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

Friday, May 23, 2025

Info Capsule

❖ *International Financial Services Centre Authority*

Participation of IFSC Banking Units ("IBUs") in international payment systems (May 21, 2025)

The IFSCA vide this circular laid down the policies for IBUs participating in international payment systems. The authority allows to join international payment systems for making or receiving payments to/from banks/financial institutions outside IFSC without prior approval of the Authority. However, an international payment system that permits IBUs to make or receive payments among themselves, thereby affecting domestic (i.e., IFSC) transactions, would require authorisation from the Authority. IBUs shall intimate the Department of Banking Supervision about the compliance of these conditions within 30 days and also share with the Authority a list of all the international payment systems in which the IBU was participant, as on March 31st, 2025.

For details:
https://ifsca.gov.in/Legal/Index?MId=xf3kEBaGuPk=

❖ *Ministry of Commerce & Industry*

CemHack for Green Infra" Hackathon Launched to Drive Innovation in Cement and Construction Sector (May 22, 2025)

A first-of-its-kind national-level hackathon titled "CemHack for Green Infra" was launched on 20th May 2025 by Joint Secretary, DPIIT, Ministry of Commerce and Industry, Shri Sanjiv at the National Council for Cement and Building Materials (NCB), Ballabgarh. Organised by the NCB Incubation Centre (NCB-IC), the hackathon aims to provide an umbrella platform to support entrepreneurship and commercialization of grassroots innovations in cement, construction, and allied sectors.

The hackathon themes include Green Cement, Green Process, Green Concrete, Carbon Capture & Storage, Logistics & Supply Chain, and achieving Net Zero targets. Cash rewards of up to ₹1 lakh and incubation or mentoring opportunities at NCB-IC are on offer. Registrations are open from 20th May to 20th July 2025 at *https://www.ncbindia.com/cemhack.php.* NCB, under DPIIT, Ministry of Commerce & Industry, is India's apex R&D organization for cement and building materials, with expertise spanning raw materials to rehabilitation of built structures.

For details:
https://www.pib.gov.in/PressReleasePage.aspx?PRID=2130467

❖ *Views/Public Comments sought by Regulators*

Consultation Paper on the proposed International Financial Services Centres Authority (Procedure for making Regulations and Subsidiary Instruction) Regulations, 2025 (May 22, 2025)

IFSCA has uploaded a consultation paper on its website seeking comments/views/ suggestions from the public on the proposed International Financial Services Centres Authority (Procedure for making Regulations and Subsidiary Instruction) Regulations, 2025.

These draft regulations aim to enhance the regulatory framework for drafting, amending, and issuing regulations and subsidiary instructions by the International Financial Services Centres Authority (IFSCA). The proposed framework seeks to further strengthen principles of transparency, stakeholder participation, and regulatory clarity. The comments/suggestions along with rationale may be submitted to IFSCA latest by June 11, 2025.

For details: *https://ifsca.gov.in/ReportPublication?MId=G7e1wvYJlAU=*

❖ ESG update

- **Epiroc AB (Sweden)**

➢ The Company's Audit committee is responsible for the follow-up of the Group's sustainability reporting and for aligning it with the European Sustainability Reporting Standards (ESRS) going forward.
➢ The Audit Committee at least four times a year, in connection with the quarterly results, discusses topics and reviews progress within sustainability, together with CFO and responsible functions.
➢ The Company's Group Sustainability coordinates and drives sustainability and corporate responsibility work for the Group. It is responsible together with Financial Reporting and Control for the sustainability reporting.
➢ The Company's Councils and internal boards secure a common approach, coordinate common programs and projects, set strategies and consolidate progress for 2030 goals results, and communicate to divisions.
➢ The Company's Inclusion and Diversity Board is responsible for setting targets, initiating activities, safeguarding progress as well as acting as ambassadors and leaders for achieving our goals and ambitions in this area. The members include the President and CEO, senior operational managers and specialist functions.

For details:
https://www.epirocgroup.com/en/sustainability/annual-and-sustainability-reports

- **Microsoft Launches Solutions Enabling Users to Manage, Reduce Carbon Impact of Cloud Computing (May 21, 2025)**

Microsoft announced the launch of new solutions and capabilities aimed at enabling users of its Azure cloud computing platform to take sustainability considerations into account in their cloud migration plans, and to manage and reduce the carbon footprint of their cloud usage. The new product announcements include the incorporation of sustainability considerations into Azure Migrate, the company's service aimed at helping IT infrastructure teams, cloud architects, and project managers to analyze factors when considering their organizations' migration to the cloud. Currently in public preview, the new capabilities add carbon emissions analysis to the migration assessment business case, enabling users to compare on-premise with Azure emissions when building a cloud migration strategy.

For details: *https://www.esgtoday.com/microsoft-launches-solutions-enabling-users-to-manage-reduce-carbon-impact-of-cloud-computing/*

❖ Reserve Bank of India

Govt to have a say in new payments regulatory board with a significant role (May 23, 2025)

In a major overhaul of the payments ecosystem, the Centre has notified the 'Payments Regulatory Board Regulations, 2025' to pave the way for a new Payments Regulatory Board (PRB) which will have significant representation from the government, and replace the Board for Regulation and Supervision of Payment and Settlement System (BPSS). The BPSS is a committee of the central board of the Reserve Bank of India (RBI) that exercises powers on its behalf, to regulate and supervise the payment and settlement systems in the country. The new regulatory entity, PRB, will be assisted by the Department of Payment and Settlement Systems (DPSS), a department in the RBI.

For details: *https://www.business-standard.com/finance/news/govt-to-have-a-say-in-new-payments-regulatory-board-with-a-significant-role-125052201836_1.html*

COMPANY LAW - EXPOLRING PROCEDURAL DIMENSIONS

About the Book

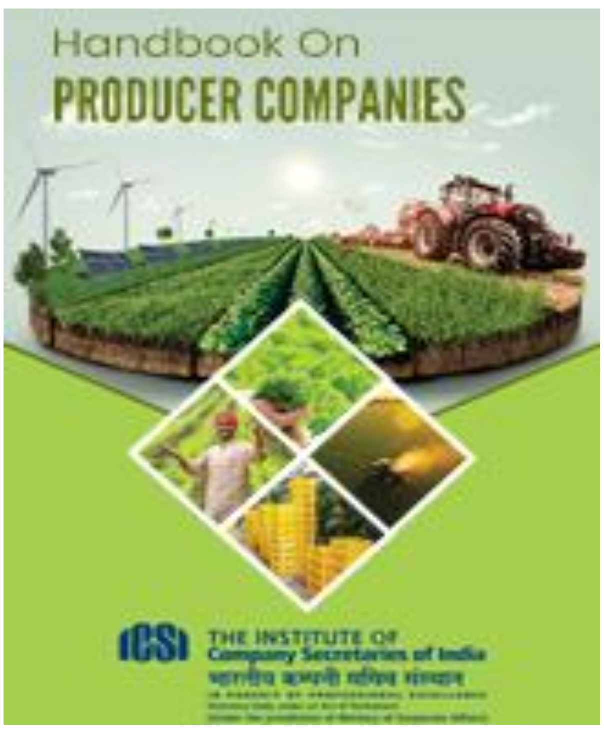
A comprehensive and practical oriented publication (in three volumes) covers step by step procedural aspects of company law, specimens of resolutions, applications/ petitions to ROC/RD/NCLT information/approvals required, reference to relevant e-forms for filing and so on.

Year of Publication: 2023

Price: Rs. 3500 /-

Weblink for Purchase:
https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=311

HANDBOOK ON PRODUCER COMPANIES



About the Book

In light of the rapid strides made by FPOs, exploring its various significant facets such as Incorporation, Organizational Structure and Administration, Taxation and Challenges facing them becomes paramount from both academic and research perspectives, the Institute brought out the publication titled "Handbook on Producer Companies".

This Handbook will act as the perfect guide for professionals in assimilating the essential dimensions of Producer Companies

Year of Publication: 2023

Price: Rs. 500/-

Weblink for Purchase:
https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=305

❖ *Market Watch*

Stock Market Indices as on 23.05.2025	
S & P BSE Sensex	81721.08(+0.95%)
Nifty 50	24853.15(+0.99%)

Foreign Exchange Rates as on 23.05.2025 *(https://m.rbi.org.in//scripts/ReferenceRateArchive.aspx)*			
INR / 1 USD	**INR / 1 EUR**	**INR / 1 GBP**	**INR/ 1 JPY**
85.68	96.93	115.22	.59

Prepared by Directorate of Academics

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