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*A Weekly Newsletter on  
Statutory and Regulatory Compliance Legal Landscape*

***23<sup>rd</sup> February 2025 – 01<sup>st</sup> March 2025***

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Page | 1

# INDEX

1

## • GLOBAL UPDATES

03

2

## • JUDGMENTS

04 - 08

- 2.1. Shri Khroo L Pariat Vs. State of Meghalaya & Ors.
- 2.2. Mr. Rafhat Naeem Siddiqui Vs. State of Uttar Pradesh and ors.
- 2.3. Nipun Bhushan Applicant Vs. Government of Uttar Pradesh & Ors.
- 2.4. Pradeep Singh Shekhawat Vs. State of Assam & Ors.
- 2.5. Jaya Bhattacharya Vs. The State of West Bengal & Ors.
- 2.6. Shri Anand Kumar Rakesh Vs. United India Insurance Company Limited & Ors.
- 2.7. Lifecare Innovations Pvt. Ltd. & Anr. Vs. Union Of India & Ors.

3

## • NOTIFICATIONS

09 - 20

## 1. GLOBAL UPDATES

### EU LAUNCHES STRATEGY TO DRIVE DEMAND FOR CLEAN PRODUCTS, DECARBONIZE INDUSTRY

The European Commission has introduced the Clean Industrial Deal, unveiling a series of measures aimed at accelerating decarbonisation while supporting manufacturing in Europe and address key challenges like climate change, industrial competitiveness and dependency on critical raw material.

Date: 26-02-2025

### EU LAWMAKERS TO EXEMPT 80% OF COMPANIES FROM CSRD SUSTAINABILITY REPORTING REQUIREMENTS

The European Commission has released its first 'Omnibus' package, containing a series of proposals to reduce sustainability reporting requirements for companies, including plans to remove 80% of companies from the scope of its Corporate Sustainability Reporting Directive, and limiting the sustainability information that large companies and banks can request from smaller companies.

Date: 26-02-2025

## 2. JUDGEMENTS

### SHRI KHROO L PARIAT VS. STATE OF MEGHALAYA & ORS.

CITATION: ORIGINAL  
APPLICATION NO. 1271/2024

CORAM: HON'BLE MR.  
JUSTICE ARUN KUMAR  
TYAGI AND HON'BLE DR.  
AFROZ AHMAD

DATE: 25/02/2025

The NGT addressed the issue of dumping of muck generated during the construction of road causing damage to river ecology affecting aquatic life, flora and fauna. An order was passed by the tribunal in which a joint committee was constituted to inspect the site and submit a report. The Joint Committee submitted a report with its observations and recommendations. The Tribunal sought responses from the State of Meghalaya and other concerned authorities, and further directed the Registry to list the matter before the Eastern Zone Bench of the Tribunal at Kolkata for further hearing. The NGT has directed the Eastern Zone Bench of the Tribunal at Kolkata to hear a case involving the dumping of waste from the construction of a road. The dumping of waste had caused damage to the river ecology, affecting aquatic life, flora, and fauna. The Tribunal has also sought responses from the State of Meghalaya and other concerned authorities. The next hearing is scheduled for April 21, 2025.

### MR. RAHFAT NAEEM SIDDIQUI VS. STATE OF UTTAR PRADESH AND ORS.

CITATION: ORIGINAL  
APPLICATION NO. 359/2022

CORAM: HON'BLE JUSTICE  
PRAKASH SRIVASTAVA,  
HON'BLE JUSTICE ARUN  
KUMAR TYAGI AND  
HON'BLE DR. SENTHIL VEL

DATE: 25/02/2025

The NGT addressed the issue of illegal mining at a site causing damage to river ecology affecting aquatic life, flora and fauna. An order was passed by the NGT after assessing the report submitted to it by the Joint Committee, which inspected the site and submitted its findings and recommendation. The NGT sought responses from the State of U.P and other concerned authorities, and directed the Registry to list the matter for further hearing. The order was regarding difficulties faced by the applicant in cultivation in his agricultural land due to excess mining in adjacent land to the extent of 1.5m wide, 25m long and 08 ft. deep, and the environmental damage thereby caused. The applicant, who cultivated on the agricultural land comprised in Khasra No. 35, alleged excess excavation in land comprised in Khasra No. 55 which is adjacent to his land on the eastern side. As per the map, land comprised in Khasra Nos. 12, 13, 14, 15, 16 and 17 are situated adjacent to the applicant's land.

While the Committee reported excavation of sand from land comprised in Khasra Nos. 12 and 15, it did not mention excavation from land comprised in Khasra Nos. 13, 14, 16 and 17. The Report also did not mention as to when and by whom the excavation had been done. From the material on record, it is established that M/s. Shiv Ent Udyog and Smt. Himachal Devi failed to take any steps for reclamation/restoration of the affected area post excavation which resulted in environmental damage and consequent loss to the applicant.

# NIPUN BHUSAN APPLICANT VS. GOVERNMENT OF UTTAR PRADESH.

CITATION: ORIGINAL  
APPLICATION NO. 67/2025

CORAM: HON'BLE JUSTICE  
PRAKASH SRIVASTAVA AND  
HON'BLE A. SENTHIL VEL

DATE: 24/02/2025

This case centers on allegations of severe sanitation deficiencies at the 2025 Maha Kumbh Mela, leading to widespread open defecation along the banks of the Ganga River. Petitioner Nipun Bhushan has filed an application with the National Green Tribunal (NGT), seeking environmental compensation, and providing video evidence and water quality test results indicating high levels of fecal contamination. The core of the complaint accuses the Uttar Pradesh government of failing to uphold its constitutional duty to protect the environment, as mandated by Article 48A, and of neglecting to provide adequate sanitary facilities for the millions of pilgrims attending the event, despite earlier assurances.

NGT did issue an immediate directive to the Uttar Pradesh government and relevant authorities to take swift remedial actions to address the identified sanitation deficiencies. Specifically, the NGT focused on the need to resolve the issues causing open defecation and to improve the sanitation facilities along the Ganga River banks. The NGT has also taken into account the evidence provided regarding the increased fecal coliform levels in the river.

# PRADEEP SINGH SEKHAWAT VS. STATE OF ASSAM AND ORS.

CITATION: ORIGINAL  
APPLICATION NO. 192/2024/EZ

CORAM: HON'BLE JUSTICE  
AMIT STHALEKAR AND  
HON'BLE DR. AMIT KUMAR

DATE: 19/02/2025

The case revolves around allegations of illegal construction activities within the Barak Bhuvan Wildlife Sanctuary, located in the Cachar District of Assam. Specifically, the applicant has raised concerns about the unlawful construction of a road leading to Bhuvan Hill, which is situated within the protected sanctuary. The petitioner seeks orders from the National Green Tribunal (NGT) to halt these illegal constructions, conduct site inspections to assess the environmental damage, recover costs for compensatory afforestation, and hold responsible officials accountable for their actions, including potential punishment under the Van (Sanrakshan Evam Samvardhan) Adhiniyam, 1980. In essence, the case focuses on the protection of the wildlife sanctuary from unauthorized development and the enforcement of environmental regulations. NGT has initiated proceedings by directing the State of Assam and other involved parties to file affidavits and counter-affidavits, establishing a timeline for these submissions, and warning that failure to comply will result in the case proceeding without further delay. The NGT's actions demonstrate a focus on gathering evidence and ensuring all parties have the opportunity to present their case before issuing a final decision regarding the alleged environmental violations and potential remedial measures.

# JAYA BHATTACHARYA A VS. THE STATE OF WEST BENGAL & ORS

CITATION: CIVIL APPEAL  
NO. 3254-3256/2025

CORAM: HON'BLE JUSTICE  
PRASHANT KUMAR MISHRA

DATE: 25/02/2025

This case concerns allegations of illegal construction and environmental degradation in the Rabindra Sarobar area of Kolkata. The petitioner raised concerns about unauthorized construction activities, specifically the building of structures and the dumping of debris, which were harming the ecological balance and natural features of the lake and its surroundings. The case sought judicial intervention to halt these illegal activities, restore the environmental integrity and hold the authorities accountable for their failure to protect the area from degradation. Essentially, the petitioner aimed to safeguard the environmental sanctity of a significant urban green space from encroachment and pollution. The key aspects of order passed by the Calcutta H.C. included directives to halt illegal construction activities, remove unauthorized structures and debris, and restore the lake's ecological balance. The court emphasized on the need for responsible authorities to enforce environmental regulations and take measures to prevent further degradation of the area. Additionally, the court mandated periodic monitoring and reporting to ensure compliance and maintenance of environmental sanctity. In essence, the order sought to reverse environmental damage and prevent future violations through strict enforcement and accountability.

# SHRI ANAND KUMAR RAKESH VS. UNITED INDIA INSURANCE COMPANY

CITATION: LEAVE  
APPLICATION NO. 251/2022

CORAM: HON'BLE JUSTICE C.  
HARI SHANKAR AND HON'BLE  
MR. JUSTICE DIGPAUL

DATE: 28/02/2025

This Case revolves around a dispute concerning an insurance claim. The core of the issue centers on the denial of an insurance claim filed by Shri Anand Kumar Rakesh following an incident involving his insured vehicle. He alleges that the United India Insurance Company Limited wrongfully rejected his claim, potentially due to discrepancies in the documentation or differing interpretations of the policy terms. The case seeks to address the validity of the insurance company's denial, determine whether the insured is entitled to compensation under the policy, and ensure that the insurance company adheres to its contractual obligations. Essentially, it's a legal battle to compel the insurance company to honor its insurance policy and provide the rightful compensation to the insured party.

The court's order likely focused on determining the validity of the insurance claim, assessing the insurance company's liability, and deciding whether compensation was due. If the court found the claim valid, the order would compel the insurance company to provide appropriate compensation to the insured, ensuring adherence to policy terms and fair claim processing procedures. Essentially, the ruling would aim to resolve the dispute by upholding contractual obligations and ensuring the insured party receives rightful compensation.



# LIFECARE INNOVATION PVT. LTD. & ANR. VS UNION OF INDIA & ORS

CITATION: WRIT PETITION  
(CIVIL) NO. 1301/2021

CORAM: HON'BLE JUSTICE  
PAMIDIGHANTAM SRI  
NARASIMHA

DATE: 25/02/2025

This case centers the petitioners' challenge to government procurement policies concerning Micro and Small Enterprises (MSEs). Specifically, the petitioners, with one being a Micro Enterprise in the pharmaceutical sector, contested the application of the mandate requiring government entities to procure a minimum of 25% of goods and services from MSEs. Their primary grievances involved the impact of "minimum turnover clauses" in government tenders, arguing these clauses unfairly hindered MSE participation. The core of the legal dispute addressed the balance between promoting MSE procurement and the practical necessities of tender requirements. The resulting court rulings clarified the nature of the procurement preference policy, the function of grievance mechanisms, and the appropriate use of minimum turnover clauses in tenders, aiming to ensure fair participation for MSEs in government procurement.

The court's order centered on strengthening and clarifying the government's procurement policy for MSEs. The court affirmed the legal force of the 2012 Procurement Preference Policy, mandating a minimum 25% procurement from MSEs, while emphasizing that this created enforceable duties on the government, rather than individual procurement rights for MSEs. It stressed the crucial role of the Grievance Cell in addressing unfair tender conditions, particularly minimum turnover clauses, and directed the Review Committee to provide clear guidelines on their use, ensuring they don't impede MSE participation. Furthermore, the court mandated the Review Committee to clarify the interplay between procurement targets and reserved items for MSEs, and underscored the importance of holding authorities accountable, reinforcing that judicial review would ensure the government fulfilled its obligations to MSEs, thus balancing MSE promotion with efficient procurement.



### 3. NOTIFICATIONS

S. No.	DATE	CIRCULAR NO.	ISSUING AUTHORITY	IMPACT ON COMPANIES	SOURCE LINK
1.	28/02/2025	N-12011/1/2023- P&D	The Employees State Insurance Corporation	The Employees' State Insurance Corporation (ESIC) has decided to extend the Atal Beemit Vyakti Kalyan Yojana, a scheme providing relief to insured persons who become unemployed, from 01-07-2024, to 30-06-2026. This extension retains the relaxed eligibility conditions and enhanced relief rates previously implemented, as detailed in past notifications. The ESIC is seeking public feedback on this extension, with a 30-day window for objections or suggestions to be submitted. This notification regarding the extension of the Atal Beemit Vyakti Kalyan Yojana (ABVKY) by the ESIC has a potential impact on companies covered under the ESIC Act. Specifically, the extension of the ABVKY from 01-07-2024, to 30-06-2026, with relaxed eligibility conditions and enhanced relief rates, means that employees who become unemployed involuntarily will have continued access to financial support. This could lead to a reduction in employee anxiety regarding job security, potentially improving morale and productivity. Furthermore, the relaxed eligibility criteria might encourage employees to remain within the ESIC system, ensuring a larger pool of contributors.	Gazette ID: CG-DL-E-28022025-261338
2.	28/02/2025	F. No. SEBI/LAD-NRO/GN/2025/23	The Securities and Exchange Board of India	In exercise of the powers conferred under clause u of Section 2(1) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, the notification significantly expands the scope of "qualified buyers" under the SARFAESI Act, now including all RBI-regulated non-banking financial companies (NBFCs) and housing finance companies (HFCs). This enables these entities to participate more actively in the securitization and reconstruction of financial assets, and to enforce security interests. The key impact is increased liquidity and a more efficient	Gazette ID: CG-MH-E-28022025-261367

				resolution of non-performing assets (NPAs) within the financial system. However, the conditions imposed, particularly preventing defaulting promoters from regaining control of assets, necessitate stringent due diligence and compliance measures by NBFCs and HFCs. Overall, this enhances the financial sector's ability to manage distressed assets, but requires careful execution to avoid potential conflicts of interest and maintain market integrity.	
3.	28/02/2025	F.No. 01/85/171/00 014/ DES.VI	The Ministry of Commerce and Industry, Directorate General of Foreign Trade	Amendments in conditions of the Standard Input Output Norms (SION) at E 136 for export of Wheat Flour. This amendment to SION E-136 under the Foreign Trade Policy 2023 directly impacts companies involved in the export of wheat flour, particularly those looking to incorporate millets into their products. By explicitly allowing the export of "Wheat Flour (Atta) with Millets" under specific conditions, the government is opening new market opportunities. However, companies must adhere to strict requirements regarding the composition of the product (minimum 60% wheat flour, 15% millets), import entitlements for wheat, domestic sourcing of millets, and detailed export documentation. This necessitates adjustments in production processes, sourcing strategies, and export procedures to ensure compliance and capitalize on the expanded export potential, while also ensuring accurate record keeping for customs purposes.	Gazette ID: CG-DL-E- 28022025- 261345
4.	28/02/2025	G.S.R. 154(E)	The Ministry of Communication s, Department of Telecommunicat ions	The Ministry of Communications, Department of Telecommunications has issued the draft Telecommunications (Radio Equipment Possession Authorisation) Rules, 2025 dated 27.02.2025. This draft Rule, 2025, will significantly impact companies dealing with radio equipment. They mandate a new authorization regime, requiring dealers and potentially other entities to obtain specific possession authorizations. This introduces new compliance burdens, including application processes, fee payments, and	Gazette ID: CG-DL-E- 28022025- 261347

				adherence to stringent operational conditions like storage requirements, documentation, and sales restrictions. Companies will need to adapt their existing practices, invest in compliance infrastructure, and potentially modify their business models to align with these new regulations. The shift to a digital portal for implementation will require companies to become proficient in using the new system and remain updated with any changes published therein.	
5.	27/02/2025	F. No IRDAI/RI/6/ 213/2025	The Insurance Regulatory And Development Authority	In exercise of the powers conferred by Sub section (2) and (4) of the Section 101A of the Insurance Act, 1938, the Authority, after consultation with the Advisory Committee, constituted under section 101B of the Insurance Act, 1938 and with the previous approval of the Central Government. This notification mandates that general insurance companies must cede 4% of their sum insured (excluding terrorism and nuclear pool premiums) to GIC Re for the 2025-26 financial year. This obligatory cession impacts insurers by requiring them to share a portion of their risk and premium with GIC Re, influencing their underwriting strategy and profitability. The specified commission rates and profit-sharing terms also directly affect their financial calculations and reinsurance arrangements. Ultimately, this regulation aims to strengthen the domestic reinsurance market and ensure stability within the Indian insurance sector.	Gazette ID: CG-TL-E- 28022025- 261337
6.	27/02/2025	S.O. 992(E)	The Ministry of Labour and Employment	The Central Government has declared the industries engaged in manufacturing alumina and aluminium, and mining bauxite, as public utility services for 6 months, extending from the date of this notification's publication. This designation, made under the Industrial Disputes Act, 1947, is due to the government's assessment that these industries are critical to public interest. This declaration aims to ensure uninterrupted operation of these essential industries by imposing certain restrictions on labor actions, like strikes, to maintain	Gazette ID: CG-DL-E- 27022025- 261328

				stability and prevent disruptions to the supply chain. For companies involved in alumina and aluminium manufacturing, and bauxite mining, this declaration as a public utility service means they are subject to stricter labor regulations for the next six months. Specifically, it limits the ability of workers to strike, ensuring production continuity and stability. This reduces the risk of disruptions due to labor disputes, but also necessitates adherence to specific procedures for resolving disagreements, potentially requiring more formal and government-mediated processes.	
7.	28/02/2025	S.O. 993(E)	The Ministry of Labour and Employment	The Central Government has extended the public utility service designation for industries involved in the manufacture and production of mineral oil and related fuels for another six months, from 28-02-2025. This extension, under the Industrial Disputes Act, is deemed necessary in the public interest to ensure the continued, uninterrupted supply of essential fuels, maintaining stability in this critical sector. Companies engaged in the manufacture and production of mineral oil and related fuels will continue to operate under the constraints of a declared public utility service for an additional six months. This means they face restrictions on labor actions, such as strikes, ensuring uninterrupted production and supply of essential fuels. While this provides stability and reduces the risk of disruptions, companies must adhere to stringent labor dispute resolution procedures and maintain compliance with the Industrial Disputes Act.	Gazette ID: CG-DL-E-28022025-261344
8.	27/02/2025	G.S.R. 152(E)	The Ministry of Finance, Department of Revenue	This notification amends a previous customs notification regarding anti-dumping duty on textured toughened glass. It clarifies that the term "Textured Toughened (Tempered) Coated and Uncoated Glass" now includes a specific technical definition: glass with a minimum 90.5% transmission, thickness up to 4.2mm (with tolerance), and at least one dimension exceeding 1500mm, whether	Gazette ID: CG-DL-E-27022025-261319

				coated or uncoated. This change refines the scope of the anti-dumping duty, providing a more precise definition for the affected glass products. This amendment to the customs notification directly impacts companies involved in the import, processing, or distribution of textured toughened glass. Those importing glass meeting the new technical specifications will need to factor in the applicable duty, while those using or selling glass outside these parameters may find their costs unaffected.	
9.	27/02/2025	G.S.R. 149(E)	The Ministry of Finance, Department of Revenue	This notification corrects a minor grammatical error in a previous customs notification. It changes "those S.No. 608" to "those covered under S.No. 608" for clarity, refining the wording related to dutiable goods imported for personal use and their exceptions under notification No. 50/2017-Customs.	Gazette ID: CG-DL-E-27022025-261314
10.	27/02/2025	S.O. 982(E)	The Ministry of Communication s, Department of Telecommunicat ions	The Central Government has mandated specific standards and conformity assessment measures for listed telecommunication equipment under the Telecommunications Act, 2023. These standards, defined as Essential Requirements by the Telecommunication Engineering Centre, will become effective 180 days from the notification date. After this period, importing, selling, distributing, or using the specified equipment requires adherence to mandatory testing and certification procedures set by the Telecommunication Engineering Centre. This will necessitate adjustments in their supply chains, testing procedures, and product offerings to ensure alignment with the Telecommunication Engineering Centre's Essential Requirements. Companies will incur costs associated with testing and certification, and those that fail to comply will be prohibited from importing, selling, distributing, or using the affected equipment, potentially disrupting their operations and market access.	Gazette ID: CG-DL-E-27022025-261312

11.	25/02/2025	G.S.R. 148(E)	The Ministry of Ports, Shipping and Waterways	The pre-publication of the Inland Vessels (Survey and Certification) (First Amendment) Rules, 2025, proposes several key changes: it clarifies the Gross Tonnage calculation based on vessel size, modifies dry dock inspection requirements allowing in-water surveys under specific conditions, expands annual survey scope to include radio and navigation equipment, revises surveyor qualification criteria, and updates Form No. 1. These amendments aim to enhance the safety and standardization of inland vessel surveys and certifications, aligning with international practices and addressing operational realities. These proposed amendments to the Rules will directly impact companies operating inland vessels by altering survey and certification procedures. The clarified tonnage calculation, revised inspection requirements (including the allowance of in-water surveys in certain cases), and expanded annual survey scope to include radio and navigation equipment will necessitate adjustments to maintenance schedules and operational budgets. Additionally, the stricter qualification criteria for surveyors may affect the availability and cost of survey services. Companies will need to familiarize themselves with these changes to ensure compliance and maintain valid certifications, potentially requiring investments in updated equipment and revised operational protocols.	Gazette ID: CG-DL-E-25022025-261310
12.	25/02/2025	G.S.R. 147(E)	The Ministry of Ports, Shipping and Waterways	The pre-publication of the Inland Vessels (Design and Construction) (First Amendment) Rules, 2025, proposes several key changes: it clarifies the Gross Tonnage calculation based on vessel size, modifies dry dock inspection requirements allowing in-water surveys under specific conditions, expands annual survey scope to include radio and navigation equipment, revises surveyor qualification criteria, and updates Form No. 1. These proposed amendments will require companies operating inland vessels to adapt to	Gazette ID: CG-DL-E-25022025-261311



				changes in tonnage calculation, inspection procedures (including the introduction of in-water surveys for certain vessels), expanded annual survey requirements to include radio and navigation equipment, and revised surveyor qualification standards.	
13.	25/02/2025	G.S.R. 146(E)	The Ministry of Finance, Department of Revenue	This notification announces the continued imposition of a countervailing duty on "Saccharin in all its forms" imported from China PR, falling under tariff item 2925 11 00. The decision follows a final finding by the designated authority, published on November 27, 2024, which concluded that ceasing the existing countervailing duty would likely result in the recurrence of subsidization and injury to the domestic Indian industry. Consequently, the Central Government, using its powers under the Customs Tariff Act, has decided to maintain the countervailing duty as specified in the attached table, superseding a previous notification from 2019, to protect the domestic industry from unfair trade practices. This notification has a direct impact on companies involved in the production, import, and consumption of saccharin. For Indian domestic manufacturers of saccharin, the continued countervailing duty on Chinese imports provides a level playing field, protecting them from potentially subsidized competition and helping maintain their market share. Importers of saccharin from China PR will face increased costs due to the added duty, potentially affecting their pricing strategies and profitability. Companies that use saccharin as a raw material, such as those in the food and beverage or pharmaceutical industries, may also see increased costs, which could lead to adjustments in their own product pricing or sourcing strategies. Ultimately, this measure aims to safeguard the Indian saccharin industry from unfair trade practices, but it also influences the broader market dynamics for all stakeholders involved.	Gazette ID: CG-DL-E-25022025-261307



14.	25/02/2025	F. No. P-24017/56/2024-IPR-I.	The Ministry of Commerce and Industry, Department For Promotion Of Industry And Internal Trade	This notification announces the immediate relocation of the headquarters of the Controller General of Patents, Designs and Trademarks (CGPDTM), including its Establishment and Finance Division, from its previous location to New Delhi. Effective immediately, all official communications to the CGPDTM should be directed to the new address: Boudhik Sampada Bhawan, Plot No. 32, Sector 14, Dwarka, New Delhi-110078.	Gazette ID: CG-DL-E-25022025-261300
15.	28/02/2025	SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/28	The Securities and Exchange Board of India	To standardize the identification and disclosure of Key Performance Indicators (KPIs) in offer documents, the Securities and Exchange Board of India (SEBI) has mandated the adoption of industry standards developed by the Industry Standards Forum (ISF), which includes ASSOCHAM, CII, and FICCI, in consultation with stock exchanges. These standards, aimed at ensuring compliance with SEBI's ICDR Regulations, will be published on the associations' and exchanges' websites and are mandatory for all issuer companies and merchant bankers for draft and final offer documents filed on or after 01-04-2025. Stock exchanges are directed to inform stakeholders and ensure compliance, with this circular being issued under SEBI's regulatory powers. Companies must now align with industry standards developed by the ISF, impacting internal reporting and potentially increasing compliance costs.	<a href="https://www.sebi.gov.in/legal/circulars/feb-2025/industry-standards-on-key-performance-indicators-kpis-disclosures-in-the-draft-offer-document-and-offer-document_92380.html">https://www.sebi.gov.in/legal/circulars/feb-2025/industry-standards-on-key-performance-indicators-kpis-disclosures-in-the-draft-offer-document-and-offer-document_92380.html</a>
16.	28/02/2025	SEBI/HO/OIAE/OIAE_I AD-3/P/ON/2025/0027	The Securities and Exchange Board of India	This SEBI circular amends and clarifies its January 10, 2025, directive regarding nomination facilities for demat accounts and mutual fund folios. It addresses stakeholder feedback by providing clarifications on joint account transmissions, opt-out procedures, nominee empowerment, and KYC requirements. Key changes include allowing surviving joint holders to update details without mandatory KYC, specifying online/offline opt-out methods, and clarifying nominee rights in cases of physical incapacitation. The circular also amends the nomination form, including	<a href="https://www.sebi.gov.in/legal/circulars/feb-2025/amendments-and-clarifications-to-circular-dated-january-10-2025-on-revise-and-revamp-nomination-facilities-in-the-indian-securities-">https://www.sebi.gov.in/legal/circulars/feb-2025/amendments-and-clarifications-to-circular-dated-january-10-2025-on-revise-and-revamp-nomination-facilities-in-the-indian-securities-</a>

				provisions for odd lot transfers and NRI/OCI/PIO passport acceptance, and revises implementation timelines, deferring certain clauses to Phase II and III, with the overall circular effective from 01-03-2025. AMFI and Depositories are tasked with reporting implementation progress and ensuring constituent compliance, all aimed at enhancing investor protection and streamlining nomination processes. SEBI circular significantly impacts companies involved in the securities market, particularly Depository Participants (DPs), Asset Management Companies (AMCs) managing mutual funds, and related intermediaries. They must adapt their systems and processes to comply with the revised nomination procedures, including implementing online and offline opt-out mechanisms, updating transmission protocols for joint accounts, and modifying nomination forms.	<a href="https://www.sebi.gov.in/markets/markets/92377.html">market 92377.html</a>
17.	27/02/2025	PR No. 09/2025	The Securities and Exchange Board of India	SEBI launched "Bond Central," a free, centralized database portal for corporate bonds in India, developed by the OBPP Association with support from Market Infrastructure Institutions. This platform aims to enhance transparency and informed decision-making by providing a single, authentic source of information, including comprehensive bond listings, price comparisons with government securities, detailed risk assessments, and standardized data. The "Bond Central" portal is likely to increase scrutiny and transparency around corporate bond issuances.	<a href="https://www.sebi.gov.in/media-and-communications/press-releases/feb-2025/launch-of-bond-central-a-centralised-database-portal-for-corporate-bonds_92306.html">https://www.sebi.gov.in/media-and-communications/press-releases/feb-2025/launch-of-bond-central-a-centralised-database-portal-for-corporate-bonds_92306.html</a>
18.	27/02/2025	Circular No.: SEBI/HO/IMD/IMD-I POD-1/P/CIR/2025/26	The Securities and Exchange Board of India	This document outlines the regulatory framework for Specialized Investment Funds (SIFs) in India, covering investment strategies, minimum investment thresholds, investment restrictions, derivative usage, subscription/ redemption policies, listing requirements, benchmarking, distribution, disclosure norms, and a risk-band system. It emphasizes investor protection through stringent disclosure requirements,	<a href="https://www.sebi.gov.in/legal/circulars/feb-2025/regulatory-framework-for-specialized-investment-funds-sif-92299.html">https://www.sebi.gov.in/legal/circulars/feb-2025/regulatory-framework-for-specialized-investment-funds-sif-92299.html</a>

				<p>minimum investment criteria (INR 10 lakh), limitations on short exposure, and a risk assessment framework. The document also details specific guidelines for debt, sectoral debt, and hybrid investment strategies. The establishment of Specialized Investment Funds (SIFs) will impact companies by increasing market efficiency through price discovery mechanisms like short selling, influencing capital allocation as SIFs direct funds towards or away from sectors and companies, enhancing corporate governance due to increased investor scrutiny, creating new investment avenues for niche or alternative financing, and directly affecting debt markets via specific debt investment rules, ultimately adding a layer of sophisticated investment activity that rewards or penalizes companies based on performance and market perception.</p>	
19.	27/02/2025	SEBI/HO/IMD/IMD-PoD-1/P/CIR/2025/23	The Securities and Exchange Board of India	<p>To prevent excessive fund collection and mis-selling during New Fund Offers (NFOs), SEBI has mandated that Asset Management Companies (AMCs) must specify achievable deployment timelines in their Scheme Information Documents, deploy NFO funds within 30 business days (with a potential 30-day extension by the Investment Committee for exceptional cases), and face penalties for non-compliance, including restrictions on fresh flows and exit loads. These regulations, effective 01-04-2025, aim to protect investor interests and ensure responsible fund management. The SEBI regulations will indirectly impact companies through more predictable capital flows from mutual funds due to strict NFO fund deployment timelines, potentially reduced speculative fund flows, increased AMC scrutiny of NFOs, a shift in distributor behavior due to commission changes, and overall more stable mutual fund investments, which ultimately influence the availability and consistency of investment capital for companies.</p>	<a href="https://www.sebi.gov.in/legal/circulars/feb-2025/timelines-for-deployment-of-funds-collected-by-asset-management-companies-amcs-in-new-fund-offer-nfo-as-per-asset-allocation-of-the-scheme-92270.html">https://www.sebi.gov.in/legal/circulars/feb-2025/timelines-for-deployment-of-funds-collected-by-asset-management-companies-amcs-in-new-fund-offer-nfo-as-per-asset-allocation-of-the-scheme-92270.html</a>

20.	25/02/2025	SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25	The Securities and Exchange Board of India	SEBI has mandated that listed companies adhere to industry standards developed by the Industry Standards Forum (ISF), which includes ASSOCHAM, CII, and FICCI, in collaboration with stock exchanges. These standards, formulated in consultation with SEBI, aim to streamline the disclosure of material events and information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This directive compels listed companies to strictly follow the industry standards set by the ISF when disclosing material events, potentially increasing their compliance burden and requiring them to adapt their existing disclosure practices to align with the new, standardized requirements, ultimately aiming for more transparent and consistent disclosures.	<a href="https://www.sebi.gov.in/legal/circulars/feb-2025/industry-standards-on-regulation-30-of-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_92172.html">https://www.sebi.gov.in/legal/circulars/feb-2025/industry-standards-on-regulation-30-of-sebi-listing-obligations-and-disclosure-requirements-regulations-2015_92172.html</a>
21.	24/02/2025	SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25	The Battery Waste Management Amendment Rules, 2025	The Ministry of Environment, Forest and Climate Change has amended the Battery Waste Management Rules, which adds Proviso after clause (ia) in Schedule 1, paragraph (2) and a new clause (ib) is inserted which prescribes method for producers to provide information in writing to the Central Pollution Control Board. This rules impact the companies which are engaged in the production and manufacturing of batteries.	Gazette ID: CG-DL-E-24022025-261281
22.	25/02/2025	S.O. 976(E)	The Plant Quarantine (Regulation of Import into India) (Fifth Amendment) Order, 2025	The Schedule VI has been amended and against serial no. 81 in column 1, pertaining to citrus spp., the entries 4, 5 and 6 are being omitted.	Gazette ID: CG-DL-E-28022025-261334
23.	24/02/2025	G.S.R. 145(E)	The Income-tax (Fifth Amendment) Rules, 2025	The Rule 12 CA and 12 CC regarding statement under Sub-section (4) of Section 115UA and 115TCA respectively has been substituted and Form 10IH has been amended. Further Form No. 64A, Form No. 64B, Form No. 64C, Form No. 64D, Form No. 64E and Form No. 64F has been substituted.	Gazette ID: CG-DL-E-24022025-261285
24.	24/02/2025	S.O. 944 (E)	The Plant Quarantine (Regulation of	In Schedule VI, against serial no. 262 relating to entries 'Malus Domestica	Gazette ID: CG-DL-E-

			Import into India) (Sixth Amendment) Order, 2025	(apples)' has been amended and entries in column 4, 5 and 6 has been inserted.	24022025-261273
25.	27/02/2025	F. No. CCI/Reg.-R.R./2024-25	The Competition Commission of India (Manner of Recovery of Monetary Penalty) Regulations, 2025	The Regulations are introduced to specify the manner of recovery of monetary penalty, in cases where a penalty has been imposed upon an enterprise or person by the Commission. This directive compels listed companies to strictly follow the industry standards set by the ISF when disclosing material events, potentially increasing their compliance burden and requiring them to adapt their existing disclosure practices to align with the new, standardized requirements, ultimately aiming for more transparent and consistent disclosures.	Gazette ID: CG-DL-E-27022025-261316