



**Sanjay Grover &
Associates**
Company Secretaries

SGA CONNECT NEWSLETTER FOR THE MONTH OF JULY 2025





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ABOUT US

Sanjay Grover & Associates is a Firm of Company Secretaries, established in 2001, whose constant endeavour is to craft a premier professional practice providing high quality services and integrating value added knowledge, for its people, clients and society as a whole.

The Organization is backed by a team of multi- disciplinary professionals who possess the inherent qualities of converting the challenges into opportunities by sincerity, passion and determination.

The dynamic professionals of the organization are very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), Ministry of Corporate Affairs (MCA), National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT), Insolvency and Bankruptcy Board of India (IBBI), Competition Commission of India (CCI), Securities & Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc. The firm works with a progressive mindset and serves its clients with results and quality; it has the zeal and potential to handle challenging and wide range of assignments. For reference, our team profile is available [here](#).

Disclaimer: This Legal Newsletter for the month of July, 2025 has been prepared by team SGA (i.e. Sanjay Grover & Associates, Company Secretaries) solely for knowledge purpose and should not be construed as any professional advice or opinion. We expressly disclaim all liability for actions/inactions based on this newsletter.





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I. MINISTRY OF CORPORATE AFFAIRS (“MCA”)

a) The Companies (Listing of equity shares in permissible jurisdictions) Amendment Rules, 2025 [\(Click here for accessing the Circular\)](#)

- **Date of Applicability:** They shall come into force from the date of publication in the official gazette
- **Applicable entities:** All companies that intend to file LEAP-1
- **Brief on amendment:** The MCA *vide* this notification have substituted the earlier e-form LEAP-1 as provided in the Schedule II of the 2024 Rules with changes that enhance the disclosure mandate by mandating more clarity and for the first time requires the companies to make an explicit regarding any ongoing inspection, or inquiry under the Companies Act, 2013.
- **Actionable, if any:**
Companies that are required to file such form shall take note of this.



b) Companies (Corporate Social Responsibility Policy) Amendment Rules, 2025 [\(Click here for accessing the Circular\)](#)

- **Date of Applicability:** This shall come into force with effect from July 14, 2025
- **Applicable entities:** Entities that are to be registered for the purposes of undertaking CSR Activities
- **Brief on amendment:** The MCA *vide* this notification has revised the earlier e-form CSR-1 by substituting a new web based e-form CSR-1 with enhanced disclosures requirements.
- **Actionable, if any:** Applicable Entities to take note of this amendment.

II.SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”)

a) Ease of Doing Investment- Special Window for Re-lodgment of Transfer Requests of Physical Shares. ([Click here for accessing the Circular](#))

- **Date of Applicability:** July 02, 2025
- **Applicable Entities:** All Listed Companies
- **Brief on Amendment:** In accordance with this SEBI Circular – Applicable Entities are required to undertake the following actionable:
 - (i) Open a special window for shareholders for re-lodgement of transfer deeds, which were lodged prior to the deadline of 01st April, 2019 and rejected/returned/not attended to due to deficiency in the documents/process/or otherwise.
 - (ii) Publicize the opening of this window through various social media platforms such as print media or social media on a bi-monthly basis during the 6 month period from July 07, 2025 till January 06, 2026.
 - (iii) Render Reports on the publicity undertaken as per point (ii) above and on shares re-lodged for transfer cum demat as per the format given below
- **Actionable:** All Applicable Entities to take note of this Circular and accordingly undertake the above mentioned actionables

III. STOCK EXCHANGES (“BSE” & “NSE”)

a) **Filing of Announcements pertaining to Awarding, bagging/ receiving of orders/contracts in XBRL format on NSE Electronic Application Processing System (NEAPS) platform ([Click here for accessing the Circular](#))**

- **Date of Applicability:** July 7, 2025
- **Applicable entities:** All Listed Entities listed on NSE
- **Brief on amendment:**
 - NSE *vide* this Circular has instructed all Applicable Entities to file their announcement pertaining to awarding, bagging/ receiving of orders/contract in the XBRL format within 24 hours of submission of the pdf filing.
 - Accordingly, the following path shall be followed COMPLIANCE >> Common XBRL Upload>> Equity Announcement- XBRL >> Awarding or Bagging of Orders/Contracts.
- **Actionable, if any:** All Applicable Entities are required to take note of this instruction and accordingly upload the XBRL filing by following the above-mentioned path.

IV. RESERVE BANK OF INDIA

a) Reserve Bank of India (Investment in AIF) Directions, 2025 (“[Click here for accessing the Notification](#)”)

- **Date of Applicability:** January 01, 2026
- **Applicable entities:** All NBFCs (including Housing Finance Companies)
- **Brief on amendment:**
 - The RBI *vide* this notification has inter alia imposed limits on investments made by NBFCs in the AIF Schemes. It has further carved certain exceptions for outstanding investments or commitments made by NBFCs with the prior approval of the RBI.
 - By virtue of this notification- a blanket limit of 10% of the corpus of the AIF Scheme has been provided above which no Applicable Entity are permitted to invest in the corpus of the AIF scheme. However, in the event a collective contribution is made then the limit of 20% of the corpus has been provided for.
 - Moreover, if a RE contributes more than five per cent of the corpus of an AIF Scheme, which also has downstream investment (excluding equity instruments) in a debtor company of the RE, then the RE shall be required to make 100 per cent provision to the extent of its proportionate investment in the debtor company through the AIF Scheme, subject to a maximum of the direct loan and/ or investment exposure of the RE to the debtor company
- **Actionable, if any:** All Applicable Entities are required to put in place an investment policy suitably providing for such prescribed limits and governing requirements along with the provisioning as well as the restrictions on the exposure in the corpus of the AIF Scheme.



V.COMPLIANCE CALENDER FOR THE MONTH OF AUGUST 2025

S.No	Compliance	Due Date	Provision of Law
1.	Prior Intimation for Board Meeting	At least 02 working days in advance excluding the date of intimation and the meeting	Regulation 29 of the SEBI Listing Regulations
2.	Outcome of Board Meeting	Within the timelines prescribed under Regulation 30 of the SEBI Listing Regulations	Regulation 30 read with Schedule III and read further with SEBI Master Circular dated November 11, 2024
3.	Integrated Filing (Financials)	Within 45 days from the end of the quarter	SEBI Master Circular dated November 11, 2024
4.	Newspaper Advertisement	Within 48 hours from the conclusion of the board meeting	Regulation 47 of the SEBI Listing Regulations
5.	Publication of Newspaper Advertisement on Stock Exchange	Within 12 hours from the publishing of the newspaper advertisement	Regulation 30(6) read with Schedule III of the SEBI Listing Regulations
R	DNBS04B-Structural Liquidity & Interest Rate Sensitivity: <i>(To capture (i) The details of mismatch in projected future cash inflows and outflows based on the maturity pattern of assets and liabilities at the end of the reporting period for NBFCs-NDSI; (ii) The details of interest rate risk.).</i>	Within 15 days from the Reference Date	Master Direction – Reserve Bank of India (Filing of Supervisory Returns) Directions – 2024.

5.	DNBS08-CRILC Main Return- Monthly <i>(To capture credit information on aggregate exposure of ₹5 Crore and above to a single borrower.)</i>	Within 15 days from June 30, 2025 (being the reference date)	Master Direction – Reserve Bank of India (Filing of Supervisory Returns) Directions - 2024
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Thank You!

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