



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु। श्रेयं ते।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, September 19, 2025

Info Capsule

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

❖ Ministry of Labour & Employment

All key services and access to Provident Fund details to be available through a single login: Dr. Mansukh Mandaviya announces key EPFO reforms (September 18, 2025)

Union Minister for Labour & Employment and Youth Affairs & Sports, Dr. Mansukh Mandaviya, on 18th September, 2025 highlighted key reforms undertaken by the Employees' Provident Fund Organisation (EPFO) to ensure provision of efficient, transparent and user-friendly services to its members. Key highlights include:

EPFO enables easy access to PF details with 'Passbook Lite' in member portal
Online access to Annexure K (Transfer Certificate) for PF transfer transparency
Reduction in number of approvals to fast-track settlements

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2168059>

❖ Ministry of Corporate Affairs

NFRA announces outreach programmes across the country to enhance its stakeholder engagement initiatives with audit professionals (September 18, 2025)

The National Financial Reporting Authority (NFRA) has announced outreach programmes across the country to further enhance its outreach and stakeholder engagement initiatives with audit professionals. The initiative is aimed at enhancing audit quality and promoting sustainable audit practices for all sizes of audit firms. The workshop series will bring together auditors, professional bodies, academics, and experts to discuss key practical themes on several professional and qualitative aspects of audit. Informative and interesting technical sessions have also been planned as part of the outreach programmes.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2168223>

❖ Ministry of Finance

PFRDA permits physical submission of UPS requests to Nodal Offices till 30.09.2025 (September 18, 2025)

The Ministry of Finance, Government of India, had notified the Unified Pension Scheme (UPS) for eligible Central Government employees vide Notification No. F. No. FX-1/3/2024-PR dated 24.01.2025.

As the deadline for exercising the option to switch to the Unified Pension Scheme (UPS) is approaching — 30.09.2025 — it is hereby informed that, in case a subscriber is unable to submit the UPS request online through the CRA system due to any reason, including non-availability of the online platform or technical issues, they may submit a duly filled physical application form to their concerned Nodal Office on or before the due date. Such requests will be processed by the Nodal Office as per the prescribed procedure.

Note: The last date for eligible employees and past retirees under NPS to opt for UPS is 30.09.2025.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2168222>

❖ **ESG News****Tech Mahindra Limited****ESG Leadership**

ESG leadership has always been a focus for TechM. This is evident in its pioneering efforts on the climate perspective and multiple global recognitions. These efforts are valued by its clients and strengthen its reputation. Tech Mahindra to further build on these through ambitious ESG targets including becoming Net Zero by 2035 through renewable energy initiatives, emission reduction strategies and adoption of circular economy practices.

For details: <https://insights.techmahindra.com/investors/tml-integrated-annual-report-fy-2023-2024.pdf>

❖ **Business and Economy****India to Set Up 500 Data Labs, Boost AI Capabilities with 988 Crore Investment (September 19, 2025)**

Information and Technology Minister Ashwini Vaishnaw announced that the government will establish over 500 data labs nationwide as part of the India AI Mission. Announcing a pre-event of the AI Impact Summit 2026, eight new companies have been chosen, including Tech Mahindra, Fractal Analytics, and BharatGen, an IIT Bombay consortium, to develop large language models.

The government has allotted 988.6 crore rupees under the IndiaAI Mission for the consortium headed by IIT Bombay to develop a Large Language Model (LLM) with 1 trillion parameters. The IndiaAI Mission is the Centre's initiative to develop autonomous AI capabilities through sector-specific AI applications, sovereign LLMs, GPUs, and skilling programmes. It was approved earlier this year with an expenditure of 10,300 crore rupees.

For details: <https://www.newsonair.gov.in/india-to-set-up-500-data-labs-boost-ai-capabilities-with-988-crore-investment/>

❖ **Ministry of Consumer Affairs, Food & Public Distribution****Government eases compliance burden on industry while ensuring benefit of reduced GST for consumers (18 September, 2025)**

The Department of Consumer Affairs, Ministry of Consumer Affairs, Food & Public Distribution, has issued a revised advisory in view of the revision of GST rates effective from 22nd September 2025. Using powers under Rule 33 of the Legal Metrology (Packaged Commodities) Rules, 2011, the Central Government has granted relaxations to reduce compliance burden on industry while ensuring that the benefit of reduced GST is passed on to consumers.

As per the advisory, manufacturers, packers and importers may voluntarily affix additional revised price stickers on unsold packages manufactured before 22nd September 2025, provided that the original MRP printed on the package is not obscured. It has been clarified that the Rules do not mandate such re-stickering and it is purely optional for companies who wish to declare revised prices.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2168208>

❖ **Pronouncement**

September 8, 2025	Malleeswari{Appellant(s)} Versus K. Suguna and Another {Respondent(s)}	Supreme Court Of India Civil Appeal No. of 2025 [@ SLP (C) NO. 12787 OF 2025] 2025 INSC 1080
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Review of a Judgment under Order 47 Rule 1 of the Code of Civil Procedure 1908 is different from Appeal Proceedings

Legal Provisions***Order 47, Rule 1 of CPC: Application for review of judgment.***

(1) Any person considering himself aggrieved— (a) by a decree or order from which an appeal is allowed, but from which no appeal has been preferred, (b) by a decree or order from which no appeal is allowed, or (c) by a decision on a reference from a Court of Small Causes, and who, from the discovery of new and important matter or evidence which, after the exercise of due diligence was not within his knowledge or could not be produced by him at the time when the decree was passed or order made, or on account of some mistake or error apparent on the face of the record or for any other sufficient reason, desires to obtain a review of the decree passed or order made against him, may apply for a review of judgment to the Court which passed the decree or made the order.

(2) A party who is not appealing from a decree or order may apply for a review of judgment notwithstanding the pendency of an appeal by some other party except where the ground of such appeal is common to the applicant and the appellant, or when, being respondent, he can present to the Appellate Court the case on which he applied for the review.

Judgement

Hon'ble Apex Court inter alia observed that it is axiomatic that the right of appeal cannot be assumed unless expressly conferred by the statute or the rules having the force of a statute. The review jurisdiction cannot be assumed unless it is conferred by law on the authority or the Court. Section 114 and Order 47, Rule 1 of CPC deal with the power of review of the courts. The power of review is different from appellate power and is subject to the following limitations to maintain the finality of judicial decisions:

1. The review proceedings are not by way of an appeal and have to be strictly confined to the scope and ambit of Order 47 Rule 1 of CPC. ***(Meera Bhanja v. Nirmala Kumari Choudhury, (1995) 1 SCC 170)***
2. Review is not to be confused with appellate powers, which may enable an appellate court to correct all manner of errors committed by the subordinate court. ***(Aribam Tuleshwar Sharma v. Aribam Pishak Sharma, (1979) 4 SCC 389)***
3. In exercise of the jurisdiction under Order 47 Rule 1 of CPC, it is not permissible for an erroneous decision to be reheard and corrected. A review petition, it must be remembered, has a limited purpose and cannot be allowed to be an appeal in disguise. ***(Parsion Devi v. Sumitri Devi, (1997) 8 SCC 715)***
4. The power of review can be exercised for the correction of a mistake, but not to substitute a view. Such powers can be exercised within the limits specified in the statute governing the exercise of power. ***(Lily Thomas v. Union of India, (2000) 6 SCC 224)***
5. The review court does not sit in appeal over its own order. A rehearing of the matter is impermissible. It constitutes an exception to the general rule that once a judgment is signed or pronounced, it should not be altered. ***(Inderchand Jain v. Motilal, (2009) 14 SCC 663)***. Hence, it is invoked only to prevent a miscarriage of justice or to correct grave and palpable errors. ***(Shivdev Singh v. State of Punjab, AIR (1963) SC 1909)***

Supreme Court opined that through a review application, an apparent error of fact or law is intimated to the court, but no extra reasoning is undertaken to explain the said error. The intimation of error at the first blush enables the court to correct apparent errors instead of the higher court correcting such errors. At both the above stages, detailed reasoning is not warranted. Having noticed the distinction between the power of review and appellate power, we restate the power and scope of review jurisdiction.

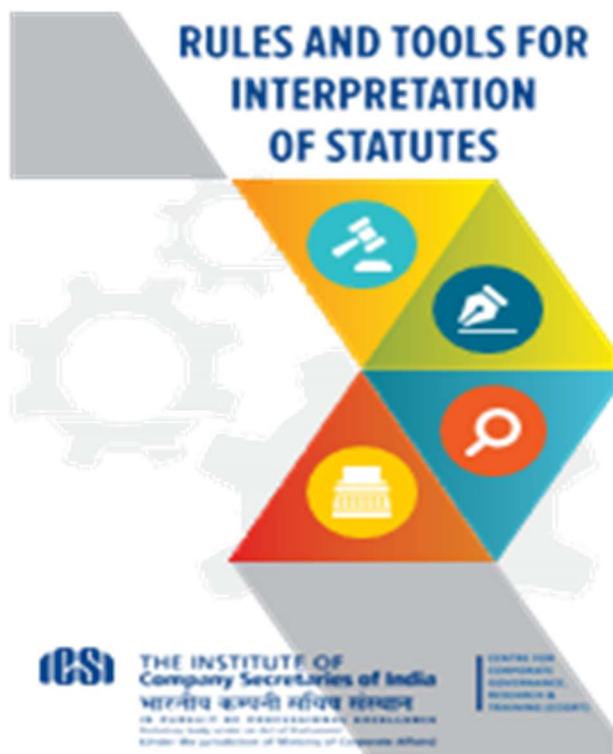
❖ **Market Watch**

Stock Market Indices as on 19.09.2025	
S & P BSE Sensex	82626.23(-0.47%)
Nifty 50	25327.05(-0.38%)

Foreign Exchange Rates as on 19.09.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
88.30	103.93	119.25	.59

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Prepared by Directorate of Academics

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