

Niti

Developments in Corporate Laws
November, 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 (Meetings of Board and its Powers) Amendment Rules, 2025.

<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=NTg2ODYwMjY4&docCategory=Notifications&type=open>

MCA on November 3, 2025 issued a notification to amend Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014, and it applies immediately.

The notification clarifies the meaning of “business of financing industrial enterprises” under Section 186(11)(a) by amending Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014.

The amended rule now explicitly covers (i) NBFCs registered with the RBI that are engaged, in the ordinary course of their business, in giving loans or providing guarantees or security for the due repayment of any loan availed by any person, and (ii) Finance Companies registered with the IFSCA that undertake specified financing activities under Regulation 5(1)(ii)(a) or (e) of the IFSCA (Finance Company) Regulations, 2021, in the ordinary course of business. By aligning the Companies Act framework with RBI and IFSCA regulations, the amendment removes longstanding ambiguity around the Section 186(11) exemption and confirms that the core financing, guarantee and security transactions of such entities are outside the usual Section 186 limits and approval requirements, when carried out as part of their ordinary business.



II. Foreign Exchange / Reserve Bank of India Notifications, Circulars and Press Release.

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

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12923&Mode=0>

The FEMA (Export of Goods and Services) (Second Amendment) Regulations, 2025 have been issued by the Reserve Bank of India. These Regulations amends the existing Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 and come into force from the date of their publication in the Official Gazette. The main objective of this amendment is to provide exporters with more time to realize export proceeds and to complete export-related compliance requirements.

Under this amendment, Regulation 9 of the principal regulations has been modified to extend the time limit for realization and repatriation of export proceeds. Earlier, exporters were required to receive payment for exported goods and services within nine months from the date of export. The amended regulation now permits the exporters a period of fifteen months to receive such payments. This change applies both to the general provision under sub-regulation (1) and to clause (a) of sub-regulation (2), thereby easing financial pressure on exporters facing delays in receiving foreign payments.

Further, Regulation 15, which deals with time limits for fulfilling export-related conditions and submission of documents, has also been amended. Previously, exporters were allowed a period of one year to complete certain compliances, such as shipment of goods after receiving advance payment or regularization of export transactions. The amendment increases this time limit to three years in sub-regulation (1), its proviso, and sub-regulation (2). This extension provides exporters with greater flexibility and reduces the risk of non-compliance due to procedural or operational delays.



Section II – Some Reminders for December, 2025

Particulars		Due Date
Payment of	Tax Deducted at Source for the month of November, 2025	7 th December, 2025
	Provident Fund (includes EDLI) for the month of November, 2025	15 th December, 2025
	ESIC for the month of November, 2025	15 th December, 2025
	Advance Tax – 3 rd Installment	15 th December, 2025
Filing of	GSTR- 1 for November, 2025 (turnover of more than or less than Rs. 5 crores)	11 th December, 2025
	GSTR-8 for November, 2025 [return to be filed by the e-commerce operators who are required to deduct TCS (Tax collected at source) under GST]	10 th December, 2025
	GSTR-7 for November, 2025 [return to be filed by the persons who is required to deduct TDS (Tax deducted at source) under GST]	10 th December, 2025
	GSTR - 3B for November, 2025 (turnover of more than Rs. 5 crores)	20 th December, 2025
	GSTR - 3B for November, 2025 (turnover up to Rs. 5 crores, depending on the state)	22 nd December, 2025
	Income tax returns for the assessee to whom tax audit is applicable	10 th December, 2025
	Annual GSTR-9 / GSTR-9C	31 st December, 2025



Particulars		Due Date
	Return of Foreign Liabilities and Assets on FLAIR portal of the RBI (provisional Return to be filed by 15 th July, if accounts are not audited)	Immediately after the audited financials are available
	Annual Performance Report (for ODI)	31 st December, 2025
	AOC-4 – Annual Accounts	31 st December, 2025
	Form MGT-7 Annual Return	31 st December, 2025
	Belated Income Tax Return for FY 2024-25 (AY 2025-26)	31 st December, 2025



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