***
(1) xxx xxx xxx
(2) A trade mark which—
(a) is identical with or similar to an earlier trade mark; and
(b) is to be registered for goods or services which are not similar to those for which the earlier trade mark is registered in the name of a different proprietor,
*shall not be registered if or to the extent the earlier trade mark is **a well-known trade mark** in India and the use of the later mark without due cause would take unfair advantage of or be detrimental to the distinctive character or repute of the earlier trade mark.*
xxx xxx xxx

Judgement

Hon'ble High Court inter alia observed that a close look and analysis of the language of Section 11(2), leaves no doubt that the provision does not require or envisage the 'earlier trademark' to be a formally declared well-known mark. Sub-Sections 11(6) and (7) provide factors which are required to be considered for determining whether that trade mark is a well-known mark. Explanation (b) to Section 11 defines an '*earlier trademark*' as a mark registered on the date of the application for registration of the trademark in question and 'entitled to protection as a well-known trademark'. Clearly, the phrase in Section 11(2) is '*mark is a well-known trade mark in India*' and not 'the mark is a declared well-known mark and/or included in the list of well-known marks by the Registrar'. This only means and connotes that the earlier mark qualifies the threshold requirement of Section 2(1)(zg) i.e., it has become well known to the substantial segment of the public which uses the goods or receives services in relation to which the mark is used and is likely to be taken as indicating a connection in the course of trade and is well known in India. The words "entitled to protection" in Explanation (b) are not without significance inasmuch as 'entitle' as defined in Black's Law Dictionary means 'to grant a legal right to or qualify for' and cannot be construed to mean 'declared'.

Therefore, the enquiry under Section 11(2) is whether opponent's mark is substantially well known amongst the relevant segment and enjoys immense and extensive reputation in India and to test this, factors delineated in Section 11(6) and (7) are to be considered and the enquiry is not whether there is a prior formal declaration as a well-known mark. Had the legislature intended the earlier mark under Section 11(2) to be a declared well-known mark, the provision would have so stated expressly and in the absence of an express exposition to this effect, it is not open to the Court to substitute words in statutory provisions beyond what has been legislated.

The central theme of Section 11(2) is the well-known status and repute of the earlier registered mark and its protection so that the Register of Trade Marks does not include a later mark, which owing to its similarity/identity, takes unfair advantage of or is detrimental to the distinctive character or repute of the earlier mark. The right to oppose registration under 11(2) thus arises from the well-known nature of the earlier mark and is not dependant on its formal declaration as a well-known mark, in my considered view. The legislative intent is clear from the common thread that runs in sub-Section (5), which provides that a trademark shall not be refused registration on the grounds specified in sub-Sections (2) and (3), unless objection on any one or more of those grounds is raised in opposition proceedings by the proprietor of the 'earlier trademark' and does not require that the opponent should be a proprietor of a 'declared' well-known mark.

High Court said that the language of Rule 43 of the 2017 Rules is also a pointer to and furthers the interpretation that opposition under Section 11(2) is not conditioned by declaration of a mark as a well-known and the registered proprietor of the earlier mark has only to satisfy through evidence that it fulfills all parameters under Sections 11(6) and (7) read 2(1)(zg) and is entitled to protection as a well-known mark.

For details: https://delhihighcourt.nic.in/app/showFileJudgment/JIS06072026CAT442025_151027.pdf

❖ *ESG Update*

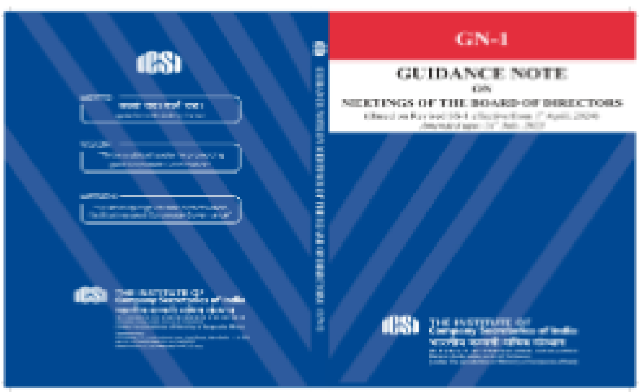
Intel – Sustainability Approach

Through conservation, strong collaborations, and application of technology, Intel has long worked to reduce the environmental footprint of its operations and products. Company collaborates with customers, suppliers, governments, industry peers, and non-profit organizations to support more efficient, resilient, and responsible business practices across the value chain.

Intel long-term objectives, including ambition to achieve net-zero Scope 1 and 2 greenhouse gas (GHG) emissions by 2040 and net-zero upstream Scope 3 GHG emissions by 2050, reflect company's commitment to operational discipline, risk management, and long-term value creation.

Energy and operational resilience are strategic business considerations that affect cost, reliability, and long-term competitiveness. Company focus on improving energy efficiency, reducing emissions, and strengthening resilience across its operations, supply chain, and products to support continuity of operations and consistent delivery to customers. Intel governance approach and long-term objectives, including its path to net-zero greenhouse gas (GHG) emissions, are outlined in its Global Climate Change Policy and Climate Transition Action Plan (CTAP), which describe how company assess risk, allocate capital, and track progress over time.

For details: https://csrreportbuilder.intel.com/pdfbuilder/pdfs/CSR-2025-26-Full-Report.pdf



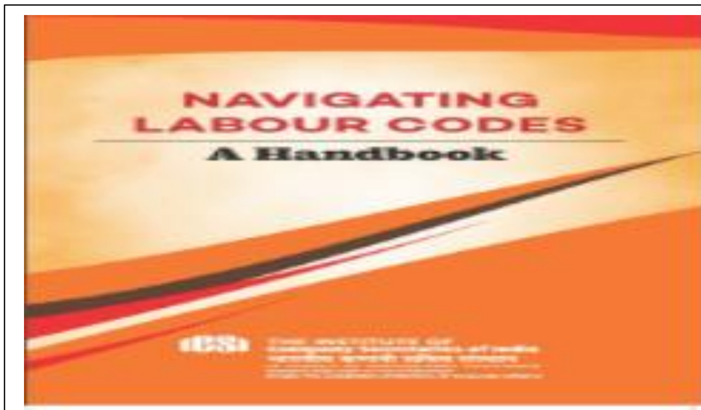
GUIDANCE NOTE ON MEETINGS OF THE BOARD OF DIRECTORS(AMENDED UPTO 31ST JULY, 2025)-DEC 25

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