

Motto

Vision

"To be a global leader in promoting good corporate governance" सत्यं वद। धर्मं चर।

speak the truth, abide by the law.

Mission

"To develop high calibre professionals facilitating good corporate governance"

Friday, November 21, 2025

Info Capsule

President
CS Dhananjay Shukla

Vice President
CS Pawan G Chandak

Ministry of Consumer Affairs, Food & Public Distribution

26 Leading E-Commerce Platforms Declare Compliance with Self-Audit to Eliminate Dark Patterns (November 20,2025)

In a major step towards protecting consumer interest in the digital marketplace, 26 leading e-commerce platforms have voluntarily submitted self-declaration letters confirming compliance with the Guidelines for Prevention and Regulation of Dark Patterns, 2023. This development marks a significant milestone in India's efforts to curb deceptive online design practices that mislead or manipulate consumers. These platforms have conducted internal self-audits or thirdparty audits to identify, assess and any presence of eliminate patterns. All 26 companies have declared that their platforms are free from dark patterns and do not deploy manipulative interface anv user designs.

For details:

https://www.pib.gov.in/PressReleasePage.aspx?PRID=2191948

* Ministry Of Labour and Employment

Labour Codes Came into effect from November 21, 2025

In exercise of the powers conferred by sub-section (3) of section 1 of the *Code on Wages, 2019*, the Central Government hereby appoints the 21st day of November, 2025 as the date on which the following provisions of the said Code, shall come into force, namely:

sections 1 to 41; sub-sections (4) to (9) of section 42; sections 43 to 66; sub-section (1) and clauses (a) to (r) and (u) to (zc) of sub-section (2) and sub-sections (3) to (5) of section 67; section 68; section 69, except the provisions of the Code mentioned at serial number 3 of S.O. 4604 (E), dated the 18th December, 2020.

In exercise of the powers conferred by the sub-section (2) of section 1 of the *Occupational Safety, Health and Working Conditions Code, 2020*, the Central Government hereby appoints the 21st day of November, 2025 as the date on which the provisions of the said Code, shall come into force.

In exercise of the powers conferred by sub-section (3) of section 1 of the *Industrial Relations Code*, *2020*, the Central Government hereby appoints the 21st day of November, 2025 as the date on which the provisions of the said Code, shall come into force

In exercise of the powers conferred by sub-section (3) of section 1 of the *Code on Social Security, 2020*, the Central Government hereby appoints the 21st day of November, 2025 as the date on which the following provisions of the said Code, shall come into force, namely: -

sections 1 to 14; sub-sections (1) and (2) of section 15; clause (c) of sub-section (1) of section 16; sections 17 to 141; section 143, except the provisions of the Code specified at serial number (v) of S.O. 2060 (E), dated the 3rd May, 2023; sections 144 to 163; Items 1 and 2 and items 4 to 9 of sub-section (1) of section 164; clause (a) and clause (c) of sub-section (2) and sub-section (3) of section 164,

For details:

 $https://egazette.gov.in/(S(po30pxwu0cg3xnbll5dbje4p))/ViewPDF.aspx \\ https://egazette.gov.in/(S(po30pxwu0cg3xnbll5dbje4p))/ViewPDF.aspx \\ https://egazette.gov.in/(S(po30pxwu0cg3xnbl$

* Ministry of Commerce & Industry

102nd National Planning Group Meeting Reviews Key Infrastructure Projects under PM GatiShakti(November 20, 2025)

The 102nd meeting of the Network Planning Group (NPG), was convened today to evaluate infrastructure projects of Road, Transport & Highways. The meeting focused on enhancing multimodal connectivity and logistics efficiency in alignment with the PM GatiShakti National Master Plan (PMGS NMP). The NPG evaluated 03 projects in which 01 Road/Highway projects of MoRTH & 02 Rail projects for their conformity to the PM GatiShakti principles of integrated multimodal infrastructure, last-mile connectivity to economic and social nodes and 'Whole of Government' approach.

Projects assessed:

- 1. Ministry of Railways: 3rd and 4th line between PUNARAKH to KIUL station (Bihar): The Ministry of Railways has proposed the construction of a Third and Fourth Railway Line between Punarakh and Kiul stations in the state of Bihar, spanning approximately 49.57 kilometers. The proposed section traverses the Patna and Lakhisarai districts, strengthening the rail infrastructure in one of the state's key industrial and agricultural corridors.
- 2. Ministry of Railways: New BG Line from Silghat (Silghat Town) Dekargaon (Tezpur) (Assam): The Ministry of Railways has proposed the construction of a new railway line between Silghat and Dekargaon, covering a total distance of approximately 27.50 kilometres linking station opposite on the bank of the Brahmaputra River in the State of Assam. The proposed alignment is strategically positioned near National Highways NH-15 and NH-715, enabling strong synergy between rail and road transport systems.
- 3. Ministry of Road Transport & Highways: 4-lane elevated corridor from Old Pune Naka to Boramani Naka on NH-65 (9.66 km, Solapur, Maharashtra) under Bharatmala Pariyojana Phase-I: Will decongest Solapur city, reduce travel time and emissions, improve road safety, and support economic activity and religious tourism.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2192176

❖ ESG update

Ford Motor Ltd. Sustainability Aspirations

- Achieve carbon neutrality no later than 2050, reach true zero waste to landfill across operations and eliminate single-use plastics from operations. Attain zero emissions from vehicles and facilities and Use 100 percent carbon-free electricity in all manufacturing by 2035 and make zero water withdrawals for manufacturing processes and use freshwater only for human consumption
- Utilize only recycled or renewable content in vehicle plastics, work toward a future that is
 free from vehicle crashes and workplace injuries and source only raw materials that are responsibly
 produced

For details: https://corporate.ford.com/content/dam/corporate/us/en-us/documents/reports/2025-integrated-sustainability-and-financial-report.pdf

* Business and Economy

PM Modi to Present India's Perspective at First G20 Summit in Africa (July 24, 2025)

Prime Minister Narendra Modi said that the 20th G20 Leaders' Summit will be an opportunity to discuss key global issues. Mr Modi said that he will present India's perspective at the Summit in line with the nation's vision of Vasudhaiva Kutumbakam and One Earth, One Family, One Future. In his departure statement ahead of embarking on his visit to Johannesburg, the Prime Minister noted that this will be a particularly special Summit, as it will be the first G20 Summit to be held in Africa. He recalled that the African Union became a member of the G20 during India's presidency in 2023.

For details: https://www.newsonair.gov.in/pm-modi-to-present-indias-perspective-at-first-g20-summit-in-africa/

Pronouncement

November	T. N. Godavarman Thirumulpad		
11, 2025	(Petitioner)		
	Versus		
	Union of India & Others (Respondents)		

Supreme Court of India
In Re: Delhi Ridge
I.A. NO. 117204 OF 2024 (CEC Report No. 5 of 2024)
2025 INSC 1306

Delhi Ridge known as the "Green Lungs" of the City

Judgement

XXXX XXXX XXXX

Hon'ble Apex Court in the above case adjudicated on the issue concerning the various bodies/authorities monitoring, regulating and permitting construction activities in the Delhi Ridge which is an area of vital ecological and geographical significance in the National Capital Territory.

Supreme Court emphasized that the Delhi Ridge which is at the tail end of the Aravali Ranges, contains a variety of flora and fauna and is widely known as the "Green Lungs" of the city. It cannot be gainsaid that the effect of non-notification of Ridge as Reserve Forest deprives the said area of any protection. We are, therefore, of the view that without proper statutory protection, it would not be possible to properly preserve the integrity of the Ridge.

Supreme Court has continuously been reiterating the importance of Delhi Ridge. The Master Plan notified on 1st August 1990 also stressed on the protection of the Ridge, while this court by order dated 9th May 1996 in M.C. Mehta Writ Petition (C) No. 4677 of 1985 noted that the Ridge is required to be protected in all its pristine glory.

Supreme Court recently in judgment dated 6th March 2024 pronounced in *T.N. Godavarman Thirumulpad v. Union of India (In Re: Gaurav Kumar Bansal) (2025) 2 SCC 641* has observed thus:

"173. It could thus be seen that, worldwide as well as in our jurisprudence, the law has developed and evolved emphasizing on the restoration of the damaged ecological system. A reversal of environmental damage in conformity with the principle under Article 8(f) of the CBD is what is required. At times, the compensatory afforestation permits forestation at some other site. However, the principle of restoration of damaged ecosystem would require the States to promote the recovery of threatened species. We are of the considered view that the States would be required to take steps for the identification and effective implementation of active restoration measures that are localized to the particular ecosystem that was damaged. The focus has to be on restoration of the ecosystem as close and similar as possible to the specific one that was damaged.

175. We find that, bringing the culprits to face the proceedings is a different matter and restoration of the damage already done is a different matter. We are of the considered view that the State cannot run away from its responsibilities to restore the damage done to the forest. The State, apart from preventing such acts in the future, should take immediate steps for restoration of the damage already done; undertake an exercise for determining the valuation of the damage done and recover it from the persons found responsible for causing such a damage."

The Delhi Ridge Management Board (DRMB) was constituted pursuant to an order dated 29th September 1995 passed by this court in the case of *M.C. Mehta v. Union of India and Others Writ Petition (C) No. 4677 of 1985* making it the primary authority for the conservation, protection and preservation of the Ridge. It can thus be seen that if the DRMB is given statutory status, its orders can be judicially scrutinized either by the learned NGT under Section 14 of the NGT Act and by this court by way of appeal under Section 22 of the said act or by the High Court under Articles 226 and 227 of the Constitution of India.

The Supreme Court explained the functions of the DRMB and observed that the core functions of the DRMB must be directed towards conservation of the existing Ridge Forests and removal of existing encroachments from the Ridge. The very purpose of the DRMB is to preserve the integrity of the Ridge, as a morphological and ecological feature. Therefore, the DRMB should focus on preservation of existing Ridge forests and further improving the areas through scientific conservation measures. The DRMB should also ensure that fragmentation of Ridge Forests is prevented.

Apex Court viewed that in tune with aforesaid, the DRMB must work with the sole purpose of preservation and restoration of the Delhi Ridge area and directed the Mo E F &CC to constitute the DRMB by issuing notification under Section 3(3) of the EP Act.

For Details: https://api.sci.gov.in/supremecourt/1995/2997/2997_1995_1_1501_65823_Judgement_11-Nov-2025.pdf

❖ Market Watch

Stock Market Indices as on 21.11.2025				
S & P BSE Sensex	85231.92(-0.47%)			
Nifty 50	26068.15(-0.47%)			

Foreign Exchange Rates as on 21.11.2025	
(https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)	

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
88.64	102.32	116.07	.56

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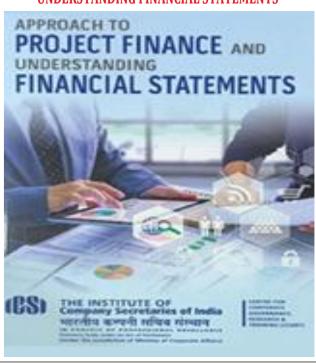
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APPROACH TO PROJECT FINANCE AND UNDERSTANDING FINANCIAL STATEMENTS



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