VOICE OF FICCI

SHAPING THE AGENDA

FICCI 100 YEARS OF BUILDING TOMORROW

February 2026



From the Director General

February proved to be an intensive month for FICCI, advancing thirty-one comprehensive policy recommendations across sectors such as food safety, financial services, intellectual property, chemicals and manufacturing, FMCG, and sustainability. Ongoing engagement through ministerial, diplomatic, and bureaucratic channels further reinforced the federation's position as India's premier industry voice.

On the ministerial front, FICCI leadership met Amit Shah, Minister of Home Affairs and Cooperation and Piyush Goyal, Minister of Commerce and Industry, to advance FICCI's positions on trade competitiveness and regulatory ease.

International engagement proved wide-ranging. FICCI leadership hosted high-level business interactions with H.E. President Luiz Inácio Lula da Silva of Brazil through the India–Brazil Business Forum and participated in an interaction of select Indian CEOs with H.E. Pedro Sánchez, President of Spain. The India–Seychelles Business Forum in Chennai was convened in the presence of H.E. Dr Patrick Herminie, President of Seychelles. In addition, we met H.E. Hervé Delphin, Ambassador of the EU Delegation to India, and H.E. Mr Christopher Cooter, High Commissioner of Canada. FICCI leadership also participated in a BRICS Sherpa Meeting, an IMF closed-door roundtable, and Gince K. Mattam, Consul General-designate to the Consulate General of India, Guangzhou.

Bureaucratic engagement remained substantive. FICCI leadership met Vikram Misri, Foreign Secretary; Dr Srivatsa Krishna, Secretary, Tourism; Amardeep Singh Bhatia, Secretary, Department for Promotion of Industry and Internal Trade; and Debjani Ghosh, Distinguished Fellow, NITI Aayog. Besides, we engaged with Sudhakar Dalela, Secretary (External Relations) and India's BRICS Sherpa, and the Law Secretary on the ICC–FICCI collaboration. We participated in the 13th Meeting of the High-Level Committee on Non-Financial Regulatory Reforms, chaired by Rajiv Gauba, Member, NITI Aayog.

Policy advocacy encompassed 31 representations. Twelve food safety submissions addressed FSSAI antimicrobial consultations, food additive frameworks, infant nutrition standards, HFSS definitions, front-of-pack labelling, antibiotic residue norms, and CODEX deliberations. Financial services advocacy addressed GST rationalisation on tractor engine inputs, Budget Proposals 2026–27, and income-tax rules under the Income Tax Act, 2025, alongside SEBI and MCA submissions on merchant banking and corporate governance. Intellectual property representations opposed mandatory blanket licensing in the Generative AI and Copyright Working Paper. Chemicals submissions highlighted PFAS regulation, CCUS roadmaps supporting the Budget's Rs 20,000 crore decarbonisation allocation, and manufacturing compliance bottlenecks. FMCG advocacy addressed the Goa Deposit Refund Scheme, LAB supply shortages, BIS certification harmonisation, and EPR framework alignment. Textiles submissions raised baseline methodology concerns under the Carbon Credit Trading Scheme. FICCI also submitted recommendations to the Industries Department of the Government of Kerala on enhancing food and agro exports from Kerala.

These submissions demonstrate FICCI's unwavering commitment to promoting dialogue between industry and government, enhancing India's competitiveness across key sectors, whilst ensuring regulatory frameworks balance development with accountability.

FICCI remains steadfast in its commitment to the Viksit Bharat 2047 vision, translating industry expertise into actionable policy recommendations that advance inclusive and sustainable growth.

Jyoti Vij

FICCI CIFTI input for National Stakeholder Consultation on Antimicrobial usage, tentatively scheduled. on 17th Feb 2026

In the submitted representation to FSSAI, CIFTI proposed some key agenda items which could form part of the discussions during the National Stakeholder Consultation on Antimicrobial usage, tentatively scheduled on 17th Feb 2026.

For detailed recommendation, please write to
Hemant Seth at hemant.seth@ficci.com

FICCI CIFTI Inputs on FSSAI Standardised Format for submission of representation seeking risk assessment dated 24th December 2025

The submitted representation refers to the FSSAI Office Order dated 24th December 2025 relating to the Implementation of Standardised Format for submission of representations seeking risk assessment, wherein we proposed that the scope of this order is expanded to all types of submissions where the proposed criteria may not be relevant. CIFTI submitted some challenges in implementing the format and proposed some modifications for your kind consideration.

Clauses such as allergenicity information, global regulatory status, toxicological studies and other detailed risk assessments may not be applicable in cases involving clarifications and interpretation. For instance, challenges or queries related to font size requirements of logos like vegan, organic, veg/non-veg, interpretation of various claims mentioned under the regulations, queries on turnover increases after KOB addition, and KOB modification during renewal. In such cases, the mandatory Yes/No response may inadvertently limit the scope of meaningful submissions. Accordingly, we proposed inclusion of an "NA (Not Applicable)" option for relevant clauses to appropriately accommodate such scenarios.

Further, to strengthen transparency and stakeholder confidence, we suggested that the portal consider incorporating a real-time status-tracking mechanism for submissions (such as under review, referred to the committee, accepted, partially accepted, or rejected), along with a brief rationale in cases of partial acceptance or rejection.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

Seeking functionality and usage data for all additives related to Water Beverages Food Categories under Appendix A of FSS (FPS&FA)

This has reference to the exercise by FSSAI to review the use and functionality of food additives across various food product categories,

Voice of FICCI is a service to all our members and shared with key policy makers and thought leaders. The document is a compilation of FICCI's views on macro-economic issues. These issues come to us directly from members, or through deliberations in conferences and seminars on sectoral issues, as also through Government notifications.

following which we were in receipt of the request to share actual usage data by the industry for food additives currently permitted in these food categories:

- Category 14.1.4: Water-based flavored drinks, including sports, energy, or electrolyte drinks and articulated drinks
- Category 14.1.5: Coffee, coffee substitutes, tea, herbal infusions, and other hot cereal and grain beverages, excluding cocoa
- Alcoholic beverages

We proposed that seeking actual usage data across all permitted additives and product categories, as a blanket exercise, may not necessarily provide any additional benefit to the ongoing review process. However, should the Authority deem it necessary to proceed further, we respectfully suggest that the review may be more effective if focused on specific areas or product categories that the Authority, based on its own assessment, considers more prone to potential food safety risks in the domestic context.

This will enable a balanced and evidence-based regulatory approach that aligns well with practical feasibility. Permitting necessary additives at appropriate levels, while encouraging innovation and transparency, is critical for the sustainable growth of the Indian food industry.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

36th meeting of the Scientific Panel on "Nutrition and Fortification"

CIFTI shared a presentation mentioning the challenges in the Food Safety and Standards (Foods for Infant Nutrition) Regulations, 2020.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

FICCI CIFTI submission on the definition of HFSS pursuant to FSSAI National Stakeholder Consultation dated 19th December 2025

In the submitted representation, FICCI CIFTI shared comments on the definition of HFSS pursuant to FSSAI National Stakeholder Consultation dated 19th December 2025.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

FICCI CODEX Cell comments on the second consultation paper on 'Guidelines on the use of PAL'

FICCI CODEX Cell submitted comments to NCCP on the second consultation paper on 'Guidelines on the use of PAL'.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

Comments on Draft Amendment No. 3 to IS 14433: 2026 Infant Milk Substitute Specification

In the submitted representation to BIS, CIFTI shared comments on the Draft Amendment No. 3 to IS 14433: 2026

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

Stakeholder Consultation on Antibiotic Residues February 17, 2026

In the submitted representation to FSSAI, CIFTI shared comments on the various challenges related to Antibiotic Residues.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

NITI Aayog HLC NFRR WG-10 Industry Stakeholder Consultation

In the submitted representation, CIFTI shared comments on the various challenges related to the Food Safety and Standards Act and Regulations made under it pursuant to the NITI Aayog HLC WG 10 meeting.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

FICCI CIFTI submission on FSS (L&D) Amendment Regulations, 2022 reg. FOPNL pursuant to the Hon'ble Supreme Court suggestion

In the submitted representation to FSSAI, CIFTI proposed a format by bringing the mandatory information available in BOLD for added sugars, saturated fat, and sodium content on the Back of Pack (BOP) in the Nutritional Information Panel forward and displaying it on the Front of Pack (FOP).

The FICCI CIFTI proposed model strikes an appropriate balance between consumer interest and practical feasibility, while remaining aligned with the broader objective of informed choice and responsible consumption. The above format is easily implementable without posing much of a challenge for the FBOs.

We request that the proposal be kindly placed before the Hon'ble Supreme Court for its consideration.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

FICCI CIFTI Comments on PIB OM related to the Constitution of an Expert Committee to examine the impact of junk food advertisements on the health of individuals and society

This has reference to the OM dated 6th January 2026 of Press Information Bureau, Government of India, which constituted an expert committee of five members consisting of members from the Ministry of Health, ICMR, FSSAI, ASCI and ANI. The committee will study the impact of Junk food advertisements on the health of individuals and society, keeping in view its health, social, media, and regulatory dimensions to provide recommendations on the matter.

In this context, CIFTI submitted industry suggestions to FSSAI.

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

FICCI Codex Cell Comments on "Review of The Cop for The Reduction of Acrylamide in Foods (CXC 67-2009)"

FICCI CODEX Cell submitted comments to NCCP on "Review of The Cop for The Reduction of Acrylamide in Foods (CXC 67-2009)".

For detailed recommendations, please write to
Hemant Seth at hemant.seth@ficci.com

Details of PFAS chemicals, including manufacturers, demands, production, import and export details. DCPC also enquired about the alternatives to PFAS and the trade impact in case PFAS is banned

The Department of Chemicals and Petrochemicals (DCPC) sought detailed information on Per- and Polyfluoroalkyl Substances (PFAS), including details of Indian manufacturers; domestic demand and production (total installed capacity and actual production); import and export data (quantity and value) along with relevant HS codes; application of PFAS across industries and products; available alternatives; likely trade impact in case of a ban; and export–import data for the past three years.

For detailed recommendations, please write to
Manoj Mehta at manoj.mehta@ficci.com

CCUS Projects in Chemical and Petrochemical Sectors

Considering the Union Budget FY 2026-27 announcement promoting the adoption of low-carbon technologies in emission-intensive sectors. An allocation of Rs 20000 crores has been announced to support the development and deployment of Carbon Capture, Utilisation and Storage (CCUS) technologies/initiatives across key industries, including the chemicals sector, over the next five years to aid decarbonization.

In this context, a brainstorming meeting was held at the office of the Principal Scientific Advisor (PSA) to the Government of India to discuss the implementation roadmap.

Given this, input was requested on current R&D / Pilot plant / Sizeable demonstration plant projects in CCUS already planned /conceived, along with the financial outlay.

For detailed recommendations, please write to
Manoj Mehta at manoj.mehta@ficci.com

Stakeholder consultation meeting on Compliance Bottlenecks – Manufacturing & Industry Theme (M/o Chemical & Fertilisers)- 9th February 2026

A High-Level Committee (HLC) on Non-Financial Regulatory Reforms (NFRR) was constituted under the chairmanship of Rajiv Gauba, Member, NITI Aayog, to review non-financial sector regulations administered by the Union Government and to recommend a modern, trust-based regulatory framework.

Under the theme of Manufacturing and Industry, the Acts administered by the Ministry of Chemicals & Fertilisers were examined. The exercise focused on identifying compliance burdens arising from rules, regulations, notifications, circulars, portals, SOPs, and processes, with emphasis on deregulation rather than penal provisions.

Stakeholders were requested to provide structured inputs aligned with the principles of the Jan Vishwas Siddhant, covering licensing and inspections, regulatory processes, penal provisions, and digitally enabled compliance frameworks.

For detailed recommendations, please write to
Manoj Mehta at manoj.mehta@ficci.com

Seeking details of manufacturers of Sodium Borohydride -reg.

DCPC requested details of domestic manufacturers of Sodium Borohydride, along with their capacities. It was also requested to share the details of domestic manufacturers capable of producing High Purity Sodium Borohydride (> 98.5 per cent purity).

For detailed recommendations, please write to
Manoj Mehta at maonj.mehta@ficci.com

Reduction in GST rate of inputs used in manufacturing engines for tractors

Background: The recent GST rationalisation under GST 2.0 in September 2025, vide Notification No. 9/2025 – Central Tax (Rate) dated September 17, 2025, reduced the GST rate on tractor engines from 18 per cent to 5 per cent, a welcome and farmer-friendly reform aligned with the Government's objective of promoting the agricultural sector.

Issue: Several key inputs and components used in the manufacture of tractor engines continue to attract GST at 18 per cent, resulting in an inverted duty structure where the tax rate on inputs exceeds that on the output. This has led to a substantial accumulation of Input Tax Credit (ITC) for manufacturers. Although refunds are permissible under Section 54 of the GST Act, 2017, in practice there are significant delays due to non-adherence to timelines prescribed under Rule 90(2) of GST Rules for issuance of acknowledgment, Rule 91(2) for grant of provisional refund, and Section 54(7) of GST Act for passing final refund orders, along with non-grant of interest under Section 56 in cases of delay and, in certain instances, budgetary constraints at the State level.

Recommendation: Because of this consequent blockage of working capital, financing costs increases and it dilutes the intended purpose and benefit of the GST rate reduction. In view of this, it is recommended that the GST rate on specified tractor engine inputs be reduced from 18 per cent to 5 per cent to align input and output tax rates and eliminate the inverted duty structure, and that strict enforcement of statutory timelines for processing refunds, including timely acknowledgment, provisional refund, final order within 60 days, and Suo motu grant of interest for delays, be ensured to alleviate financial stress on manufacturers and support the agricultural machinery sector. This was submitted to the Chairperson of the Central Board of Indirect Taxes and Customs, Ministry of Finance.

For detailed recommendations, please write to
Ira Khanna at ira.khanna@ficci.com

Memorandum on Budget Proposals 2026-27

The Post Budget suggestions were submitted to the officials of the Ministry of Finance, Government of India, on February 27, 2026.

For detailed recommendations, please write to
Ira Khanna at ira.khanna@ficci.com

Inputs on proposed Income-tax Rules and Forms related to Income Tax Act, 2025

Suggestions on the Draft Income-tax Rules, 2026, prepared from the perspective of the banking sector and its operational and compliance considerations. These were submitted to the Joint Secretary (TPL-I), Central Board of Direct Taxes, Ministry of Finance.

For detailed recommendations, please write to
Ira Khanna at ira.khanna@ficci.com

Submission of Feedback on Working Paper on Generative AI & Copyright - Part I

In February, FICCI submitted its response to the Working Paper on Generative AI and Copyright (Part I), highlighting the publishing industry's concerns. While appreciating the government's effort to examine the impact of AI on copyright, the representation clearly opposed replacing the existing voluntary licensing system with a mandatory blanket licensing framework.

It was emphasised that voluntary licensing already provides a lawful and market-based way for AI developers to access high-quality literary content, while protecting the basic principle of copyright the right of authors and publishers to control how their works are used. The publishing sector was described as a capital-intensive, long-term industry that involves significant investment in authors, editing, translation, design, production, and distribution. A mandatory licensing regime could weaken these rights, allow AI systems to substitute books more easily, and lead to inadequate compensation through centralised royalty mechanisms that may not reflect the complex rights structure of publishing.

The submission also pointed out the limited participation of publishing stakeholders in the consultation process. It cautioned that weakening copyright protections could adversely affect India's knowledge economy, regional-language publishing, reading culture, and the broader goals of NEP 2020.

Concerns were also raised about fixed-rate-setting mechanisms, which may not account for the wide differences in value among various types of literary works. Instead, a recommendation was made to strengthen voluntary licensing, ensure transparency in AI training datasets, and introduce mandatory registration for AI developers to improve accountability.

Overall, the representation called for a balanced approach that protects copyright, promotes transparency, and supports fair market-based licensing, rather than introducing compulsory access models that could harm the long-term sustainability of India's publishing ecosystem.

For detailed recommendations, please write to
Gaurav Gaur at gaurav.gaur@ficci.com

FICCI FMCG Committee Representation on Goa Deposit Refund Scheme (DRS) – Request for Stakeholder Consultation

On behalf of the FICCI FMCG Committee, FICCI had submitted a detailed representation to the Government of Goa regarding the State-level Deposit Refund Scheme (DRS), while acknowledging and appreciating Goa's leadership in promoting environmental sustainability and circular economy initiatives. In our submission, we had reiterated the industry's full commitment to strengthening plastic waste collection under the centrally administered Extended Producer Responsibility (EPR) framework. However, FICCI highlighted serious concerns regarding the present design and accelerated implementation timeline of the Goa DRS, particularly the registration deadline of 28 February 2026. We had raised consumer-related issues, noting that refundable deposits on packaged products could temporarily block household cash flows, especially in a tourism-driven State with transient consumption patterns and limited return infrastructure. From an industry perspective, we had pointed out that the DRS creates a parallel compliance mechanism alongside the central EPR system, leading to additional financial outflows, escrow requirements, State-specific coding mandates, reporting obligations, working capital blockage, and operational impracticalities for pan-India manufacturers and MSMEs.

FICCI had also cautioned against risks of counterfeit claims, market distortion, and legal uncertainty under MRP norms. Accordingly, we had requested an extension of the registration deadline, structured stakeholder consultations, harmonisation with the central EPR framework, review of deposit structures, and consideration of a unified national traceability standard. FICCI also sought an opportunity to meet and discuss a practical and harmonised pathway forward. These were submitted to the Hon'ble Chief Minister of Goa, Government of Goa.

For detailed recommendations, please write to
Leena Jaisani at leena.jaisani@ficci.com

FICCI Representation regarding LAB Supply Shortage and Impact of ADD on Downstream FMCG Sector

On behalf of the FICCI FMCG & Retail Committee, we submitted a representation highlighting growing concerns about the availability and supply of Linear Alkyl Benzene (LAB), a critical input for synthetic detergents and essential consumer and healthcare products. In our submission, we had pointed out that India is currently facing a structural demand supply gap of approximately 3.50 lakh MT, which is exerting pressure on downstream industries. While acknowledging the policy intent behind the imposition of Anti-Dumping Duty (ADD) on imports from Iran and Qatar to safeguard domestic producers, we had conveyed that the cumulative impact of tariff and non-tariff measures, including BIS certification requirements on imported LAB, has intensified supply constraints and cost pressures across the value chain.

FICCI highlighted the potential implications for price stability, supply continuity, and ease of doing business, particularly given that detergents and hygiene products are essential commodities for mass consumption households. In the attached detailed note, we outlined the prevailing demand–supply position, trade measures, and their downstream impact, and requested that the Department engage with industry stakeholders to undertake a holistic review of the situation. FICCI had also proposed considering appropriate short- and long-term policy interventions, including the rationalisation of trade measures where necessary and support for domestic capacity augmentation, and sought an opportunity for an in-person discussion to further deliberate on the issue. These were submitted to the Director (Chem-II), (CISO), Department of Chemicals and Petrochemicals, Ministry of Chemicals and Fertilisers.

For detailed recommendations, please write to
Leena Jaisani at leena.jaisani@ficci.com

FICCI Representation regarding the non-applicability of Mandatory BIS Certification for Disposable Period Panty/ Panty Liner/ Maternity Pad under the Medical Textiles QCO

On behalf of FICCI FMCG & Retail Secretariat and its member companies in the hygiene and medical textiles sector, we had submitted a representation highlighting the urgent issue of Customs authorities detaining consignments of Disposable Period Panties at various ports on the grounds of non-availability of BIS certification. We had clarified that while the Bureau of Indian Standards published the revised IS 5405:2025 standard (effective 5 August 2025), the mere revision of a technical standard does not automatically trigger mandatory certification unless notified through a Quality Control Order (QCO). We had pointed out that under the Medical Textiles (Quality Control) Order, 2023, as amended, mandatory BIS certification applies only to commodities explicitly listed in the Schedule, and Disposable Period Panty/Panty Liner/Maternity Pad have not been notified through any Gazette amendment. We further submitted that, under Section 16 of the Bureau of Indian Standards Act, 2016, the compulsory use of the Standard Mark requires specific government notification; therefore, the current detentions appear to arise from an interpretative conflating of a technical standard revision with the legal scope of the QCO.

FICCI highlighted the operational and public health implications, including demurrage costs, supply disruptions, working capital blockage, and delays in the availability of essential menstrual hygiene products. Accordingly, we had requested issuance of an immediate clarification to Customs, release of pending consignments, and regulatory guidance to prevent recurrence, while reiterating the industry's commitment to quality compliance and seeking a meeting for further discussion. These were submitted to the Secretary, Ministry of Textiles, Government of India.

For detailed recommendations, please write to
Leena Jaisani at leena.jaisani@ficci.com

Harmonisation of State-Level Deposit Refund Schemes with Central EPR Framework

On behalf of FICCI, we had drawn the Ministry's kind attention to the recent notification of State-level Deposit Refund Schemes (DRS) by Goa and Himachal Pradesh, with similar frameworks reportedly under consideration in other States. In our representation, we conveyed that while industry fully supports the national objective of strengthening plastic waste collection, recycling efficiency, and circularity under the centrally administered Extended Producer Responsibility (EPR) framework of the Plastic Waste Management Rules, the emergence of multiple State-specific DRS mechanisms could lead to regulatory fragmentation, duplication of compliance requirements, operational complexities, and unintended consumer inconvenience.

We highlighted concerns particularly from the FMCG, Retail, and Healthcare sectors, given their integrated national supply chains and centralised manufacturing models. Through our submission, along with an enclosed Annexure outlining key issues and considerations, we had requested the Ministry to consider issuing central guidance to ensure a harmonised national approach aligned with the existing EPR framework; to reaffirm that State-level mechanisms should not duplicate or override the central system; to consider pausing further large-scale State DRS rollouts pending harmonization to encourage structured stakeholder consultations; and to explore, if required, a unified national approach to traceability consistent with current EPR guidelines. We had also sought an opportunity to meet and present detailed industry and consumer perspectives, reaffirming FICCI's commitment to partnering with the Government in advancing a uniform, consumer-centric, and streamlined circular economy framework. These were submitted to the Hon'ble Union Minister, Ministry of Environment, Forest and Climate Change, Government of India.

For detailed recommendations, please write to
Leena Jaisani at leena.jaisani@ficci.com

FICCI Request for Inputs Harmonised Regulatory Approach for Electric Toothbrushes under QCO and Medical Devices Framework

FICCI had submitted a representation to the Bureau of Indian Standards conveying our appreciation for its proactive approach in rationalising and streamlining various Quality Control Orders (QCOs), which have supported smoother implementation and strengthened domestic manufacturing supply chains. In the same communication, we had drawn attention to an emerging regulatory overlap concerning electric toothbrushes. We had highlighted that pursuant to the notification issued by the Central Drugs Standard Control Organisation (CDSCO) dated October 31, 2025, electric toothbrushes were classified and regulated as medical devices, and manufacturers had accordingly obtained medical device registrations and aligned with the applicable safety, quality, and post-market surveillance framework. In this context, we had submitted that the continued applicability of BIS certification under the electrical devices QCO (effective March 19, 2026) could result in duplication of conformity assessment requirements without additional consumer safety benefits. We had also flagged practical concerns, including BIS factory audit requirements for overseas facilities, potential supply chain disruptions, and operational delays. Given the cross-sectoral implications, we had requested that BIS consider a harmonised regulatory approach and convene a meeting with industry stakeholders to deliberate on how to avoid regulatory duplication while preserving the objectives of quality assurance and ease of doing business. These were submitted to the Scientist-E, Bureau of Indian Standards, Government of India.

For detailed recommendations, please write to
Leena Jaisani at leena.jaisani@ficci.com

Draft Rules under Section 9 of the Prevention of Corruption Act, 1988, relating to the prevention of bribery of public servants by persons associated with commercial organisations

Subsequent to a stakeholder consultation conducted by MCA earlier to seek suggestions on the guidelines proposed under Section 9 of the

Prevention of Corruption Act, 1988, MCA had shared the draft rules framed under Section 9 of the Act for comments. Based on inputs received on the draft rules from our members, FICCI has submitted a representation to MCA.

For detailed recommendations, please write to
Santosh Parashar at santosh.parashar@ficci.com

Follow up Submission post interaction held with WTM, SEBI on 29th January 2026

Pursuant to the discussions held during the interactive session with WTM, SEBI on 29th Jan 2026, FICCI submitted herewith a consolidated note detailing the industry's suggestions for improving the ease of doing business and ease of compliance. These include suggestions on Merchant Banking Regulations, the IPO framework, delisting, insider trading, and other pertinent areas.

Proposal requiring shareholders' approval by way of special resolution for regulating directorial remuneration in case of private companies under Section 197 of the Companies Act, 2013

MCA sought inputs from FICCI on the applicability of section 197 of the Companies Act, 2013, to private limited companies, pertaining to shareholder approval for remuneration payable to directors. Based on feedback from member companies, it has been submitted that introducing a mandatory requirement for shareholder approval of directors' remuneration in private companies would primarily increase the compliance burden without delivering commensurate regulatory benefits and would not align with the objective of promoting ease of doing business, in addition to other issues outlined. Hence, the proposal may be dropped.

For detailed recommendations, please write to
Santosh Parashar at santosh.parashar@ficci.com

FICCI Representation: Industry concerns on baseline finalisation and assessment methodology under CCTS – Textile / Viscose Fibre sector

FICCI submitted a representation regarding the recently notified Greenhouse Gas (GHG) Emission Intensity Targets under the Carbon Credit Trading Scheme (CCTS). It was highlighted that baseline data submissions were made using different versions of the reporting proforma, which may lead to variations in baseline emission intensity calculations and target assessments. In this context, FICCI has requested clarity on baseline determination and assessment methodologies and suggested providing suitable flexibility during the first compliance cycle until these frameworks are fully clarified and uniformly implemented. These were submitted to the Joint Secretary, Ministry of Textiles, Government of India and Director General, Bureau of Energy Efficiency (BEE), Ministry of Power, Government of India.

For detailed recommendations, please write to
Purtika Kalra at purtika.kalra@ficci.com

Recommendations sought by the Industries Dept., Govt. of Kerala, for submission to Ministry of Food Processing, Government of India, to enhance Food & Agro Exports from Kerala

Suggestions were made for enhancing the usage of PLI scheme. The importance of Value addition on food products was emphasised. More Usage of Digital Platforms to be promoted. The importance of more participation in International Food Trade Fairs was raised. The need to provide market Capital subsidies for cold chains and warehouses was underlined. Allocation of more funds on ODOP programmers and training programs on Quality standards was raised and thereby enabling seamless export by the regulatory agencies were also raised by FICCI. These were submitted to the Ministry of Food Processing, Government of India, to enhance Food & Agro Exports from Kerala.

For detailed recommendations, please write to
Savio Mathew at savio.mathew@ficci.com

Recommendations submitted at the Regional Direct Tax Advisory Committee at the meeting held on 26 February 2026 at Kochi

Issues related to Faceless Assessment & Faceless Appeals, operational challenges, delay in processing Income Tax Refunds, rectification of applications under Sec. 154 due to prolonged pendency were raised by FICCI. It was also suggested by FICCI for modification in Grievance redressal process processing of Form 71 -TDS credit. These were submitted to the Regional Direct Tax Advisory Committee.

For detailed recommendations, please write to
Savio Mathew at savio.mathew@ficci.com

Please share your valuable feedback at:
https://meet.ficci.in/voiceofficci/survey.asp

For more details, contact:
FICCI Membership: tripti.kataria@ficci.com/+91 98 1800 0591