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*Demystifying Complexities*

## TAX EDGE

Monthly Tax &  
Regulatory Updates

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September 2025

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# Goods & Services Tax ('GST')

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## **GST revenue collection for August 2025 Rs. 1,86,315 crore (6.5% higher than GST revenue in August 2024)**

The gross GST revenue collected in the month of August 2025 is Rs. 1,86,315 crore as below.

IGST (Integrated Goods and Services Tax)	Rs. 97,186 Crore
CGST (Central Goods and Services Tax)	Rs. 34,076 Crore
SGST (State Goods and Services Tax)	Rs. 42,854 Crore
Compensation cess	Rs. 12,199 Crore
<b>Total (rounded off)</b>	<b>Rs. 1,86,315 Crore</b>

The gross GST collection for August 2025 stood at Rs. 1.86 lakh crore, representing a 6.5% year-on-year growth, driven by a consistent increase in domestic transactions by 9.6%. After considering refunds, the net GST revenue for August 2025 stands at Rs. 1.67 lakh crore, reflecting a growth of 10.7% compared to the same period last year.

Please [Click Here](#) to read the revenue report dated 1 September 2025 released by the GST Network.



## **GST Network (GSTN) issues advisory on invoice-wise reporting functionality in Form GSTR-7 (tax deducted at source) on portal**

Vide Notification no. 09/2025 – Central Tax dated 11 February 2025, Form GSTR-7 was amended to enable capture of invoice-wise reporting of tax deducted at source (TDS). GSTN has informed that the functionality for invoice-wise reporting in Form GSTR-7 is now operational on the GST portal. Hence from September 2025 tax period in Form GSTR-7, invoice level reporting would be required.

Accordingly, all TDS Deductors have been requested to prepare the data accordingly so that they could furnish invoice-level details on which TDS has been deducted while filing Form GSTR-7 for September return period onwards. Due date for September tax period return filing is 10 October 2025.

Please [Click Here](#) to read the advisory dated 26 September 2025 issued by GSTN.

## **GSTN issues advisory on filing of pending returns before expiry of 3 years**

The Central Board of Indirect Taxes and Customs vide Notification no. 28/2023 dated 31 July 2023, had imposed a restriction preventing taxpayers from filing their GST returns after the expiry of 3 years from the due date of filing the respective return. This restriction applies to returns filed u/s 37 (Outward supply), u/s 39 (Payment of liability), u/s 44 (Annual return) and u/s 52 (Tax collected at source) of the CGST Act, 2017.

Hence, above mentioned returns will be barred for filing after expiry of 3 years. The said restriction will be implemented on the GST portal from October 2025 tax period. This implies that any return for which due date was 3 years back or more and has not been filed till October tax period will be barred from filling.

## Illustration - Latest GST returns that will be barred from filing with effect from 1 November 2025 onwards

GST Forms / Returns	Barred period
GSTR-1 / IFF	September 2022
GSTR-1Q (quarterly outward supply return)	July-September 2022
GSTR-3B (summary return)	September 2022
GSTR – 3BQ (quarterly summary return)	July-September 2022
GSTR – 4 (return by composition dealer)	Financial Year 2021 22
GSTR – 5 (Return by Non-resident)	September 2022
GSTR – 6 (Return by input service distributor)	September 2022
GSTR – 7 (tax deduction at source under GST)	September 2022
GSTR – 8 (tax collection at source under GST)	September 2022
GSTR – 9 / 9C (annual return / reconciliation statement)	FY 2020-21

Given the above, taxpayers have been advised to reconcile their records and file their GST Returns as soon as possible if not filed till now.

Please [Click Here](#) to read the advisory dated 25 September 2025 issued by GSTN.





## Finance Minister launches GST Appellate Tribunal (GSTAT) in New Delhi on 24 September 2025

The Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman formally launched the GST Appellate Tribunal (GSTAT) in New Delhi on 24 September 2025.

### About GSTAT

It is a statutory appellate body established under the GST laws, constituted to hear appeals against orders passed by the GST Appellate Authorities and to provide taxpayers with an independent forum for justice. The Tribunal will function through a Principal Bench in New Delhi and 31 State Benches across 45 locations in India, thereby ensuring accessibility and nationwide reach.

Each Bench of the GSTAT will comprise 2 Judicial Members, 1 Technical Member (Centre), and 1 Technical Member (State), ensuring a balanced composition of judicial expertise and technical knowledge from both central and state administrations.



Please [Click Here](#) to read the Press Release dated 24 September 2025 issued by Ministry of Finance.

## GSTN issues advisory on new changes in Invoice Management System (IMS)

GSTN has issued advisory regarding new changes in IMS to simplify the taxation system and reduce compliance burden on taxpayers. Following are the updates in this regard.

- **Pending action for specified records** – Taxpayers can keep specified records pending for a limited time period. For monthly taxpayers, this period is one tax period (months), for quarterly taxpayers also it is one tax period (quarter) only. The specified records which can be kept pending in the system are mentioned below:
  - ✓ Credit notes, or upward amendment of credit note
  - ✓ Downward amendment of credit note where original credit note rejected
  - ✓ Downward amendment of invoice / debit note only where original invoice already accepted and GSTR-3B has been filed
  - ✓ ECO-document downward amendment only where original accepted and Form GSTR-3B has been filed
- **Declaring Input Tax Credit (ITC) reduction amount** - It has been clarified that in cases where the recipient has not availed ITC in respect of the relevant invoice or document, no reversal of ITC shall be warranted. Further, in cases where ITC has been availed only partially, the obligation to reverse ITC shall be limited to the extent of such availment.

Therefore, in IMS a facility has been made available to taxpayers to declare the amount of ITC actually availed and, to the extent applicable, required to be reversed in respect of the selected record. The said facility permits reversal of ITC, either in full or in part, by entering the amount availed to be reversed. This facility may also be utilized in cases where the taxpayer has already effected such reversal, either wholly or partially, at an earlier point of time, or where the ITC pertaining to the relevant invoice or document was never availed. Such facility is provided for the afore-mentioned specified records.
- **Option to save remarks** - Taxpayers can now save remarks while taking reject or pending action on records. This optional facility allows taxpayers to add remarks (will be rolled out shortly). Such remarks will be visible in Form GSTR-2B (auto-drafted statement for input tax credit) for future reference and to suppliers in the Outward Supplies view dashboard, to take corrective measures.
- **Important dates** - The changes of keeping credit notes pending and declaring the ITC amount, as mentioned above shall be made effective on the portal from October tax period.

Due date for keeping records pending - The due date for keeping records pending is calculated based on the date / tax period in which such documents have been communicated by the supplier.

- **Prospective Application** - The new changes will be available only for records filed by suppliers after the production rollout of these changes. Taxpayers have been advised to carefully review these changes before taking action and filing their returns.

Please [Click Here](#) to read the advisory dated 23 September 2025 issued by GSTN.



## **GSTN issues advisory on enhancement systems for order-based refunds**

As per the existing functionality, taxpayers could claim refunds under the category 'On account of Assessment / Enforcement / Appeal / Revision / Any Other Order' (ASSORD) only if:

- The cumulative amount of the Demand ID showed a negative balance (i.e., refund eligible)
- The status of the Demand ID was 'Refund Due'

This restriction prevented taxpayers from claiming refunds when individual components (minor heads) of a demand showed negative balances and the overall cumulative balance was zero or positive.

For the above scenario, reportedly various representations have been made stating that the taxpayers are not able to claim the refund. Accordingly, the following changes have been implemented in the system:

- Refunds can now be claimed irrespective of the Demand ID status
- Refunds are allowed even when the cumulative balance is positive or zero, provided any minor head has a negative balance
- Only negative balances will be auto-populated in the refund application (Form RFD-01); taxpayers cannot claim any refund for the positive amounts within the demand
- Order number suggestions - The system automatically suggests the most recent demand order associated with a negative balance such as order-in-original, rectification order or appellate order etc.
- Tooltips - Clear guidance is provided near the Order No. and Demand ID fields to help taxpayers enter the correct details\

A comprehensive user manual and FAQs is expected to be shared shortly.

Please [Click Here](#) to read the advisory dated 28 August 2025 issued by GSTN.

## Key recommendations of 56th GST Council meeting held on 3 September 2025 at New Delhi

The 56<sup>th</sup> Meeting of the GST Council was held on 3 September 2025 at New Delhi under the chairpersonship of the Union Finance & Corporate Affairs Minister Smt. Nirmala Sitharaman. Significant changes were made in GST rates and procedures to simplify trade practices and pass on the ultimate benefit to end consumer.



Please [Click Here](#) to read our newsletter dated 4 September 2025 covering the recommendations made by the GST Council on following lines:

- GST rate changes on goods and services
- Introduction of simplified registration schemes for small and low-risk businesses
- Provisional refunds based on risk analysis
- Trade facilitation measures
- Legal and procedural updates
- Operationalization of GSTAT by end of 2025
- Frequently Asked Questions

Please [Click Here](#) to read the Press Release dated 3 September 2025 issued by Ministry of Finance.

Please [Click Here](#) to read the FAQs dated 3 September 2025 issued by Ministry of Finance.

Please [Click Here](#) to read the FAQs dated 16 September 2025 issued by Ministry of Finance.

Please [Click Here](#) to read the FAQs dated 18 September 2025 issued by Ministry of Finance.

Please Click the below links to view Notifications dated 17 September 2025 issued by Ministry of Finance mentioning the new GST rates on goods & services. These notifications are effective from 22 September 2025 onwards.

Notification	Description
<a href="#">Notification no. 9/2025-Rate</a>	Seeks to supersede previous GST Rate Notification no. 1/2017 dated 28 June 2017
<a href="#">Notification no. 10/2025-Rate</a>	Seeks to supersede previous GST Rate Notification no. 2/2017 dated 28 June 2017
<a href="#">Notification no. 11/2025-Rate</a>	Seeks to amend the concessional rate of 12% to 18% on specified goods procured for petroleum operations by notified companies
<a href="#">Notification no. 12/2025-Rate</a>	Seeks to amend Notification no. 8/2018- Central Tax (Rate) dated 25 January 2018
<a href="#">Notification no. 13/2025-Rate</a>	Seeks to amend Notification no. 21/2018- Central Tax (Rate) dated 26 July 2018
<a href="#">Notification no. 14/2025-Rate</a>	Seeks to notify GST rate on bricks
<a href="#">Notification no. 15/2025-Rate</a>	Seeks to amend GST Rates on services
<a href="#">Notification no. 16/2025-Rate</a>	
<a href="#">Notification no. 17/2025-Rate</a>	



## Central Board of Indirect Taxes & Customs (CBIC) issues clarifications on GST implications on secondary or post-sale discounts

As recommended by the GST Council in its 56th meeting, CBIC has issued the following clarifications regarding GST implications on treatment of secondary or post-sale discounts:

Sl. no.	Issue	Clarification
1.	Whether the full input tax credit is available to the recipient of supply when the recipients make discounted payments to the supplier of goods on account of financial/ commercial credit notes issued by the said supplier?	<ul style="list-style-type: none"> <li>Section 16(1) of the CGST Act, 2017 provides that every registered person shall be entitled to take credit of input tax charged on any supply of goods or services or both, which are used or intended to be used in the course or furtherance of his business.</li> <li>It has been clarified vide circular No. 92/11/2019-GST dated 7 March 2019 that the supplier of goods can issue financial / commercial credit notes and in such cases, he will not be eligible to reduce his original tax liability. As the transaction value is not allowed to be reduced on account of issuance of financial/ commercial credit note, accordingly the tax charged from the recipient would also not get reduced.</li> <li>Thus, it is clarified that the recipient will not be required to reverse the Input Tax Credit attributed to the discount provided on the basis of financial/ commercial Credit notes issued by the supplier, as there is no reduction in the original transaction value of the supply and accordingly the corresponding tax liability would also not get reduced.</li> </ul>



Sl. no.	Issue	Clarification
2.	Whether a post-sale discount offered by a manufacturer to its dealer/ distributor, would be treated as a consideration paid by the manufacturer for the dealer's supply of the same goods to the end customer as a monetary value of the inducement to supply of goods manufactured by him to the end customer?	<ul style="list-style-type: none"> <li>Section 2(31) of the CGST Act, 2017 defines consideration as to include the monetary value of any act for the inducement of the supply of goods or services, whether by the recipient or by any other person.</li> <li>In cases where there is no agreement between the manufacturer and the end customer, there are two independent sale transactions, one from the manufacturer to the dealer and the other from the dealer to the end customer. The essence of the matter is that in a contract of sale, the sale is completed on the transfer of title to the goods to the buyer. Once this happens, the buyer becomes the owner of the goods, and the seller has no vestige of the title or claims therein. The dealer takes ownership of the goods purchased from the manufacturer and subsequently sells them to the end customer and transaction between the manufacturers to dealer operates on a principal-to-principal basis. These discounts are simply given for competitive pricing to push sales and merely reduce the sale price of the goods and are not linked to any independent activity rendered to the manufacturer. Therefore, it is clarified that such a discount cannot be included in consideration as the monetary value of the inducement of further supply of these goods.</li> <li>However, in cases where the manufacturer has some agreement with an end customer to supply goods at a discounted price, the manufacturer may issue commercial or financial credit notes to the dealer, enabling such dealer to provide the goods at the agreed discounted rate to the end consumer. Therefore, it is clarified that such a post- sale discount, given by the manufacturer to the dealer for supplying goods to the end customer at a discounted rate, should be included in the overall consideration as it is an inducement towards the supply of goods by the dealer to the end customer.</li> </ul>



Sl. no.	Issue	Clarification
3.	Whether a post-sale discount extended by the manufacturer to the dealer can be treated as a consideration in lieu of the activities performed to promote the sale of the goods?	<ul style="list-style-type: none"> <li>The matter has been examined. When dealers receive such post-sale discounts, they may engage in promotional activities to boost sales. However, these activities ultimately enhance the sale of goods that the dealers themselves own, thereby increasing their own revenue. In this context, the discount merely reduces the sale price of the goods and is not linked to any independent service rendered to the manufacturer. Therefore, it is clarified that post-sale discounts offered by manufacturers to dealers in such cases shall not be treated as consideration for a separate transaction of supply of services.</li> <li>However, GST would be leviable in cases where a dealer undertakes specific sales promotional activities, such as advertising campaigns, co-branding, customization services, special sales drives, exhibition arrangements, or customer support services, etc., only when such services are explicitly stated in the agreement with a clearly defined consideration payable for such a supply. In such cases, the dealer provides a distinct service to the supplier, and accordingly, GST would be chargeable.</li> </ul>

Please [Click Here](#) to read Circular no. 251/08/2025-GST dated 12 September 2025.



## Key amendments in CGST Rules, 2017

Sl. no.	Particulars	Description	Effective date
1.	Value of supply of lottery, betting, gambling, and horse racing. (Rule 31A, CGST Rules)	Owing to the increase in GST rate on lottery from 28% to 40%, consequential amendment is made to Rule 31A(2) of the CGST Rules to determine the value of supply of lottery tickets. <ul style="list-style-type: none"> <li>The supply value shall be deemed to be 100/140 of the face value of the ticket or the price notified by the organising state, whichever is higher</li> <li>Earlier, the deemed value was 100/128</li> </ul>	22 September 2025 onwards
2.	Procedure for distribution of ITC through Input Service Distributor (ISD) (Rule 39, CGST Rules)	Rule 39 has been amended to clarify that an ISD may distribute the credit relating to input services, including those covered under the reverse charge mechanism (RCM), and it covers both intra-state and inter-state supplies	1 April 2025 onwards
3.	Provisional refund orders (Rule 91, CGST Rules)	<ul style="list-style-type: none"> <li>Provisional refunds will be processed through system-driven risk identification and evaluation, replacing manual scrutiny by GST officer</li> <li>The officer may withhold provisional refunds by recording reasons in writing and directly issue the final order under Rule 92.</li> <li>Orders in Form RFD-04 continue not to require revalidation.</li> <li>Provisional refunds will not be allowed for: <ul style="list-style-type: none"> <li>✓ Persons without Aadhaar authentication under Rule 10B.</li> <li>✓ Persons engaged in the supply of areca nuts, pan masala, tobacco, and manufactured tobacco substitutes, and essential oils</li> </ul> </li> </ul>	1 October 2025 onwards
4.	Appeals & Applications to the GSTAT (Rule 110 & 111, CGST Rules)	Reference to Form GST APL-02 is replaced with Part A of Form GST APL-02A. Further, the provisos pertaining to manual filing of appeal/cross-objections, subject to the conditions and restrictions, as specified by Registrar, have been omitted.	22 September 2025 onwards
5.	Procedure for the appeals to be heard by a single member bench (Rule 110A, CGST Rules)	The procedure for the appeals to be heard by a Single Member Bench of GSTAT has been prescribed.	22 September 2025 onwards
6.	Order of Appellate Authority or GSTAT (Rule 113, CGST Rules)	GSTAT shall, along with its order, issue a summary thereof in Form GST APL-04A, clearly indicating the final amount of demand confirmed	22 September 2025 onwards

## Other key changes

- Filing of annual return in Form GSTR-9 / 9A for FY 2024-25 is exempted for taxpayers having aggregate annual turnover up to Rs. 2 crore in any preceding FY
- Amendments have been made to Forms GSTR-9 and GSTR-9C (Reconciliation statement)
- Forms GST APL-05 (Online filing of appeals), APL-06 (Filing cross-objections before the Appellate Tribunal) and APL-07 (Appeal before GSTAT) have been substituted in their entirety, and new Forms GST APL-02A and GST APL-04A have been introduced
- Amendments made in CGST Act, 2017 vide Finance Act, 2025 are notified to be effective from 1 October 2025 onwards

Please [Click Here](#) to read the Notification no. 13/2025 dated 17 September 2025 issued by CBIC.

Please [Click Here](#) to read the Notification no. 14/2025 dated 17 September 2025 issued by CBIC.

Please [Click Here](#) to read the Notification no. 15/2025 dated 17 September 2025 issued by CBIC.

Please [Click Here](#) to read the Notification no. 16/2025 dated 17 September 2025 issued by CBIC.



# Direct tax

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# Direct tax

**Gross Direct Tax collection for Financial Year (FY) 2025-26 (upto 17 September 2025) is Rs 12.43 lakh crore, 3.39% higher than gross collection for corresponding period last year**

The Central Board of Direct Taxes (CBDT) has released the following statistics:

For the period 1 April 2025 till 17 September 2025	Amount (Rs.)	Remarks
Gross direct tax collection	Rs 12.43 lakh crore	3.39% higher than gross collection for corresponding period last year
Net direct tax collection (after adjustment of refunds)	Rs 10.82 lakh crore	9.18% higher than net collection for corresponding period last year
Refunds issued	Rs 1.60 lakh crore	23.87% lower than refunds issued for corresponding period last year
Advance Tax	Rs 4.48 lakh crore	2.90% higher than net collection for corresponding period last year

Please [Click Here](#) to read the Press Release dated 17 September 2025.





# Direct tax

## **Due date for submission of tax audit report for Assessment Year (AY) 2025-26 extended to 31 October 2025, for companies / other categories of taxpayers who are not subject to transfer pricing regulations of India**

The due date for filing tax audit report for companies / other categories of taxpayers who are not subject to transfer pricing regulations of India, was 30 September 2025 for AY 2025-26. Considering the representations from Chartered Accountants and trade bodies highlighting difficulties being faced by taxpayers and practitioners in timely completion of tax audit, the CBDT has extended the due date to *31 October 2025*.

Interestingly, in the relevant Press Release issued by CBDT, the tax administration has highlighted that the extension is on account of reasons cited by the industry being disruptions caused by floods and natural calamities in certain parts of the country. CBDT has specially mentioned that the Income-tax e-filing portal has been operating smoothly and without any technical glitches and that the tax audit reports are being uploaded successfully.

As a result of the above extension, now 31 October 2025 is the due date for filing tax audit report in all cases for AY 2025-26 which are subject to tax audit u/s 44AB of the Income-tax Act, irrespective of whether transfer pricing provisions are applicable to the relevant taxpayer or not.

Please [Click Here](#) to read the Press Release dated 25 September 2025.

Please [Click Here](#) to read Circular no.14 of 2025 dated 25 September 2025.



# Direct tax

## **Levy of interest u/s 220(2) of the Income-tax Act in cases where taxpayers availed concessional rate of tax under the new tax regime & rebate u/s 87A was allowed on income taxable at special rates governed by Chapter XII of the Act**

### **Background**

- Section 115BAC(1A) of the Income-tax Act prescribes the concessional rates of tax under the new tax regime for Individuals, Hindu Undivided Families, Association of Persons and Body of individuals, for Assessment Years 2024-25, 2025-26 and 2026-27. Rebate u/s 87A is duly allowable while computing income u/s 115BAC(1A) of the Act
- Capital gains and other income taxable at special rates under Chapter XII of the Income-tax Act are not included while determining tax liability under the new regime. By virtue of the mechanism as per Income-tax Act, where a taxpayer has opted to be governed by the new tax regime u/s 115BAC(1A) of the Act and has income taxable at special rates under Chapter XII, rebate u/s 87A should ideally not be available on the income taxable at special rates under Chapter XII

### **The issue that arose**

Reportedly, it has been noticed that in certain cases, tax returns had already been processed, and rebate was allowed u/s 87A on income chargeable to tax at special rates. In such cases, rectifications have to be carried out to disallow such rebate, which has been incorrectly allowed. Such rectifications would result in demands getting raised by the Central Processing Centre (CPC). If the payment of such demands raised are delayed then the same are liable for charging of interest u/s 220(2) of the Act by the Income-tax department.

### **Circular no.13 issued by CBDT on 19 September 2025**

In order to mitigate genuine hardship caused to taxpayers, CBDT has directed that the interest payable u/s 220(2) of the Act shall be waived in such cases where the demand raised by tax department is paid by the taxpayer on or before *31 December 2025*. In case taxpayer fails to pay the demand raised as a result of rectification order passed by the Central Processing Centre (CPC) on or before 31 December 2025, interest shall be charged u/s 220(2) of the Act from the day immediately following the end of the period mentioned in section 220(2) of the Act.

Please [Click Here](#) to read Circular no. 13 of 2025 dated 19 September 2025.

# Direct tax

## **Tax exemption on income arising to specified Sovereign Wealth Funds (SWFs) & Pension Funds (PFs) from investments in India – Necessary alignment made in Rule 2DCA of Income-tax Rules which provides the manner of computation of minimum investment & exempt income**

Section 10(23FE) of the Income-tax Act provides tax exemption to income arising to specified Sovereign Wealth Funds (SWFs) and Pension Funds (PFs) from investments made in India by 31 March 2025. Given the long-term nature of infrastructure investments and the role of foreign SWFs & PFs in financing such projects, the deadline for investment has been extended to *31 March 2030* by Finance Act 2025.

Rule 2DCA of the Income-tax Rules provides the manner of computation of minimum investment and exempt income for the purposes of tax-exemption u/s 10(23FE) of the Act. Government has made necessary amendment in Rule 2DCA to give legal effect to the extended timeline. This is likely to provide greater flexibility to foreign funds plan and increase their participation in India's infrastructure growth.

Please [Click Here](#) to read Notification no.141/2025 dated 1 September 2025.

Please [Click Here](#) to read Circular no.11 of 2025 dated 2 September 2025.



# Corporate Law & Regulatory

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# Corporate Law & Regulatory

## **Extension of timeline until further orders, for companies to conduct Annual General Meeting (AGM) & Extraordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM)**

### **Background**

Due to COVID-19, the Ministry of Corporate Affairs (MCA) vide various circulars issued from time to time, has allowed companies to conduct their AGMs / EGMs through VC or OAVM within such timelines as prescribed in those circulars. In the latest of these circulars, the MCA vide Circular no. 9/2024 dated 19 September 2024, had extended the due date for conducting AGMs (scheduled during the year 2024 or 2025) and EGMs till 30 September 2025. MCA further clarified that these extensions were limited to holding AGMs through VC or OAVM and do not provide any extension of the statutory time period for holding AGMs under the Companies Act, 2013. Thus, companies which have not adhered to the relevant timelines for holding AGMs shall remain liable to legal action under the Companies Act, 2013.

### **Circular no. 3 issued by MCA on 22 September 2025**

In continuation of the above line of circulars, MCA has issued Circular no. 3 on 22 September 2025 allowing companies to conduct their AGMs through VC or OAVM till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of Circular no. 20/2020.

Similarly, companies may conduct their EGMs through VC / OAVM or transact items through postal ballot, following the framework provided in earlier circulars such as 14/2020, 03/2022 and 11/2022. All other requirements mentioned previously continue to remain applicable and unchanged.

Please [Click Here](#) to read Circular no. 3 dated 22 September 2025 issued by MCA.



# Corporate Law & Regulatory

## MCA expands classes of companies eligible for Fast-Track Merger under the Companies Act, 2013

### Background

Fast-track mergers are a simplified route under the Companies Act, 2013 allowing certain mergers (compromises, arrangements, amalgamations) to occur without going through the time-consuming process of approval through the National Company Law Tribunal (NCLT). This mechanism is designed to ease corporate restructuring, reduce judicial bottlenecks and provide a more predictable regulatory environment for companies.

### Notification issued by MCA on 4 September 2025

MCA vide its notification dated 4 September 2025 has amended the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, extending the classes of companies eligible for a Fast-Track Merger, by which the scope of section 233 (Merger or Amalgamation of Certain Companies) of Companies Act, 2013 has been broadened.

Criteria	Existing	New
Classes of companies eligible for Fast-Track Merger	<ul style="list-style-type: none"><li>• Small companies</li><li>• A holding company and its wholly owned subsidiary</li><li>• Start-up companies</li><li>• A start-up company with a small company</li></ul>	<p>Following additional classes of mergers covered:</p> <ul style="list-style-type: none"><li>• Merger between unlisted companies which meet prescribed thresholds of outstanding loans, debentures or deposits</li><li>• Merger of holding companies (listed or unlisted) with its subsidiary (whether listed or unlisted)</li><li>• Merger of subsidiary with another subsidiary of the same holding company</li><li>• Merger of a holding company incorporated outside India with its wholly owned subsidiary in India</li></ul>

# Corporate Law & Regulatory

Criteria	Existing	New
Notice to the sectoral regulator	A notice of the proposed scheme under Companies Act was required to be sent only to the Registrar of Companies and the official liquidator in Form CAA-9 for objections and suggestions	A company regulated by a sectoral regulator (such as Reserve Bank of India, Securities & Exchange Board of India, Insurance Regulatory & Development Authority of India, etc), must serve a notice for objections and suggestions to the regulator as well. The regulator is required to furnish its objections within the mandated time frame of 30 days
Filing of scheme after meetings	The transferee company was required to submit copy of the scheme and results of the meetings with the Central Government in Form CAA-11 (notice of approval of the scheme), within 7 days of the conclusion of the meeting of members or class of members or creditors	<p>The transferee company must now submit copy of the scheme within 15 days of the conclusion of such meetings, along with:</p> <ul style="list-style-type: none"><li>• Report of the result of each of the meetings; and</li><li>• Report of the registered valuer, in Form CAA-11 as an attachment to form RD-1 (filing with Regional Director), with the prescribed fees.</li></ul> <p>The objections and suggestions of the sectoral regulator, if any, must be attached</p>

Please [Click Here](#) to read Press Release dated 11 September 2025 issued by MCA.

Please [Click Here](#) to read Notification dated 4 September 2025 issued by MCA.

# Compliance calendar

## Compliance calendar for the month of October 2025

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To
7 <sup>th</sup> October	September 2025	TDS / TCS deposit	Non-Government Deductors
10 <sup>th</sup> October		a) GSTR-7 (TDS return under GST) b) GSTR-8 (TCS return under GST)	a) Person required to deduct TDS under GST b) Person required to collect TCS under GST
11 <sup>th</sup> October		GSTR-1 (Outward supply return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme
13 <sup>th</sup> October		GSTR-6 [Return by input service distributor (ISD)]	Person registered as ISD
		GSTR-5 (Return by Non-resident)	Non-resident taxable person (NRTP)
	July-Sep 2025	GSTR-1 (Outward supply return)	Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP Scheme
14 <sup>th</sup> October	FY 2025-26	Filing of statutory auditor's appointment in form ADT-1	All companies in which statutory Auditors are appointed in the AGM (assumed AGM is held on 30 September 2025)
15 <sup>th</sup> October	September 2025	Deposit of PF & ESI contribution	All Deductors
	July-Sep 2025	Form 27EQ –TCS return	All Collectors
20 <sup>th</sup> October	September 2025	GSTR-3B (Summary return)	a) Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25 b) Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for QRMP scheme
		GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return]	OIDAR services provider

# Compliance calendar

Compliance Due Date	Concerned (Reporting) Period	Compliance Detail	Applicable To
22 <sup>nd</sup> October	September 2025	GSTR-3B (Summary return)	Taxpayers having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme and having principal place of business in Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep
24 <sup>th</sup> October			Taxpayers having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme and having principal place of business in any other state
29 <sup>th</sup> October	FY 2024-25	Filing of audited financial statements in form AOC-4 / AOC-4 XBRL	All Companies (whose AGM is held on 30 September 2025)
30 <sup>th</sup> October		Filing of Annual Accounts in Form 8	All LLPs
		TCS certificate in Form 27D	All Collectors
		Details of MSME Trade Payables outstanding > 45 days from the date of acceptance of the goods or services.	All Companies having MSME trade payable outstanding for more than 45 days
31 <sup>st</sup> October	FY 2024-25	Income-tax Return & Tax Audit Report (where Transfer Pricing is not applicable)	a) Corporates b) Non corporates (whose accounts are required to be audited) c) Partner of a firm whose accounts are required to be audited
		Transfer Pricing (TP) Report in Form 3CEB	Taxable persons having international transaction or specified domestic transaction
		Tax Audit Report u/s 44AB of Income-tax Act (where Transfer Pricing is applicable)	
		Filing of Form 29B	Companies subject to MAT on book profits u/s 115JB (where transfer pricing laws are applicable)
	July-Sep 2025	TDS Return.	All Deductors

# About KrayMan

KrayMan Consultants LLP (KrayMan) is an accounting & consulting Firm headquartered in Gurugram & serving Clients across India for more than 13 years.

We were founded in 2012 by professionals from Big 4 accounting firms & industry background. We are a team of Chartered Accountants, Company - Secretaries, Advocates & MBAs.

We specialize in India-Entry, Accounting, Taxation, Legal, Regulatory, Assurance, HR, Payroll, Loan staffing and Global Capability Center services. We provide services in the areas of Compliance, Advisory & Litigation.

We have been serving Domestic as well as International Clients from countries like USA, Japan, Australia, EU etc.

We have been Awarded under the category 'Small Business Award 2021' by the International Business Council of Australia. We are an ISO/IEC 27001:2022 compliant Firm.

## Write To Us

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