

LEGAL BRIEFS: BI-WEEKLY LEGAL UPDATES

(Volume 2, Issue 8 | October 25, 2025)

Synergia Legal is bringing to you a fortnightly compilation of digestible summaries of key legal developments and case laws impacting the business, commercial and economic landscape in India:

CORPORATE LAWS

1. **The Ministry of Corporate Affairs (MCA) has issued circular on the extension of time for filing e-form DIR-3-KYC and web-form DIR-3-KYC-WEB without fee up to October 31, 2025 (October 15, 2025):**

The Ministry of Corporate Affairs, through its notification titled “*Extension of time for filing e-form DIR-3-KYC and web-form DIR-3-KYC-WEB without filing fee up to 31st October, 2025 – reg.*”, has extended the due date for filing the mandatory Know Your Customer (KYC) details of directors under Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, directors can now submit e-Form DIR-3-KYC or complete the web-based KYC verification without payment of any additional fee up to 31st October, 2025. The extension aims to facilitate timely compliance and mitigate hardship for stakeholders.

(The general circular no. 05/2025 issued by the MCA is accessible [here](#).)

2. **The MCA has issued circular on the relaxation of additional fees and extension of time for filing of Financial Statements and Annual Returns under the Companies Act, 2013 (October 17, 2025):**

The MCA, through its General Circular titled “*Relaxation of additional fees and extension of time for filing of Financial Statements and Annual Returns under the Companies Act, 2013 – reg.*” dated October 17, 2025, has extended the timeline for filing e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL, and MGT-7/MGT-7A for the financial year 2024-25 without payment of additional fees, up to 31st December, 2025. The relaxation has been granted to ease the statutory compliance burden on companies and to facilitate smooth filing of annual documents with the Registrar of Companies.

(The general circular no. 06/2025 issued by the MCA is accessible [here](#).)

SECURITIES LAWS

3. The Securities and Exchange Board of India (SEBI) issued a circular on Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transaction (October 13, 2025):

The SEBI circular dated October 13, 2025 mandates that all listed entities must provide standardised, minimum information to their Audit Committee and to shareholders when seeking approval for related-party transactions (RPTs) under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The circular incorporates Industry Standards formulated by the Industry Standards Forum (ISF) – comprising ASSOCHAM, CII and FICCI – which specify the nature and format of disclosures: for the Audit Committee (Part A) and for shareholder notices (Part B). Key features include a standard disclosure template, separate requirements for different categories of RPTs (e.g., sale/purchase of goods, investments, borrowings, guarantees), and the obligation for the listed entity's CEO/CFO to certify that the transaction is in the interest of the company. The effective date for compliance with these standards for RPTs entered on or after 1 July 2025 has been reaffirmed.

(The circular bearing number SEBI/HO/CFD/CFD-PoD/P/ICR/2025/135 issued by the SEBI is accessible [here](#).)

4. The SEBI issued a master circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper (October 15, 2025):

The SEBI Master Circular titled “Master Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper” consolidates all prior SEBI circulars pertaining to the issue and listing of non-convertible debt instruments, securitised debt instruments, security receipts, municipal debt securities and commercial paper under the applicable SEBI regulations. The Circular provides a single-reference framework for issuers, recognised stock exchanges, depositories and other market intermediaries, specifying that earlier circulars listed in its Annexure are superseded while preserving the validity of actions taken under the rescinded circulars. Stakeholders are directed to internalise the provisions, update systems and bye-laws, and ensure dissemination and compliance accordingly.

(The master circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by the SEBI is accessible [here](#).)

5. The SEBI issued a circular on Relaxation in timeline for disclosure of allocation methodology by Angel Fund (October 15, 2025):

The Securities and Exchange Board of India (SEBI), through circular dated October 15 2025, has extended the compliance deadline for existing angel funds (registered under the SEBI (Alternative Investment Funds) Regulations, 2012) to disclose a defined investment-allocation methodology in their Private Placement Memorandums (PPMs) from the earlier date of October 15 2025 to January 31 2026. The fund managers are required to ensure that all investments made by such funds after January 31 2026 adhere strictly to the disclosed allocation methodology. All other requirements under the September 10 2025 regulatory framework remain unchanged.

(The circular number SEBI/HO/AFD-POD-1/P/CIR/2025/136 issued by the SEBI is accessible [here](#).)

6. The SEBI issued a Consultation Paper on proposed amendment to certain provision of SEBI (LODR) Regulations, 2015 to facilitate transfer of securities prior to April 01, 2019 and sim (October 15, 2025):

The Securities and Exchange Board of India (SEBI), through circular dated October 15 2025, has extended the compliance deadline for existing angel funds (registered under the SEBI (Alternative Investment Funds) Regulations, 2012) to disclose a defined investment-allocation methodology in their Private Placement Memorandums (PPMs) from the earlier date of October 15 2025 to January 31 2026. The fund managers are required to ensure that all investments made by such funds after January 31 2026 adhere strictly to the disclosed allocation methodology. All other requirements under the September 10 2025 regulatory framework remain unchanged.

(The circular number SEBI/HO/AFD-POD-1/P/CIR/2025/136 issued by the SEBI is accessible [here](#).)

BANKING/ FINTECH LAWS

7. The Reserve Bank of India (RBI) issued a press release on Consolidation of Regulations - Drafts for comments (October 10, 2025):

The Reserve Bank of India (RBI) in its Press Release dated October 24, 2025 has announced a phased roadmap for graduating from negative policy rates: First, the repo rate will be increased by 25 basis points and the reverse repo (standing deposit facility) rate will be hiked by 40 basis points. The central bank emphasises that this move reflects its commitment to returning to positive rates in an orderly manner, taking into account inflation dynamics and domestic liquidity conditions, while signalling that further tightening steps will be contingent on evolving risks to financial stability and growth.

(The press release bearing number 2025-26/1291 issued by the RBI is accessible [here](#).)

8. The Reserve Bank of India (RBI) issued a press release on Facilitation of External Trade and Payments – Amendment to Regulations (October 13, 2025):

The RBI announced amendments to the Foreign Exchange Management (Current Account Transactions) Rules, 2000 and related regulatory frameworks to further streamline external trade and payment processes. The amendments are aimed at enhancing operational efficiency, simplifying procedural requirements, and promoting ease of doing business in cross-border transactions. The revised provisions seek to provide greater clarity to authorised dealer banks and exporters/importers while maintaining robust compliance and monitoring under the FEMA regime.

(The press release bearing number 2025-26/1303 issued by the RBI is accessible [here](#).)

OTHER LAWS

9. The Insolvency and Bankruptcy Board of India (IBBI) notified the IBBI (Insolvency Resolution Process for Corporate Persons) (Sixth Amendment) Regulations, 2025 (October 14, 2025):

The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Sixth Amendment) Regulations, 2025 introduce amendments to strengthen transparency, accountability, and efficiency in the corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code, 2016. The amendments mandate enhanced disclosures in the information memorandum regarding ongoing or potential avoidance transactions, streamline the submission and evaluation of resolution plans, and refine the role and responsibilities of resolution professionals in ensuring accurate reporting and compliance. The regulatory changes aim to safeguard stakeholder interests and promote a more robust and time-bound insolvency resolution framework.

(The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Sixth Amendment) Regulations, 2025 notified by the IBBI is accessible [here](#).)

10. The IBBI notified the IBBI (Liquidation Process) (Second Amendment) Regulations, 2025 (October 14, 2025):

The Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2025 introduce measures to enhance efficiency, transparency, and accountability in the liquidation process under the Insolvency and Bankruptcy Code, 2016. The amendments streamline procedures relating to stakeholders' consultation, valuation and distribution of

assets, and reporting obligations of the liquidator. They also strengthen disclosure requirements to ensure better oversight and facilitate timely completion of liquidation proceedings, thereby improving realisation outcomes and protecting stakeholder interests.

(The Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2025 notified by the IBBI is accessible [here](#).)

11. The Ministry of Electronics and Information Technology invited comments on the Draft amendments to Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 – in relation to synthetically generated information (October 22, 2025):

The Ministry of Electronics & Information Technology invited comments to the draft amendments to the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, proposing that platforms label all artificially-generated or synthetically-modified content clearly and permanently, integrate verification mechanisms (including user-declarations and technical controls), embed visible metadata or watermarking (at least 10 % of visual/audio content) and ensure that non-compliance may lead to loss of safe-harbour protection under the Information Technology Act, 2000; the draft invites stakeholder comments by November 06, 2025.

(The Draft amendments to Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 – in relation to synthetically generated information issued by the MEITY is accessible [here](#).)

Disclaimer: The compilation in the document is intended to provide general publicly available information. Nothing contained in this document shall be considered or be construed as a legal advice provided by Synergia Legal or any of its members.

Contact Us: For any further information, please send an email at admin@synergialegal.com