

Niti

*Developments in Corporate Laws
July, 2025*



*"Krishna controls the Finite and the Infinite with inconceivable supernatural transcendental force.
This is the power of inner energy."*

.....Bhagavad Gita



SECTION I – CORPORATE LAWS

I. Ministry of Corporate Affairs (“MCA”) Notifications, Circulars and Press Releases

A. The Companies (Listing of Equity Shares in Permissible Jurisdictions) Amendment Rules, 2025

<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=NTQ5NjY5MjU2&docCategory=Notifications&type=open>

The Ministry of Corporate Affairs (MCA) notified, the Companies (Listing of equity shares in permissible jurisdictions) Amendment Rules, 2025 on July 3, 2025. These new rules, amend portion of the existing Companies (Listing of equity shares in permissible jurisdictions) Rules, 2024. The primary change involves the substitution of Form LEAP – 1 for submission of prospectus for overseas equity listings.

Key Highlights of the Amendment:

New Form LEAP-1:

- Replaces the earlier version found in the Second Schedule of the 2024 rules.
- The form is mandatory for Indian public companies seeking to list equity shares in approved foreign jurisdictions (such as IFSC (GIFT City), US, UK, Singapore, and EEA nations).
- Requires standardized and expanded disclosures for improved regulatory compliance and transparency.

These amendments are effective from July 14, 2025.



B. The Companies (Corporate Social Responsibility Policy) Rules, 2025

<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=NTQ5NjY0MzY5&docCategory=Notifications&type=open>

Ministry of Corporate Affairs (MCA) has notified the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2025, effective from July 14, 2025.

These amended rules revises e-Form CSR-1 by replacing the old CSR-1 registration form (previously filed in PDF format) with a fully web-based version on the MCA21 portal, which the entities must file to register as eligible CSR implementing agencies. According to these rules only entities registered through this web-based CSR-1 can receive CSR funds for implementing CSR activities on behalf of companies under Section 135 of the Companies Act, 2013.

The revised CSR-1 mandates detailed disclosures by the entities in form of:

- Entity type and registration details: Section 8 company, registered trust, or registered society.
- Tax Status: Registration/ exemption approvals under Section 80G of the Income Tax Act and registrations under Section 12A or exemptions under Section 10(23C).
- Track Record: Entities not established by companies must demonstrate a three-year track record in CSR activities.
- Comprehensive contact and functionary details: PAN, OTP-verified emails, official address, key functionaries (directors, trustees, secretaries), Digital Signature Certificates (DSCs)

Certification and Documentation

- Each CSR-1 submission must be professionally certified by a practicing Chartered Accountant, Company Secretary, or Cost Accountant.

False declarations will attract penalties under Sections 448 and 449 of the Act.



Corporates must ensure that selected CSR partners are compliant with the revised CSR-1 and maintain updated records. For NGOs, updated registrations and certified applications are prerequisites for undertaking new CSR projects.

II. Securities and Exchange Board of India (“SEBI”) Notifications, Circulars and Press Releases.

A. Special Window for Re-lodgement of Transfer Requests of Physical Shares

https://www.sebi.gov.in/legal/circulars/jul-2025/ease-of-doing-investment-special-window-for-re-lodgement-of-transfer-requests-of-physical-shares_94973.html

The SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, introduces a Special Window for Re-lodgement of Transfer Requests of Physical Shares. This initiative provides investors a final opportunity to re-lodge physical share transfer requests that were originally submitted before April 1, 2019, but were rejected, returned, or left unprocessed due to deficiencies in documentation, procedural gaps, or other reasons.

Key Details of the Special Window

Window Period: July 7, 2025, to January 6, 2026 (6 months)

Applicability: Only for re-lodgement of physical share transfer requests lodged before April 1, 2019, that suffered from issues such as incomplete documentation or procedural errors.

Mode of Transfer: Shares re-lodged during this window will be transferred only in dematerialized (demat) form, in line with SEBI’s push for full dematerialization of securities.

No Fresh Transfers: The window is not for fresh transfer requests but strictly for resolving old pending or rejected cases.



Due Process: The standard transfer-cum-demat procedure as prescribed by SEBI must be followed for these transactions.

Responsibilities and Compliance

Registrars and Share Transfer Agents (RTAs) and listed companies must create awareness through regular publicity via print and social media during the window period. Dedicated teams should be appointed by RTAs and companies to efficiently handle the transfer requests. Monthly reports on the status of shares re-lodged and dematerialized must be submitted to SEBI in the specified format. RTAs and companies must update their standard operating procedures and communications to align with this circular.

Investors holding physical shares with unresolved transfer issues from prior to April 1, 2019, should act promptly to submit the required documentation and re-lodge their transfer requests within this window. The re-lodged requests must be in the same name and accompanied by the same documents as originally submitted.

B. Extension of Timeline for Nomination Circular Phases II and III

https://www.sebi.gov.in/legal/circulars/jul-2025/extension-of-timeline-for-implementation-of-phase-ii-and-iii-of-nomination-circular-dated-january-10-2025-read-with-circular-dated-february-28-2025_95715.html

On July 30, 2025, SEBI issued Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2025/110, extending the implementation timelines for Phase II and Phase III of its Nomination Circular originally dated January 10, 2025, and read with Circular dated February 28, 2025.



Revised Implementation Timelines

Phase II:

The deadline is extended to August 8, 2025 (from the earlier June 1, 2025).

Phase III:

The deadline is extended to December 15, 2025 (from the earlier September 1, 2025).

Reason for Extension

SEBI's decision follows representations made by depositories, depository participants, and industry associations citing operational and technical challenges in implementing the revised nomination framework for demat accounts and mutual fund folios.

The additional time is meant to allow stakeholders to finalize development and testing of IT infrastructure and processes for nominee registration and transmission procedures.

Key Points from Previous Nomination Circulars

Investors are required to either specify nomination details or formally opt out of nomination for all demat accounts and mutual fund folios.

For joint accounts or holdings, upon the demise of one or more joint holders, the assets should be transmitted to the survivor(s) by deleting the deceased name(s). The survivor(s) is given the choice to move assets to a new/ existing account.

Entities are required to facilitate online or physical (offline) submission for opting out, depending on how the account/folio is held.



III. Reserve Bank of India

A. Foreign Exchange Management (Export of Goods & Services) (Amendment) Regulations, 2025.

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12879&Mode=0>

The Reserve Bank of India (RBI) has issued Foreign Exchange Management (Export of Goods & Services) Regulations, 2015 vide notification, FEMA 23(R)/(6)/2025-RB. These regulations amend the principal regulations titled the Foreign Exchange Management (Export of Goods & Services) (Amendment) Regulations 2025 and introduces a specific inclusion in Regulation 4 of the principal regulations. This amendment becomes effective from its publication in the Official Gazette.

Key Amendment

Insertion in Regulation 4 (Exemption from Export Declaration):

- A new sub-regulation (ca) has been inserted to Regulation 4
- Tugs or Tug Boats, Dredgers and Vessels used for providing offshore support services are now included under the exemption category.
- These vessels may be exported without furnishing the export declaration required under Regulation 3, but only if they are subsequently re-imported into India.

The amendment simplifies procedural compliance for companies engaged in offshore support, marine construction, and maritime services. It acknowledges the unique operational needs of marine and offshore assets, which may frequently cross borders for project-based assignments. By exempting these categories from export declaration requirements (provided they are re-imported), the regulation reduces paperwork and facilitates the ease of doing business for operators in the sector. The move is expected to boost efficiency in the shipping, offshore services, and dredging industries.



Section II – Some Reminders for August, 2025

Particulars		Due Date
Payment of	Tax Deducted at Source for the month of July, 2025	7 th August, 2025
	Provident Fund (includes EDLI) for the month of July, 2025	15 th August, 2025
	ESIC for the month of July, 2025	15 th August, 2025
Filing of	GSTR- 1 for July, 2025 (turnover of more than or less than Rs. 5 crores)	11 th August, 2025
	GSTR-8 for July, 2025 [return to be filed by the e-commerce operators who are required to deduct TCS (Tax collected at source) under GST]	10 th August, 2025
	GSTR-7 for July, 2025 [return to be filed by the persons who is required to deduct TDS (Tax deducted at source) under GST]	10 th August, 2025
	GSTR - 3B for July, 2025 (turnover of more than Rs. 5 crores)	20 th August, 2025
	GSTR - 3B for July, 2025 (turnover up to Rs. 5 crores, depending on the state)	22 nd August, 2025
	Publishing of Investor Charter and disclosure of Investor Complaints by Portfolio Managers on their websites	7 th August, 2025
	Filing of Statement of Deviation(s) or Variation in the use of proceeds raised from the public issue, rights issue, preferential issue, or Qualified Institutions Placement	14 th August, 2025
Approving	Financial results for the quarter ended 30 th June, 2025 along with Limited Review report	14 th August, 2025
Holding	Annual General Meeting by Top 100 companies	31 st August, 2025



Disclaimer

The information contained herein are intended to provide general information on a particular subject or subjects, with a view to keep the recipient abreast with the law updates and are not an exhaustive analysis on such subject(s).

Nothing contained herein is intended or should be regarded as substitute for legal advice and it is recommended that professional advice be taken based on the specific facts and circumstances. Views expressed in the article are of the individual authors and do not necessarily reflect those of the Innergize Solutions Private Limited (“Company”). The Company makes no express or implied representations or warranties regarding these materials or the information contained herein, and expressly disclaims any and all implied warranties. The use of the materials and information contained herein is at your own risk, and you will assume full responsibility and risk of loss resulting from the use thereof.

This document is strictly for private circulation only and should not be considered as publication for distribution to general public. In case this mail does not concern you, please write to us to unsubscribe your name from the mailing list.

Compiled by: Ms. Chaitali Shirodkar and Mr. Kiran Mankodi

For more information, please feel free to write to us at:

Innergize Solutions Private Limited,

A-2, 1st Floor, A Wing, Barodawala Mansion,

81, Dr. Annie Besant Road,

Worli, Mumbai 400025, India.

Tel: +91-22-6662 1392

Email: chaitali.shirodkar@innergize.in , kiran.mankodi@innergize.in

Or visit www.innergize.in