



Monday, July 28, 2025

Info Capsule

President
CS Dhananjay Shukla
Vice President
CS Pawan G Chandak

**APPLICATIONS OPEN FOR 25TH
ICSI NATIONAL AWARDS FOR
EXCELLENCE IN CORPORATE
GOVERNANCE
LAST DATE FOR SUBMISSION
14TH AUGUST, 2025
NO PARTICIPATION FEES!**

Please Visit:

https://icsi.edu/home/cg_award/25th_icsi_cg_awards/

❖ Reserve Bank of India

**Ms. Anuradha Thakur, Secretary,
Department of Economic Affairs,
nominated on RBI Central Board
(July 25, 2025)**

The Central Government has nominated Ms. Anuradha Thakur, Secretary, Department of Economic Affairs, Ministry of Finance, Government of India as a Director on the Central Board of Reserve Bank of India vice Shri Ajay Seth. The nomination of Ms. Anuradha Thakur is effective from July 24, 2025 and until further orders.

For details:

https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=60905

❖ Views/Public Comments Sought by Regulators

Consultation paper for review of LODR Regulations - measures towards Ease of Doing Business (July 25, 2025)

SEBI has placed this Consultation Paper with the objective to seek comments or views or suggestions from the public on the proposal related to the Ease of Doing Business (EoDB) and streamlining compliance requirements for non-convertible securities. The following are proposed:

1. Relaxing the requirement of sending hard copy of financials/ Annual report – Regulation 58(1)(b) of the LODR Regulations.
2. Specifying timelines for issuers having listed non-convertible securities regarding requirements of Regulation 58(1) of the LODR Regulations.

The comments or suggestions on the above proposals should be submitted latest by August 15, 2025.

For details: <https://www.sebi.gov.in/reports-and-statistics/reports/jul-2025/consultation-paper-for-review-of-lodr-regulations-measures-towards-ease-of-doing-business-95604.html>

❖ Ministry of Environment, Forest and Climate Change Environment Protection (Management of Contaminated Sites) Rules, 2025 (July 28, 2025)

Central Government has notified the Environment Protection (Management of Contaminated Sites) Rules, 2025. According to the Rules, the local body or District Administration, on its own or on receipt of a complaint from public, shall identify an area affected with contaminants and list all such areas as suspected contaminated sites in its jurisdiction on centralised online portal. While identifying an area under sub-rule (1), the local body or District Administration may take into account the following information, – a. any information available through implementation of the Hazardous and Other Wastes (Management and Transboundary Movement) Rules 2016 and information available through management of consents under the Air (Prevention and Control of Pollution) Act, 1981 and the Water (Prevention and Control of Pollution) Act, 1974; b. any studies or investigations done by Government agencies; c. information available through location factors that increase the risk of contamination such as vicinity of a previously contaminated site and underground storage of chemicals; d. historic industrial or any anthropogenic activity that may have caused contamination of site with hazardous substances or chemicals of concern at the site; or e. such other factors as it considers appropriate.

For details:

[https://egazette.gov.in/\[S\(51qlqnq2valy3czxfawvjiox\)\]/ViewPDF.aspx](https://egazette.gov.in/[S(51qlqnq2valy3czxfawvjiox)]/ViewPDF.aspx)

❖ **ESG Update**

Aramco

- In 2024, Aramco's Sustainability Fund invested \$107 million for the development of sustainability technologies and initiatives.
- Procured 1.1 million tons of carbon credits from the Regional Voluntary Carbon Market and retired 0.51 MMtCO₂e credits to offset the corporate emissions.
- Achieved 95% ISO 14001 certification at 57 Upstream and Downstream asset-based organizations enrolled in Aramco's Environmental Management System (EMS).
- Decrease of 41.7% in the number of spills primarily attributed to the preventive maintenance and repair of the pipelines, along with improved procedures.
- Received the International Sustainability & Carbon Certifications (ISCC PLUS) for Yanbu NGL and ARLANXEO products for a variety of plants across the globe.
- Social investments made around the world totaling \$5831 million rose by over 20% during the year compared to 2023.
- Number of Tier 1 process safety events fell by 40.0% in 2024 reflecting the improvement in Aramco's process safety and asset integrity practices.
- 32.2% increase in the number of female employees in leadership positions.

For details: <https://www.aramco.com/-/media/publications/corporate-reports/sustainability-reports/report-2024/english/2024-saudi-aramco-sustainability-report-full-en.pdf>

❖ **Business & Economy**

Govt to hold 1,000 stakeholder meetings, workshops, outreach programmes on India-UK trade pact (July 27, 2025)

The government will organise as many as 1,000 outreach programmes, including stakeholder meetings, workshops, awareness drives and feedback sessions, in the next 20 days across the country to sensitise industry and states on the India-UK trade agreement, sources said. The exercise is aimed at ensuring effective implementation and maximising benefits from the comprehensive economic and trade agreement (CETA), which was signed on July 24. They said that there is a plan to hold sector-wise outreach programmes. Teams will also visit different states to inform them about the benefits of this trade agreement. Commerce and Industry Minister Piyush Goyal will hold a meeting with the leather and textiles sector on the trade pact here. The pact will see 99 per cent of Indian exports enter the UK duty-free, when it comes into force. It will also reduce tariffs on British products such as cars, cosmetics, and whisky. The deal aims to double the USD 56-billion trade between the world's fifth and sixth largest economies by 2030.

For details: <https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-to-hold-1000-stakeholder-meetings-workshops-outreach-programmes-on-india-uk-trade-pact/articleshow/122933260.cms>

❖ **Ministry of Commerce and Industry**

FTAs with other countries reflect growing relevance of India, says Union Minister Piyush Goyal (July 27, 2025)

Union Commerce Minister Piyush Goyal informed that FTA with UK, provides level playing field for India in highly competitive sectors especially in textile and leather goods industry. Addressing a press conference in New Delhi, the commerce minister expressed confidence over the deal to be passed in the UK parliament soon as a bi-partisan support has been witnessed. Talking about India's Free Trade Agreement (FTA) with Oman the Minister informed that it is nearing completion. He added that India's FTAs with the US and European Union are also progressing well while talks with New Zealand, Chile and Peru are on-going too. He highlighted that these trade deals hold potential to explore technological partnerships and utilize India's strength in STEM (Science, Technology, Engineering, and Mathematics) Mr Goyal further noted that successful trade deals with developed nations in recent years reflect the growing relevance and importance of India on the global stage. He added that the India's goods and services have high quality and cost competitiveness which has made these deals possible.

For details: <https://www.newsonair.gov.in/1st-ever-mango-festival-celebrated-in-nagaland-to-boost-local-agriculture-entrepreneurship/>

❖ **Pronouncement**

July 10, 2025	Daksha Atul Desai {Appellant(s)} Versus Registrar of Companies, Mumbai {Respondent(s)}	NCLAT Company Appeal (AT) No. 370 of 2024
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Section 252(1) shall apply only in cases where the name of the company is struck off by ROC and Section 252(3) would apply only where the name of the company is voluntarily got struck off by the company itself

Brief Facts

The above appeal is filed against an impugned order of NCLT whereby an appeal filed under Section 252(3) of the Companies Act, 2013 by the appellant herein praying for restoration of name of the company in the Register of Companies maintained by the Registrar of Companies. The crux of the impugned order is Section 248 of the Companies Act, 2013 gives two modes of striking off the name of the company from the Register of Companies viz (a) when the name of the company is struck off by the Registrar of the Companies, and (b) when the striking off is voluntary by the company itself. The impugned order states since the name of the company was struck off by the Registrar of Companies hence Section 252(1) of the Act shall apply and not Section 252(3) of the Act.

Legal Provisions**252. Appeal to Tribunal**

(1) Any person aggrieved by an order of the Registrar, notifying a company as dissolved under section 248, may file an appeal to the Tribunal within a period of three years from the date of the order of the Registrar and if the Tribunal is of the opinion that the removal of the name of the company from the register of companies is not justified in view of the absence of any of the grounds on which the order was passed by the Registrar, it may order restoration of the name of the company in the register of companies:

XX XX XX XX

(3) If a company, or any member or creditor or workman thereof feels aggrieved by the company having its name struck off from the register of companies, the Tribunal on an application made by the company, member, creditor or workman before the expiry of twenty years from the publication in the Official Gazette of the notice under sub-section (5) of section 248 may, if satisfied that the company was, at the time of its name being struck off, carrying on business or in operation or otherwise it is just that the name of the company be restored to the register of companies, order the name of the company to be restored to the register of companies, and the Tribunal may, by the order, give such other directions and make such provisions as deemed just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off from the register of companies.

Order

Hon'ble NCLAT inter alia observed that a bare perusal of Section 252 of the Act would show the following categories of persons can file an appeal under Section 252 of the Act, viz. (a) any person, (b) company itself, (c) any member, (d) a creditor, and (e) a workman. In case the appeal is filed by any person aggrieved by an order of Registrar of Companies notifying the company has been dissolved under Section 248 of the Act, such person can file an appeal within three years from the date of the order of the Registrar of Companies, but where an appeal is filed by the company itself or a member or a creditor or a workman, then in such case the limitation to file an appeal would be as given under Section 252(3) of the Companies Act, 2013.

NCLAT has the considered view that no distinction is given under Section 252 of the Act as to if Section 252(1) shall apply only in cases where the name of the company is struck off by the Registrar of the Companies and Section 252(3) would apply only where the name of the company is voluntarily got struck off by the company itself. In fact, Section 252 (supra) only speaks of striking off the name under Section 248 without making any distinction whether 252(1) shall be applicable to Section 248(1) or Section 252(3) would be applicable to Section 248(2) of the Companies Act, 2013.

Thus, in view of the legal position above, NCLAT has the considered opinion the view taken by the Ld. NCLT is not correct and since the appeal in the present case was filed by shareholder viz. a member, the limitation as is given under Section 252(3) of the Companies Act, 2013 shall apply. In the circumstances, NCLAT set aside the impugned order of Ld. NCLT and directed the Ld. NCLT to hear the appeal on merits.

Market Watch
**Stock Market Indices as on
28.07.2025**

S & P BSE Sensex	80891.02(-0.70%)
Nifty 50	24680.90(-0.63%)

Foreign Exchange Rates as on 28.07.2025

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
86.55	101.40	116.07	0.58

ICSI
(Management and Development of Company Secretaries
in Practice) Guidelines, 2023



About the Book

These Guidelines aim to facilitate the Company Secretary in Practice by consolidating all relevant Guidelines as applicable to Company Secretary in Practice along with the processes involved therein in a coherent manner that ensures ease of reference and enhanced comprehension; right from applying for the PCS Orientation Programme and enrolling as Company Secretary in Practice to running successful Practice.

Year of Publication: 2023

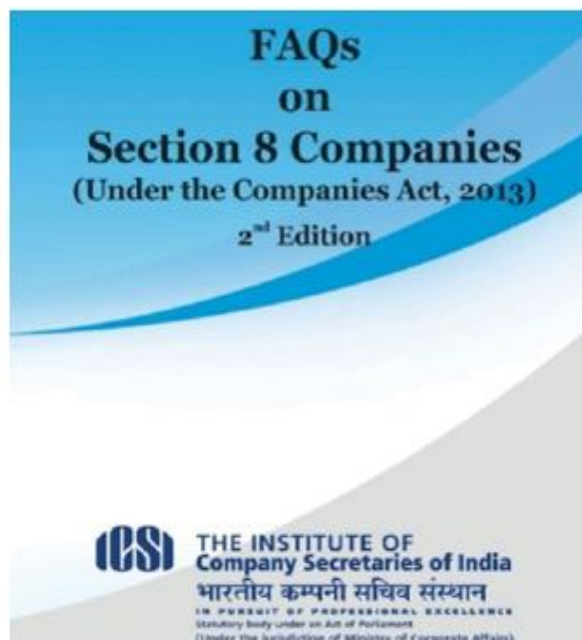
Price: Rs. 200/-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=307>



FAQS ON SECTION 8 COMPANIES



About the Book

Publication titled "Frequently Asked Questions on Section 8 Companies" is prepared to clarify certain questions with respect to the Compliance aspects of section 8 Companies.

Year of Publication: 2023

Price: Rs. 225/-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWise/ECartSearchOnlineBooks.aspx?ItemId=287>



Prepared by Directorate of Academics

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