



*Vision*

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

*Motto*

सत्यं वद। धर्मं चर। इष्टकारं कुरु। पण्डितं शिरोधारय।

*Mission*

"To develop high calibre professionals facilitating good corporate governance"

Tuesday, June 30, 2026

# Info Capsule

*President*

**CS Pawan G Chandak**

*Vice President*

**CS Dwarakanath C**

## ❖ *Ministry of Finance*

### **Government approves additional 30,000 crore rupees for National Investment and Infrastructure Fund (June 29, 2026)**

The Union Cabinet last week approved an additional investment commitment of 30,000 crore rupees in the fund to accelerate infrastructure investment and catalyse institutional capital into the country.

According to the Finance Ministry, the additional investment will be used for setting up NIIF's second infrastructure-focused fund, which shall be the successor to its first flagship fund with this mandate.

NIIF Infrastructure Fund II is proposed to have a target corpus of close to 30,000 crore rupees and is expected to undertake investments across transportation, energy, digital infrastructure, and emerging areas such as urban infrastructure and e-mobility. The allocation shall also support NIIF's new fund strategies and successor bilateral and other strategic funds.

**For details:**

<https://newsonair.gov.in/govt-approves-additional-30-thousand-crore-rupees-for-national-investment-and-infrastructure-fund/>

## ❖ *Ministry of Power*

### **Approval of Merger scheme by Board of Directors of PFC and REC (June 30, 2026)**

The Board of Directors of Power Finance Corporation Limited (PFC) and REC Limited (REC) approved the Scheme of Merger (Scheme) for merger of REC (Transferor Company) into PFC (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The merger of REC into PFC shall create a financing entity with an aggregate loan book of over INR 11 lakh crore. The Scheme is conditional upon and subject to, inter-alia receipt of all requisite approvals and consents required under applicable law including, approvals from the respective shareholders and creditors of both the companies, and all relevant regulatory and governmental authorities; and the Merged Entity continuing to qualify as a 'Government Company' under the Companies Act, 2013 and the Government of India continuing to retain majority voting rights and control in the merged entity (directly or indirectly).

Pursuant to the Scheme and valuation report, the Share Exchange Ratio for the Proposed Merger of REC into PFC shall be 88 equity shares of PFC of INR 10/- each fully paid up for every 100 equity shares of REC of INR 10/- each fully paid up to be issued to the shareholders of REC as existing on a record date to be determined by the Boards of PFC and REC (as may be applicable) at a future date.

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2279256&reg=48&lang=1>

## ❖ *Business & Economy*

### **India's industrial output grows 5.1 per cent in May: MoSPI (June 29, 2026)**

India's industrial output growth, as measured by the Index of Industrial Production (IIP), expanded by 5.1 per cent in May this year on an annual basis. The May reading follows April's industrial output growth of 4.9 per cent, which marked the first release under the revamped IIP series with 2022-23 as the new base year, incorporating an updated product basket, revised weights and broader sectoral coverage. As per the data released by the Ministry of Statistics and Programme Implementation (MOSPI), growth in the electricity and gas supply sector expanded by 9.9 per cent during last month. Manufacturing, as well as water supply, sewerage and waste management sectors, posted a 5.5 per cent growth. However, the mining and quarrying sector proved to be a laggard, decelerating by 1.6 per cent.

**For details:**

<https://newsonair.gov.in/indias-industrial-output-grows-5-1-per-cent-in-may-mospi/>

## ❖ *Ministry of Statistics & Programme Implementation*

### **Release of SDG Publications on the Occasion of 20th Statistics Day (June 29, 2026)**

The Ministry of Statistics and Programme Implementation (MoSPI) has developed the National Indicator Framework (NIF) for Sustainable Development Goals (SDGs) in consultation with concerned Ministries and Departments, NITI Aayog, UN Agencies, and other stakeholders to facilitate the monitoring of SDGs at the national level. The NIF provides a comprehensive mechanism for tracking progress on the SDGs and serves as an important evidence base for policy formulation and programme implementation. The report is compiled based on the data for the indicators received from line Ministries/Departments. MoSPI has been releasing these reports on 29th June every year.

In this series, the Ministry released the following publications on 29th June 2026:

- (i) Sustainable Development Goals – National Indicator Framework Progress Report, 2026
- (ii) Data Snapshot on Sustainable Development Goals – National Indicator Framework Progress Report, 2026
- (iii) Sustainable Development Goals – National Indicator Framework, 2026 (along with metadata)

Highlights of the Sustainable Development Goals-National Indicator Framework Progress Report, 2026:

The National Indicator Framework (NIF), 2026 consists of 277 national SDG indicators, covering all 17 Sustainable Development Goals. Some of the major highlights of the progress report reflecting India's continued progress towards achieving the Sustainable Development Goals are:

- The proportion of population covered by social protection systems/floors increased from 22.0% in 2016 to 65.3% in 2026.
- Plant genetic resources conserved increased from 4, 32,564 in 2014–15 to 4,91,864 in 2025–26, animal genetic resources rose from 1,40,364 to 3,61,794, and fish genetic resources more than doubled from 47 to 105, reflecting sustained progress in the conservation of genetic resources for food and agriculture.
- Maternal Mortality Ratio declined from 122 per 100,000 live births during 2015-17 to 87 during 2022-24.
- Installed renewable energy generating capacity in the country increased from 64.04 watts per capita in 2014-15 to 193.36 watts per capita in 2025–26, reflecting a threefold expansion in renewable energy capacity over the period.
- The unemployment rate declined from 6.1% in 2017-18 to 3.1% in 2025.
- The ratio of female to male workers employed as Professionals and Technical Workers increased from 48.7% in 2023–24 to 51.3% in 2025.
- The number of waste recycling plants installed increased from 829 in 2019–20 to 3,236 in 2025–26 reflecting a strong expansion in waste management and recycling infrastructure over the period.
- The area of Ramsar sites as a percentage of total wetland area increased from 4.15% in 2016 to 8.66% in 2026, indicating a substantial expansion in the extent of wetlands receiving international recognition and protection under the Ramsar Convention.

The reports are available on the **official website of the Ministry** (<https://mospi.gov.in/>)

**For details:**

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2279014&reg=48&lang=1>

❖ **Pronouncement**

May 04, 2026	<p style="text-align: center;"><b>Mohit (Informant)</b> Vs. <b>Pernod Ricard India Pvt. Ltd. &amp; Ors</b> (Opposite Parties)</p>	<p style="text-align: center;"><b>Competition Commission of India (CCI)</b> Case No. 09 of 2024</p>
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**Brief facts**

The Informant has raised allegations of bid rigging in tenders invited by the Department of Excise, Entertainment and Luxury Tax ('Excise Department') for the grant of licence for wholesale supply of country liquor in the National Capital Territory ('NCT') of Delhi for the year 2022-23. There were two set of allegations raised in the Information, i.e., (a) the manufacturers of country liquor/IMFL entered into bid rigging in the tenders invited by the Excise Department; and (b) cartel formation amongst liquor manufacturers, wholesalers and retailers in Delhi in the context of the Excise Policy, 2021-22

**Direction for Investigation under Section 26(1) of the Competition Act, 2002**

The Commission proceeds to analyse the conduct of Pernod Ricard under Section 3(4) of the Act. The Commission is of the view that the alleged conduct of Pernod Ricard, i.e., indulging in concerted behaviour with some retailers/wholesalers, thereby inducing them to push its brands, purportedly, to achieve higher market share, concomitantly with offering corporate guarantees, is a conduct falling within the realm of exclusive dealing agreement as defined in Section 3(4) (b) of the Act. The term 'exclusive dealing agreement' includes "any agreement restricting in any manner the purchaser or the seller, as the case may be, in the course of his trade from acquiring or selling or otherwise dealing in any goods or services other than those of the seller or the purchaser or any other person, as the case may be."

The Commission is of the view that consistent highest market shares enjoyed by Pernod Ricard over a span of five years prima facie indicate a position of strength to cause AAEC in terms of Section 3(4) of the Act. Accordingly, the Commission is of the prima facie view that purported arrangement entered into between Pernod Ricard and few retailers may result in distortion of supply which can eventually translate into distortion of demand, with end consumers switching preference to the product available in supply.

In this regard, the Commission is of the view that such conduct is likely to have AAEC in as much as the non-dealing in the product of the competitors through vertical arrangements between Pernod Ricard and retailers is likely to result in distortion of demand by way of moving retail demand away from the competing brands to Pernod Ricard, artificially, thereby leading to a situation of driving existing competitors out of the market. Further, where the retail demand is distorted through an arrangement between Pernod Ricard and retailers to augment the business of Pernod Ricard, such an action is likely to result in restriction of choice to end consumers rather than benefit them in any manner.

In view of the foregoing, the Commission is of the prima facie view that the restrictive conduct by Pernod Ricard with its retailers/wholesalers, purportedly, to induce brand pushing and achieve higher market share in IMFL market in Delhi, falls within the purview of 'exclusive dealing agreement' as defined in Section 3(4)(b) of the Act read with Section 3(1) of the Act and therefore be investigated for plausible contravention under the provisions of the Act. Based on the foregoing analysis, the Commission is of the view that a prima facie case of contravention under Section 3(4) (b) read with Section 3(1) of the Act is made out against the OPs identified in paragraph 46.

Accordingly, the Commission directs the Director General ('DG') to cause an investigation into the matter in relation to the alleged conduct under the provisions of Section 26(1) of the Act. The Commission also directs the DG to complete the investigation and submit an investigation report within a period of 90 days from the date of receipt of the order.

For details: <https://www.cci.gov.in/antitrust/orders/details/1239/0>

❖ **ESG Update**

**HCL Technologies - Waste Management**

At HCL Tech, waste management program is built on the 5Rs—Refuse, Reduce, Reuse, Repurpose and Recycle—prioritizing the reduction of environmental impact through responsible waste practices. Company meticulously track and classify all waste generated across its operations, ensuring that every waste stream, whether hazardous, recyclable or organic, is handled safely and sustainably. HCL Tech believes that every piece of waste tells a story—one of accountability, awareness and action. That’s why company tracks every metric ton of waste generated and diverted from landfills with complete transparency and precision. Across its campuses, vibrant Trio Bins in cafeterias and efficient OTTO Trolley Bins in office areas bring dry waste segregation efforts to life, making sustainable choices easy and accessible for all. HCL Tech’s integrated waste management strategy brings it all together—from internal audits and vendor compliance checks to ongoing employee engagement—fostering a culture where sustainability isn’t just a process, but a shared purpose.

**For details:**

<https://www.hcltech.com/sustainability/2025-sustainability-report>

**G N ON GENERAL MEETINGS (AMENDED UPTO 31ST JULY, 2025)-DEC 25**



**G N ON GENERAL MEETINGS (AMENDED UPTO 31ST JULY, 2025)-DEC 25**

Author: ICSI

Publication: ICSI

Price: Rs.300

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=399>

**GUIDANCE NOTE ON MEETINGS OF THE BOARD OF DIRECTORS (AMENDED UPTO 31ST JULY, 2025)-DEC 25**



**GUIDANCE NOTE ON MEETINGS OF THE BOARD OF DIRECTORS (AMENDED UPTO 31ST JULY, 2025)-DEC 25**

Author: ICSI

Publication: ICSI

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Weblink for Purchase:

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❖ **Market Watch**

<b>Stock Market Indices as on 30.06.2026</b>	
S & P BSE Sensex	76,478.67 (-0.33%)
Nifty 50	23,865.75 (-0.34%)

<b>Foreign Exchange Rates as on 30.06.2026</b> ( <a href="https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx">https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx</a> )			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
94.59	107.71	125.13	.58

**Prepared by Directorate of Academics & Research**

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

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