



Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टार्थं कुरु त्वांते: श्रेयं तेनैव कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

Info Capsule

Thursday, July 24, 2025

President

CS Dhananjay Shukla

Vice President

CS Pawan G Chandak

**APPLICATIONS OPEN FOR 25TH
ICSI NATIONAL AWARDS FOR
EXCELLENCE IN CORPORATE
GOVERNANCE
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14TH AUGUST, 2025
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❖ **Ministry of Skill Development and Entrepreneurship**

India (World Economic Forum) WEF 'Skills Accelerator initiative (July 23, 2025)

The Ministry of Skill Development and Entrepreneurship (MSDE), in collaboration with the World Economic Forum (WEF), deliberated on the "India Skills Accelerator" initiative during a high-level roundtable on 08.04.2025 at Kaushal Bhawan in New Delhi.

The 'India Skills Accelerator' aims to close these gaps through inclusive upskilling and reskilling, mobilizing investment in lifelong learning, and fostering government-industry collaboration. By enabling agile career transitions, promoting scalable training, and aligning education with industry need - especially in high-growth sectors like AI, robotics, and energy - the initiative is to empower India's youth and drive future-ready workforce development. The initiative has robust private sector participation with 02 out of 04 co-chairs from the private sector.

For details:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2147370>

❖ **Directorate General of Foreign Trade**

Clarification regarding applicability of Para 2.12 of the Foreign Trade Policy, 2023(July 22, 2025)

Recently Directorate General of Foreign Trade has received several representations regarding problems faced by importers being asked to mandatorily warehouse the goods before clearance, if they were shipped (date of shipment as per date of Bill of Lading) prior to issuance of Authorization, even though importer now has an Authorization in hand for the landed goods while approaching customs for clearance of such goods.

The matter has been examined in the Directorate and it is clarified that Goods already imported / shipped / arrived, in advance, but not cleared from Customs may also be cleared for home consumption against an Authorisation issued subsequent to the date of shipment (date of Bill of lading) but before their clearance from Customs, without any mandatory requirement for warehousing. This facility will however be not available to 'Restricted' items or items traded through STEs, unless specifically allowed by DGFT.

For details: <https://www.dgft.gov.in/CP/>

❖ **Capital Market and Securities Laws**

Frequently Asked Questions (FAQs) related to regulatory provisions for Research Analysts (July 23, 2025)

In order to provide clarity and guidance for compliance by RAs with the regulatory provisions, SEBI has provided the details/clarifications as part of the Frequently Asked Questions (FAQs) at Annexure A to this Circular. These FAQs are issued after public consultation and incorporating various suggestions received during such consultation (wherever found appropriate).

For details:

https://www.sebi.gov.in/legal/circulars/jul-2025/frequently-asked-questions-faqs-related-to-regulatory-provisions-for-research-analysts_95549.html

❖ *ESG Update*

Microsoft - Environmental Sustainability Report 2025

- Transforming datacenters and campuses: In FY24, Microsoft launched its first datacenters constructed with mass timber, a strong, ultralightweight wood in a hybrid construction model. This approach is projected to reduce the embodied carbon footprint of new datacenters by up to 65% compared to typical precast concrete. It also doubled the rate of power savings and are transitioning from traditional air-cooled datacenters to chip-level liquid cooling designs at all owned datacenters.
- It has four principles that guide water replenishment work:
 1. Prioritize investments in areas with high water stress and high operational water consumption.
 2. Don't just count drops; invest in locally relevant projects that offer co-benefits.
 3. Keep community needs and impact at the forefront.
 4. Focus on innovation with an aim to build project supply and scale.
- Between July 2023 and October 2024, the Company's community investment efforts focused on ecological restoration, urban forestry, grassroots engagement, and community development. This work included planting 77,657 trees, benefiting native species and creating over 2.7 million square meters of improved green spaces—equivalent to approximately 378 standard soccer fields.

For details: [https://cdn-dynmedia-](https://cdn-dynmedia-1.microsoft.com/is/content/microsoftcorp/microsoft/msc/documents/presentations/CSR/2025-Microsoft-Environmental-Sustainability-Report.pdf#page=01)

[1.microsoft.com/is/content/microsoftcorp/microsoft/msc/documents/presentations/CSR/2025-Microsoft-Environmental-Sustainability-Report.pdf#page=01](https://cdn-dynmedia-1.microsoft.com/is/content/microsoftcorp/microsoft/msc/documents/presentations/CSR/2025-Microsoft-Environmental-Sustainability-Report.pdf#page=01)

❖ *Ministry of Communication*

Digitalisation of Postal Services (July 23, 2025)

The steps taken/being taken by the Department for streamlining the postal system and improvement in postal services in the country are as follows:

- (i) The Post Office Act, 2023, which came into force on 18 June 2024, replaced the Post Office Act of 1898, establishing a simplified and technology-neutral framework focused on digital governance and service delivery transformation.
- (ii) The Department introduced Mail Network Optimization Project (MNOP) adopting the hub-and-spoke model, and modernization of sorting and mail processing facilities.
- (iii) Real-time tracking for Speed Post, Registered Post, and Parcels has been introduced through a mobile-based delivery app and SMS notification system to keep customers informed about booking and delivery status.
- (iv) Electronic clearance of letter boxes and real-time GPS tracking of departmental vehicles have been implemented to increase transparency and efficiency.
- (v) Online booking facility has been introduced which allows the customers to book the articles online from comfort of their home.

For details: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2147409>

❖ **Pronouncement**

April 15, 2025	Cryogas Equipment Private Limited Versus Inox India Limited and Others	Supreme Court of India Civil Appeal No.-005174/ 2025
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In this case the Hon'ble Supreme Court has interpreted Section 15(2) of Copyright Act to resolve Copyright- Design conflict.

In this case, the parties to the appeal were, inter alia embroiled in a dispute concerning the purported infringement of intellectual property (IP) rights in relation to the designing and manufacturing of the internal parts of Cryogenic Storage Tanks and Distribution Systems.

The case had the following issues i.e. what are the parameters for determining whether a work or an article falls within the limitation set out in Section 15(2) of the Copyright Act, thereby classifying it as a 'design' under Section 2(d) of the Designs Act?

Section 15(2) of the Copyright Act specifically deals with designs capable of being registered under the Designs Act, 2000, and the limit of copyright protection in such cases. The copyright protection to such design ceases if the design remains unregistered and is industrially reproduced more than 50 times.

To answer this Hon'ble Supreme Court has formulated a two-pronged approach in order to crack open the conundrum caused by Section 15(2) of the Copyright Act so as to ascertain whether a work is qualified to be protected by the Designs Act. This test shall consider:

(i) whether the work in question is purely an 'artistic work' entitled to protection under the Copyright Act or whether it is a 'design' derived from such original artistic work and subjected to an industrial process based upon the language in Section 15(2) of the Copyright Act;

(ii) if such a work does not qualify for copyright protection, then the test of 'functional utility' will have to be applied so as to determine its dominant purpose, and then ascertain whether it would qualify for design protection under the Design Act.

The test of functional utility is applied to ascertain whether the work is entitled to protection under the Design Act or not. If the primary characteristic of the work is its functional utility rather than aesthetic appeal, it would not qualify to seek protection under the Designs Act. In a nutshell, aesthetic appeal is required in the work to seek protection under the Design Act.

The Court noted that since the drawings pertained to internal parts of Cryogenic trailers with no visual appeal or aesthetics, the commercial court's dismissal of the suit was unwarranted because it prematurely concluded the drawings were "designs" without evidence on the number of industrial reproductions i.e., whether the drawing was applied over 50 times or not, and without determining the aesthetic or functional nature of the drawings.

Accordingly, the Court dismissed the appeal and ordered:

"In light of our discussion on relevant precedents and legal positions, and the clear test we have outlined, we direct the Commercial Court to consider the issue afresh and conduct trial by adopting an Occam's Razor approach to ascertain the true nature of the 'Proprietary Engineering Drawings'. Additionally, the Commercial Court would also need to independently assess the claims related to infringement of the Literary Works, confidential information, know-how etc. so as to resolve the matter comprehensively."

For details: https://api.sci.gov.in/supremecourt/2024/52663/52663_2024_3_1501_60892_Judgement_15-Apr-2025.pdf

❖ **Market Watch**

Stock Market Indices as on 24.07.2025	
S & P BSE Sensex	82,184.17 (-0.66%)
Nifty 50	25,062.10 (-0.63%)

Foreign Exchange Rates as on 24.07.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
86.33	101.55	117.12	0.59

MSME READY RECKONER**About the Book**

MSMEs have served multifarious roles as regards the Indian Economy. If one is to look back in the pages of history the struggle for free freedom was fuelled by self-reliance brought in by the khadi village Gram Udyog. If the Charkha made the wheels turn of the Indian Destiny back then, foundation of the Indian economy powering both exports and social development even today.

Year of Publication: 2024

Price: Rs. 300/-



Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=315>

**SS-1 - SECRETARIAL STANDARD ON MEETINGS OF THE
BOARD OF DIRECTORS**
About the Book

Section 118(10) of the Companies Act, 2013 requires every company to observe Secretarial Standards with respect to General and Board Meetings specified by the ICSI and approved as such by the Central Government.

Secretarial Standard on Meetings of the Board of Directors (SS-1) was made applicable from 1st July, 2015 and revised version thereof was made applicable from 1st October, 2017.

Considering the legal amendments on the subject, SS-1 has been revised further by the ICSI to bring it in alignment with the provisions of the Companies Act, 2013 and rules made thereunder.

Year of Publication: 2024

Price: Rs. 70/-



Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=313>

Prepared by Directorate of Academics

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