

SEPTEMBER 2025

NEWSLETTER

BRICS CHAMBER OF COMMERCE AND INDUSTRY





NEWSLETTER

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NEW MEMBER

INDIVIDUAL MEMBER



MR. MEHINDER SHARMA

***MANAGING DIRECTOR
ANS CONSTRUCTIONS PVT. LIMITED***

We are honoured to welcome Mr. Mehinder Sharma, Chairman of ANS Group, as our esteemed Individual Life Member.

A second-generation entrepreneur hailing from Himachal Pradesh, Mr. Sharma has over four decades of experience in building and diversifying one of India's leading business conglomerates. Under his leadership, ANS Group has grown from a regional construction company into a multi-sector enterprise with interests in infrastructure, hospitality, food processing, automobiles, education, and healthcare. His professional journey also includes a distinguished tenure as Director on the Board of Toyo Engineering India, a Japanese EPC giant.

Beyond business, Mr. Sharma is deeply committed to philanthropy and spirituality. He actively supports numerous charitable initiatives, social service organizations, and spiritual institutions, reflecting his lifelong motto of "Service Above All." Widely respected for his vision, people-centric leadership, and humanitarian values, he continues to inspire as both an industrialist and a philanthropist.

We are delighted to welcome Mr. Mehinder Sharma to the BRICS CCI community and look forward to his valuable guidance and contributions towards fostering collaboration, growth, and sustainable development.

NEW MEMBER

INDIVIDUAL MEMBER



MR. DHRUV NAYYAR

OWNER
NAYYAR BUILDWELL LLP

We are honoured to welcome Mr. Dhruv Nayyar (Owner - Nayyar Buildwell) as our esteemed Individual Life Member.

With a strong presence in Gurgaon, Mr. Nayyar specializes in delivering comprehensive real estate and construction solutions that blend precision, quality, and modern design. His portfolio spans residential and commercial real estate services, high-quality construction projects, customized interior solutions, and premium builder floors crafted to meet the evolving needs of urban lifestyles.

Driven by a commitment to excellence and customer satisfaction, Mr. Nayyar brings deep expertise and a forward-looking vision to the sector. His passion for creating functional, aesthetic, and reliable spaces makes him a valuable addition to our community.

We are delighted to welcome Mr. Dhruv Nayyar to the BRICS CCI network and look forward to his active participation and meaningful contributions toward growth and collaboration.

NEW MEMBER

INDIVIDUAL MEMBER



MR. RISHI VERMA

NEESH PERFUMES PRIVATE LIMITED

We are honoured to welcome Mr. Rishi Verma, Founder at Neesh Perfumes Pvt. Limited, as our esteemed Individual Life Member.

Rishi Verma is a next-generation entrepreneur carrying forward the proud legacy of Fateh Chand Bansi Lal Jewellers (Est. 1902, Ambala) – a heritage brand known for trust, authenticity, and timeless jewellery craftsmanship for over a century.

Armed with global exposure and an MBA from SPJIMR, Mumbai, Rishi blends tradition with innovation. Beyond jewellery, he has built purposeful ventures including Neesh Perfumes, Ekyam Kitchen (Sativik cuisine), and Mandala (crystal wellness). He is also the founder of GemRishi, India's first curated gemstone marketplace, where all profits fund education for underprivileged children.

Passionate about mindful living, fragrances, and conscious entrepreneurship, Rishi represents a rare harmony of heritage and modern vision.

We are delighted to welcome Mr. Rishi Verma to the BRICS CCI community and look forward to his valuable guidance and contributions towards fostering collaboration, growth, and sustainable development.

NEW MEMBER

INDIVIDUAL MEMBER



**MR. PEEYUSH SUBHASCHANDRA
NEMANI**

DIRECTOR
VIMAL AGRO PRODUCTS PVT LTD

We are honoured to welcome Mr. Peeyush Subhaschandra Nemani, Director at Vimal Agro Products Pvt. Ltd., as our esteemed Individual Life Member.

Vimal Agro Products Pvt. Ltd., a company established in 1988 and recognized as a leading processor and exporter of fruits, vegetables, nuts, pickles, ready-to-eat & frozen foods. With over 38 years of experience in the agro industry, he has played a key role in expanding the company's presence across global markets while ensuring the highest quality standards with certifications such as BRC, ISO, HACCP, Sedex, and Sattvik.

He is passionate about sustainability, rural employment, modernization, and innovation, and also mentors young professionals to build value-driven leadership. Beyond business, Mr. Nemani is deeply involved in CSR initiatives, contributing towards education, healthcare, Gaushalas, and community development.

He actively supports local farming initiatives and organizes weekly free meal drives at schools for the mentally challenged in Bardoli, reflecting his strong commitment to social welfare and eco-friendly practices.

We are delighted to welcome Mr. Peeyush Nemani to the BRICS CCI community and look forward to his valuable guidance and contributions towards fostering collaboration, growth, and sustainable development.

NEW MEMBER

INDIVIDUAL MEMBER



MS.MEGHNA THAKKAR

**CEO
MARK OVERSEAS**

We are honoured to welcome Ms. Meghna Thakkar, CEO of Mark Overseas, as our esteemed Individual Life Member.

A Commerce graduate from Delhi University (2003), Ms. Thakkar's professional journey reflects growth, resilience, and continuous learning. Beginning her career in 2002 within her family business, she built a strong foundation in commerce before venturing into the export-import industry. Starting as an Export Executive in food products and soon advancing to Export Manager, she honed her expertise and entrepreneurial vision. In 2010, she founded Mark Overseas, which today operates across more than 50 countries.

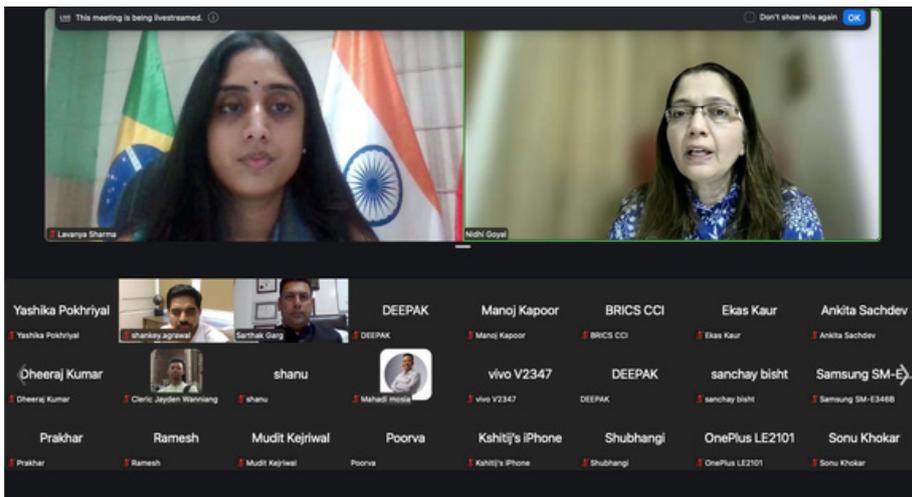
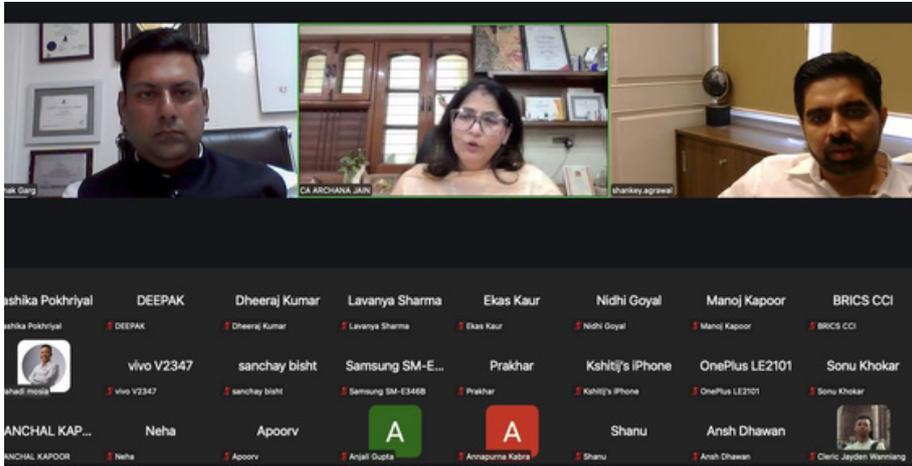
A lifelong learner, Ms. Thakkar has pursued professional courses in global trade and management, refining her strategic and leadership skills. Her philosophy—learning and growth are the keys to success—guides her dynamic career.

Her extensive travels have enabled her to connect with clients worldwide and represent her company at leading international platforms such as SIAL, ANUGA, GULF FOOD, and BIOFECH, enhancing her understanding of global agricultural markets. A significant milestone came in 2021 when she collaborated with the Commodity Board (Germany) and assumed a leadership role at Commodity Board India, focusing on bridging gaps in the commodity sector.

Additionally, she is associated with Exclusive Tiles, leading international marketing and business development while representing the brand at major exhibitions like CEVISAMA, CERSAI, and UNICERA.

We warmly welcome Ms. Meghna Thakkar to the BRICS CCI community and look forward to her valuable insights and contributions toward fostering collaboration, innovation, and sustainable growth.

Discussion on 56th GST Council Meeting (WEBINAR)



WEBINAR
Discussion on 56th GST Council Meeting

KEY HIGHLIGHTS

- ▶ Exploring the feasibility and design of a streamlined tax framework.
- ▶ Reviewing current slabs and proposed modifications.
- ▶ Assessing sector-wise implications and opportunities.
- ▶ Ensuring smooth implementation with minimal disruption
- ▶ Addressing participants' queries and practical concerns.

CA Nidhi Goyal
Managing Director, Avinav Consulting Pvt. Ltd. and President, Indirect Tax Vertical, BRICS CCI

CA Sarthak Garg
Partner, Garg Manoj & Associates and Convener, BRICS CCI Indirect Tax Vertical

CA Archana Jain
Archana Jain & Co and Co-Governor, Indirect Tax Vertical, BRICS CCI

CA Pranshu Goel
Partner, Ashok Pranshu & Co. Convener, BRICS CCI, Direct Tax

CA Anjali Gupta
Partner, SHW & Co

Mr. Shankey Agrawal
Partner, BMR Legal

Held on September 10, 2025, the GST Webinar 2025 offered an insightful overview of the 56th GST Council Meeting's key recommendations. Opening remarks by **CA Nidhi Goyal** and an address by **CA Sarthak Garg** set the tone for a discussion on simplifying India's indirect tax framework.

An expert panel featuring **CA Archana Jain**, **Mr. Pranshu Goel**, **Mr. Shankey Agarwal**, and **CA Anjali Gupta** delved into the proposed two-rate GST structure, rate rationalization, and its sectoral impact. They emphasized how a streamlined rate system could reduce classification disputes, enhance compliance, and improve revenue predictability.

The session concluded with Ms. Archana Jain highlighting the three pillars for the future of GST reform – clarity, simplicity, and preparedness. The webinar equipped participants with actionable insights into India's evolving tax landscape.

Urban Future Forum 2025



The BRICS Chamber of Commerce and Industry (BRICS CCI) proudly participated in the **BRICS Urban Future Forum 2025**, held from **September 17–18, 2025**, in **Moscow, Russia**. Representing India and the Chamber at this global platform were **Mr. Sameep Shastri, Vice Chairman; Ms. Ruby Sinha, President – BRICS CCI WE; Mr. Bibin Babu, Executive Director; Ms. Shormishtha Ghosh, Governing Body Member; Ms. Amrita Chowdhury, Esteemed Member; and Ms. Ankita Sachdev, Joint Director.**

The two-day forum convened political, business, and thought leaders from BRICS megacities to deliberate on urban innovation, digital transformation, and sustainable development. Speaking on “Industry of the Future in Digital Megacities,” Mr. Sameep Shastri emphasized the convergence of technology, sustainability, and entrepreneurship in shaping future-ready cities.

Ms. Ruby Sinha highlighted the importance of nurturing women leaders for inclusive urban growth, while Mr. Bibin Babu and Ms. Amrita Chowdhury discussed digital connectivity and policy alignment for scalable urban innovation. Ms. Shormishtha Ghosh underscored the role of culture and creativity in economic growth, and Ms. Ankita Sachdev shared valuable insights on how children engage with robotics and AI, guiding parents to balance innovation with responsibility.

MOU Signed Between BRICS CCI WE (Women Empowerment) & Skolkovo Institute of Science and Technology (Skoltech)



Mr. Sameep Shastri, Vice Chairman, BRICS Chamber of Commerce and Industry (BRICS CCI), and Ms. Ruby Sinha, President, BRICS CCI WE (Women Empowerment), signed a Memorandum of Understanding (MoU) with the **Skolkovo Institute of Science and Technology (Skoltech)**, Russia. The collaboration aims to advance women-led economic development through joint initiatives in policy advocacy, innovation, entrepreneurship, training programs, awards, trade, and business across BRICS+ and partner countries. This strategic partnership reinforces BRICS CCI's commitment to empowering women as key drivers of sustainable growth and inclusive global progress.

World Public Assembly



The 1st **World Public Assembly**, held in Moscow from 19–21 September 2025, gathered delegates from over 140 countries to discuss global cooperation and innovation. Representing the BRICS Chamber of Commerce and Industry (BRICS CCI), **Mr. Atul Banshal, Executive Director – International Business**, and **Mr. Ansh Virmani, Country Director, BRICS CCI UAE**, shared key insights. Mr. Banshal spoke on economic integration and business diplomacy, highlighting the role of youth and collaboration in global growth. Mr. Virmani addressed AI and digital technologies, stressing that “efficiency without accountability is a trap” and urging young leaders to ensure technology serves human values.

BRICS CCI Infracon 2025



The **BRICS Chamber of Commerce and Industry (BRICS CCI) Chandigarh Chapter**, successfully hosted the **BRICS CCI Infracon Summit 2025** – a flagship platform uniting policymakers, industry leaders, and investors to envision the future of sustainable infrastructure.

The event commenced with a networking session, followed by a welcome address by **Mr. Deepak Shukla, Regional President, BRICS CCI (Chandigarh Chapter)**, and remarks by **Mr. Sameep Shastri, Vice Chairman, BRICS CCI**, and **Mr. Prann Sharma, President, BRICS CCI Healthcare Vertical & Executive Director – Strategy**.

The ceremony was graced by **Shri Aman Arora, Hon'ble Minister of Information & Public Relations, New & Renewable Energy Sources, and Housing & Urban Development, Government of Punjab**, as the Chief Guest, and **Ms. Harpreet Kaur Babla, Hon'ble Mayor of Chandigarh**, as the Guest of Honour.

BRICS CCI Infracon 2025



Key discussions centered around Sustainable Growth & Technology for Future Infrastructure, featuring insights from leaders including Mr. Sameep Shastri, Mr. Prann Sharma, and Mr. Aman Jindal.

A keynote address by **Shri Parneet Sachdev, Chairman, HRERA Panchkula, highlighted regulatory innovation and sustainability.** Other sessions explored The Future of Living: Townships & Luxury Homes and PPP & Financing Models for Large-Scale Infrastructure, addressing emerging housing trends and innovative financing tools like PPPs, blended finance, and green bonds.

Built around three key pillars – Integrated Townships & Luxury Housing, Public-Private Partnerships & Financing Models, and Sustainable Growth & Technology Integration – Infracon 2025 fostered actionable dialogue on creating climate-resilient, future-ready urban spaces. The summit reaffirmed BRICS CCI’s commitment to bridging policy, capital, and innovation for a greener, smarter, and more inclusive urban future.

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MS. PRITI GOEL

**FOUNDER & CEO OF PRISHA WEALTH
MANAGEMENT PRIVATE LIMITED
PARTNER & CEO OF AVINAV CONSULTING
AUTHOR – DHANAISHA, CHERISHED WEALTH**

NIFTY 50, S&P 500, AND BRICS EQUITIES: A COMPARATIVE LENS ON RETURNS, RISKS, AND STRUCTURAL DRIVERS

This article compares the performance of Nifty 50, S&P 500, and BRICS/BRIC equity indices across returns, volatility, risk-adjusted measures, structural drivers, and caveats. Since the BRICS construct is more diffuse, I primarily reference the MSCI BRIC/BRICS composite indices for consistency.

1. Overview and Definitions

- **Nifty 50** – India’s flagship large-cap benchmark, covering 50 major stocks listed on the National Stock Exchange (NSE).
- **S&P 500** – The U.S. large-cap benchmark of 500 leading companies, widely viewed as the best proxy for the U.S. equity market.
- **BRICS/BRIC** indices – Composite indices tracking equities across Brazil, Russia, India, China, and occasionally South Africa (e.g., MSCI BRIC Index).

Because BRICS spans heterogeneous economies, performance is shaped by commodity cycles, capital flows, and country-level idiosyncrasies, making the exposure more volatile than single-market benchmarks.

2. Long-Term Returns: How They Compare

S&P 500

- Historic long-run CAGR: ~10% including dividends.
- 5- to 10-year rolling returns often higher (12–14%).
- Volatility is meaningful but recoveries are strong: -19.4% (2022) followed by +24.2% (2023) and +23.3% (2024).

Takeaway: A global “anchor asset” delivering consistent compounding.

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Nifty 50

- Since 1996 inception: ~14–16% CAGR (INR terms).
- Recent 5-year windows: often 15%+ CAGR, but with sharp swings.
- In USD terms, returns are eroded by rupee depreciation, cutting foreign investors' realized gains.

Takeaway: High-growth local market, but FX risk tempers global attractiveness.

BRIC / BRICS Composite

- 10-year annualized return: ~3.4%.
- Since inception (1994): ~6.5% CAGR (USD).
- Gains cluster in commodity/risk-on cycles; long-term compounding lags.

Takeaway: High upside in specific windows, but weaker average returns relative to risk.

Here is a quick illustration of Nifty 50 Index with S&P Index and MSCI BIC ETF

In the past 5 years (as on Oct 8, 2025), in Indian Rupee terms, Nifty 50 Index (up by 110%) has outperformed S&P Index (up by 94%) and MSCI BIC ETF (down by 6%), where MSCI BIC ETF represents MSCI BRIC Index.



[The Fund (MSCI BIC ETF) seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the MSCI BRIC Index (the "Underlying Index"). The Fund seeks to measure the combined equity market performance in Brazil, Russia, India and China ("BRIC").]

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3. Volatility, Risk, and Drawdowns

- **S&P 500** – Moderate volatility, frequent but recoverable drawdowns (10–20%).
- **Nifty 50** – Steeper swings, e.g., -51.8% in 2008.
- **BRICS** – Volatility amplified by country crises, policy shocks, and commodity cycles.

Risk-Adjusted Profile:

- **S&P 500:** strongest Sharpe/Sortino ratios.
- **Nifty 50:** attractive gross returns, but weaker risk-adjusted metrics.
- **BRICS:** low risk-adjusted returns due to high volatility + modest compounding.

4. Structural Drivers of Differences

- **Economic Growth & Demographics**– India/China growth potential vs. U.S. maturity.
- **Valuation Cycles**– Premium multiples in the U.S. vs. discount/re-rating risk in EMs.
- **Currency & Capital Flows**– INR, BRL, CNY depreciation cuts USD returns; flows are more volatile in EMs.
- **Diversification vs. Concentration**– S&P 500 broad and liquid; Nifty concentrated in financials/IT; BRICS diversified across countries but correlated in crises.
- **Institutional & Policy Risk**– Stronger governance and investor protection in the U.S. vs. higher regulatory and political risk in EMs.

5. Illustrative Comparison

A \$1,000 investment in 2025 (in USD terms):

- **S&P 500** – Continues to compound wealth on the back of resilient earnings, tech leadership, and share buybacks.
- **Nifty 50** – Stronger local growth prospects; however, USD returns remain partly capped by currency depreciation risks.
- **BRICS** – Divergent paths: China’s slowdown, Brazil/Russia’s commodity swings, and India’s resilience make for uneven performance.

Key Caveats:

- Period sensitivity: emerging markets shine during global growth spurts, but lag in tightening or crisis phases.
- Currency drags: INR, CNY, and BRL depreciation remain decisive for USD investors.
- Index rebalancing & survivorship bias matter.
- Higher transaction costs & access issues in EMs.
- Regime dependency: EMs thrive in risk-on liquidity waves; developed markets endure better in risk-off phases.

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6. Synthesis: The Long-Run Hierarchy

Over typical horizons (10–30 years):

S&P 500 ≥ Nifty 50 (local) > BRICS composite (USD)

- S&P 500 – Reliable compounding, lower relative volatility, global anchor.
- Nifty 50 – Superior local-currency returns; global investors must account for FX risk.
- BRICS – Opportunistic, cyclical allocation; not a core compounder.

Bottom Line: U.S. equities remain the “engine of compounding,” Indian equities offer high-growth potential with FX caveats, while BRICS exposure functions best as a tactical sleeve in a diversified portfolio.

📌 **Investor Takeaway:** Allocation across these benchmarks depends on objectives. Core portfolios often lean heavily on the S&P 500 for stability, add Nifty 50 for growth, and use BRICS selectively for cyclical upside.

Disclosures:

- Investment in securities market are subject to market risks. Read all the related documents carefully
- before investing
- The securities quoted are for illustration only and are not recommendatory
- Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors

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MR. GAURAV MAHAJAN

PARTNER, THE PRECEPT LAW OFFICES

DE-CODING CERT-IN'S COMPREHENSIVE CYBER SECURITY AUDIT POLICY GUIDELINES, 2025: WHAT BOARD OF COMPANIES MUST KNOW

Recently, in July 2025, CERT-In issued guidelines on the Comprehensive Cyber Security Audit Policy, making it mandatory for private and public sector organisation that own or operates digital systems, processes or infrastructure to undergo a comprehensive third-party cybersecurity audit once a year. This far-reaching framework redefines how Indian companies, government departments, and other bodies are expected to approach cyber security compliance. It does not treat cyber audits as mere procedural obligations but instead positions them as a vital component of corporate governance and national security. For businesses, the document is a reminder that in a digital economy, where sensitive data and critical systems form the backbone of operations, cyber resilience is inseparable from business resilience.

The guidelines begin by emphasizing their legal foundation under Section 70B of the Information Technology Act, 2000, which gives CERT-In the authority to issue

directions and advisories, and to mandate audits. This statutory force means that compliance is not optional for the entities covered. Corporates must recognize that non-compliance can trigger punitive consequences, ranging from suspension and debarment of audit firms to penalties and liability for auditee organizations themselves. This creates a regulatory environment in which boards and senior management are expected to actively participate in approving audit programs, ensuring remediation, and incorporating audit findings into annual governance reporting. The guidelines make it clear that responsibility lies with the organization itself, not with external auditors, thereby placing accountability firmly on the shoulders of leadership.

At the heart of the document lies the structured scope of audits. Organizations must undertake comprehensive audits annually, with additional assessments mandated after major changes in infrastructure, systems, or applications.

The scope is remarkably broad: compliance audits to verify regulatory alignment, risk assessments to quantify exposure, vulnerability assessments and penetration testing to simulate attacks, network and application audits, source code reviews, red team exercises, and even testing for operational technology, IoT, blockchain, and artificial intelligence systems. The guidelines also insist on reviewing vendor risks and supply chains, recognizing that the weakest link in a digital ecosystem may well be an external partner. By including everything from incident response testing to SBOM and AIBOM audits, CERT-In is signalling that security is not confined to IT departments but is embedded in every process, product, and partnership.

For companies, this raises the question of readiness. The guidelines demand that organizations build and maintain asset inventories, implement secure-by-design development practices, monitor logs and endpoints, enforce least privilege access, and ensure multi-factor authentication for remote access. These are not temporary controls but permanent governance requirements that must be woven into procurement, vendor management, and internal IT operations. Furthermore, top management must authorize any exceptions to audit findings and risk acceptance, which directly increases board-level accountability. Thus, cybersecurity is elevated from a technical concern to a matter of fiduciary duty.

Auditors, on their part, are bound by principles of independence, objectivity, integrity, and confidentiality. CERT-In explicitly prohibits auditors from allowing

commercial interests or client pressure to shape their findings. Audit fees cannot be linked to audit outcomes, and auditors must escalate any attempts at undue influence. Data handling obligations are strict: audit-related data must be encrypted, stored only within India, wiped irreversibly after project completion, and certified as deleted. Auditors are also required to map vulnerabilities not merely by reference to limited lists like OWASP Top 10 but through comprehensive frameworks including ISO/IEC standards, CSA's Cloud Controls Matrix, and CERT-In's own baseline requirements. Findings must be risk-based, comprehensively documented, and presented in language accessible to executive leadership rather than hidden in technical jargon. The emphasis here is on ensuring that audits drive meaningful governance decisions rather than serving as technical reports that remain unread.

Quality control is another strong focus. CERT-In retains the power to monitor, audit, and intervene in engagements, while feedback from auditee organizations can influence the empanelment of audit firms. A "deter and punish" framework exists to deal with substandard practices, ensuring that both auditors and auditees take the process seriously. Organizations must carefully select auditors based on declared competencies, avoid reliance on freelancers or inexperienced personnel, and embed contractual safeguards including NDAs, escalation matrices, and revalidation clauses. The detailed prescription of audit planning, engagement terms, scope documentation, and follow-up procedures reflects CERT-In's intent to eliminate ambiguity and enforce

ambiguity and enforce accountability on all sides.

For corporate entities, these guidelines represent both a challenge and an opportunity. On one hand, compliance requires significant investments in infrastructure, training, policy drafting, and continuous monitoring. On the other, organizations that embed these requirements into their governance framework gain long-term resilience, investor confidence, and a competitive edge in a marketplace where customers increasingly prioritize data security. The guidelines also create a harmonization effect, bringing Indian corporate practice closer to global standards such as GDPR's accountability principle, ISO/IEC 27001 frameworks, and the U.S. NIST cybersecurity framework.

In this compliance-heavy environment, the role of data privacy and technology lawyers, as well as compliance experts, becomes indispensable. Lawyers specializing in data protection can map the requirements of CERT-In with the obligations under the Digital Personal Data Protection Act, 2023, and sectoral regulations such as those of the RBI, SEBI, and IRDAI. They assist companies in drafting policies on incident response, vendor management, and data handling, ensuring that contractual language in procurement and outsourcing arrangements reflects regulatory expectations. Compliance consultants prepare organizations for audits by conducting mock assessments, identifying control gaps, and helping in the documentation that auditors will require. Perhaps most importantly, legal and

compliance experts translate technical audit findings into risk language understandable to boards, enabling directors to discharge their fiduciary duties and make informed decisions about risk acceptance or remediation.

Technology & Data Privacy lawyers and compliance specialists are also critical in cases of non-compliance or breaches. They represent companies before regulators, assist in preparing responses to CERT-In inquiries, and guide organizations through the legal consequences of data breaches or inadequate controls. Cross-border issues, such as hosting data on foreign cloud providers or using global vendors, further complicate the compliance landscape, and it is here that legal guidance ensures alignment with both Indian law and foreign obligations. In effect, these professionals bridge the gap between technical detail and regulatory accountability, ensuring that compliance is not just a paper exercise but a sustainable practice.

Ignoring these guidelines is not a viable option. Beyond regulatory sanctions, the reputational risks of cyber incidents are immense, with data breaches often resulting in customer attrition, investor distrust, and even class-action litigation. Conversely, organizations that adopt CERT-In's framework not only strengthen their defenses but also demonstrate to stakeholders that they take security seriously. In due diligence exercises, whether during funding rounds, mergers, or IPOs, cyber security audits and compliance certifications are now a standard requirement. By aligning with CERT-In's directives, companies place themselves in a stronger position to attract investment

and navigate global markets.

In conclusion, the Comprehensive Cyber Security Audit Policy Guidelines issued by CERT-In are not simply another layer of regulatory compliance. They represent a paradigm shift in how Indian companies must think about cyber security, embedding it into governance, risk management, and business strategy. For corporates, compliance requires sustained effort, cultural change, and cross-functional collaboration between IT, legal, compliance, and top management. The guidelines are a wake-up call that cyber threats are national threats, and that businesses form the frontline of defense. Those who embrace this framework proactively, supported by skilled auditors, data privacy lawyers, and compliance experts, will emerge not only compliant but resilient, trusted, and prepared for the digital future.

Disclaimer:

- The views expressed in this article do not represent the official position of any organization, institution, employer, or client with which the authors may be associated.
- This article is intended for academic, analytical, and informational purposes only. It does not constitute legal advice, a binding interpretation of law, or a policy directive.
- All references to statutes, rules, and regulations are based on information publicly available as of June 2025. The legal framework discussed herein may be subject to future changes through legislative amendment, executive rule-making, or judicial interpretation.
- While the author has exercised due diligence to ensure the accuracy of the information presented, no express or implied warranties are made regarding the reliability, completeness, or current applicability of the legal and policy analysis provided.
- The article does not rely on any confidential or privileged information. All insights are derived from public domain sources, including legislative texts, case law, regulatory publications, and scholarly commentary.
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BRICS AND BEYOND NEWS

BRICS FOREIGN MINISTERS MEET AT UN GENERAL ASSEMBLY

On September 26, 2025, the Ministers of Foreign Affairs and International Relations of the BRICS countries held their annual meeting on the margins of the 80th Session of the UN General Assembly in New York. India as Incoming Chair The meeting was chaired by India, in its capacity as the incoming BRICS Chair for 2026. Focus on Multilateral Reform: The joint statement reaffirmed the group's commitment to multilateralism and the central role of the UN. It reiterated the call for comprehensive reform of the UN, including its Security Council, to increase the representation of developing countries and amplify the voice of the Global South.

Global South & G20: The ministers commended the successive G20 Presidencies of developing countries (Indonesia, India, Brazil, and South Africa from 2022-2025) and applauded the recent inclusion of the African Union (AU) as a full member of the G20.

Source :[BRICS MEA](#)

BRICS VIRTUAL SUMMIT

Earlier in the month, an virtual summit of BRICS leaders was held on September 8, 2025. The meeting was initiated by Brazilian President Luiz Inácio Lula da Silva, whose country held the BRICS presidency for 2025. Focus on Trade & Economics: The summit's primary agenda was to discuss trade policy, economic cooperation, financial, and investment issues among the member nations.

BRICS Plus Trade Agenda: In the lead-up to the summit, discussions were reported around a "BRICS+" trade liberalization agenda, with a particular focus on reducing tariffs and non-tariff barriers for environmental goods and services to promote sustainable development across the Global South.

Source :[Virtual Meet](#)

BRICS AND BEYOND NEWS

NEW DEVELOPMENT BANK (NDB) PROJECT APPROVALS

India: Mizoram Tuirini Small Hydro Project

This project addresses significant energy challenges in the state of Mizoram. The NDB approved USD 64.6 million in financing for the construction of a 24 MW hydropower plant. A key component is the construction of a 92 M high earthen dam to regulate water flow, which is crucial for consistent energy generation.

Brazil: Serra da Palmeira Wind Power Project

This is a large-scale renewable energy project that also highlights intra-BRICS cooperation. The NDB approved a loan of RMB 1,400 million (approx. BRL 1.07 billion) to a subsidiary of China Three Gorges Brasil Energia S.A. for a 648 MW wind power project in the state of Paraíba, Brazil.

Record-Breaking Climate Finance Report. This report, co-authored by the NDB and other Multilateral Development Banks (MDBs), quantifies their collective effort to finance climate solutions. The report, published on September 11, 2025, revealed that MDBs jointly delivered a record \$137 billion in climate finance in 2024. This was a 10% increase from the previous year. Focus on Developing Nations: A significant portion, \$85.1 billion (a 14% increase), was directed to low- and middle-income economies.

Mitigation vs. Adaptation: Of that \$85.1 billion, 69% (\$58.8 billion) went to climate mitigation (like renewable energy projects) and 31% (\$26.3 billion) went to climate adaptation (like building resilient infrastructure).

Source: [NDB INDIA](#) / [NDB BRAZIL](#)

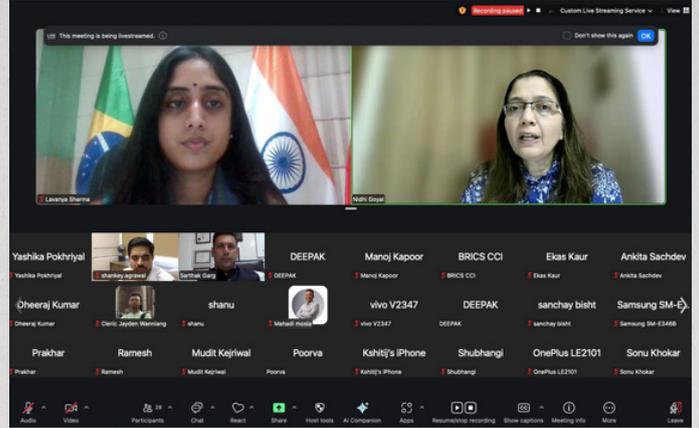
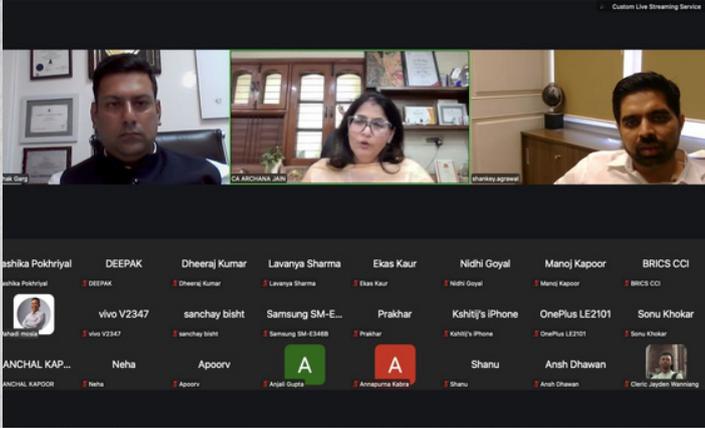
INDIA, RUSSIA DISCUSS BRICS GRAIN EXCHANGE PLAN TO BOOST AGRICULTURE TRADE TIES

On September 25, 2025, in New Delhi, Indian Prime Minister Narendra Modi met with Russian Deputy Prime Minister Dmitry Patrushev. They discussed a proposal to create a BRICS Grain Exchange. The goal of this new exchange would be to significantly boost agricultural trade among the BRICS member nations.

Other Discussions: The meeting, held during the "World Food India 2025" event, also covered strengthening cooperation in agriculture, fertilizers, and food processing. They also discussed the ongoing work on a Free Trade Agreement between India and the Eurasian Economic Union.

Source : [Agriculture Trade](#)

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Discussion on 56th GST Council Meeting

WEBINAR

September 10th, 2025 3:00 PM - 4:30 PM



CA Nidhi Goyal
Managing Director, Avinav Consulting Pvt. Ltd. and President, Indirect Tax Vertical, BRICS CCI



CA Sarthak Garg
Partner, Garg Manoj & Associates and Convener, BRICS CCI, Indirect Tax Vertical



CA Archana Jain
Archana Jain & Co and Co-Convener, Indirect Tax Vertical, BRICS CCI



CA Pranshu Goel
Partner, Ashok Pranshu & Co. Convener, BRICS CCI Direct Tax Vertical



CA Anjali Gupta
Partner, SPNG & Co



Mr. Shankey Agrawal
Partner, BMR Legal Advocates



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