



THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

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Executive Programme

COMPANY LAW & PRACTICE

Group 1, Paper 2

S. No.	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment									
1.	Lesson 12 Inspection, Inquiry and Investigation	MCA Notification regarding special court (June 18, 2025) In exercise of the powers conferred by section 435 of the Companies Act, 2013 (18 of 2013), the Central Government, with the concurrence of the Chief Justice of the High Court of Punjab and Haryana, hereby designates the Court mentioned in column (2) of the Table below as Special Courts for the purposes of providing speedy trial of offences under clause (b) of sub-section (2) of section 435 of the said Act, namely: <table><tr><th>Sl. No.</th><th>Court</th><th>Jurisdiction as Special Court</th></tr><tr><td>1</td><td>Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, SAS Nagar</td><td>State of Punjab</td></tr><tr><td>2</td><td>Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, Gurugram</td><td>State of Haryana</td></tr></table>	Sl. No.	Court	Jurisdiction as Special Court	1	Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, SAS Nagar	State of Punjab	2	Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, Gurugram	State of Haryana	https://www.mca.gov.in/bin/dms/getdocument?mds=SIVyRV06TCCcMjg%252B0zeV6w%253D%253D&type=open
Sl. No.	Court	Jurisdiction as Special Court										
1	Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, SAS Nagar	State of Punjab										
2	Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, Gurugram	State of Haryana										

		3	Court of Chief Judicial Magistrate or Additional Chief Judicial Magistrate, Chandigarh	Union territory of Chandigarh	
2.	Miscellaneous	Separate Filing of e-form CSR-2 post the period of transition from MCA21 V2 to V3 (June 16, 2025) This is to inform to all the stakeholders that in view of the transition of the MCA21 portal from Version 2 (V2) to Version 3 (V3) in respect of the Annual filing forms and other related e-forms and to facilitate a smooth roll out of these e-forms in MCA-21 version 3.0, the Ministry has scheduled a system migration due to which filing in V2 will be decommissioned with effect from 18.06.2025. Whereas, vide notification G.S.R. 317(E) dated 19th May, 2025, an amendment in the 4th proviso to Rule 12(1B) of the Companies (Accounts) Rules, 2014 was done through the Companies (Accounts) Amendment Rules, 2025, effectively allowing for independent filing of eForm CSR-2. And whereas, vide notification G.S.R. 357(E) dated 30th May, 2025, V3 version of Annual filing and related e-Forms, including CSR-2 as an eForm linked to AOC-4, have been notified through the Companies (Accounts) 2nd Amendment Rules, 2025. Now keeping in view that the MCA V2 system will be decommissioned w.e.f. 18.06.2025, it has been decided by the competent authority that the stakeholders intending to file e-			https://www.mca.gov.in/bin/dms/getdocument?mds=KiZzdTSoj2gB60bQWyXg1A%253D%253D&type=open

		form CSR- 2 as an independent Form with V2 SRN of Form AOC-4/ AOC-4(XBRL)/ AOC-4 (NBFC), can file the same in V3 portal from 14th July 2025 to 15th August, 2025.	
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CAPITAL MARKET & SECURITIES LAWS

Group 2, Paper 5

<i>S. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
1.	Lesson 6 Securities Market Intermediaries	Adoption of Standardised, Validated and Exclusive UPI IDs for Payment Collection by SEBI Registered Intermediaries from Investors (Circular No. SEBI/HO/DEPA-II/DEPA-II_SRG/P/CIR/ 2025 / 86 dated June 11, 2025) Keeping in view the significant advancements in payment systems and with an objective to further enhance accessibility and safety in the securities market, SEBI has put in place a structured Unified Payment Interface ('UPI') address mechanism for SEBI-registered investor-facing intermediaries to collect funds from their investors. This mechanism shall provide investors with the option to transfer funds directly to the requisite bank accounts of intermediaries that have been validated with SEBI. The transfer of funds through this mechanism will assure investors that their payments are being made to the verified and registered market intermediaries. This initiative is being operationalized pursuant to public consultation and extensive deliberations with relevant stakeholders, including the National Payments Corporation of India(NPCI) and the SCSBs. The operational procedure for implementing this	https://www.sebi.gov.in/legal/circulars/jun-2025/adoption-of-standardised-validated-and-exclusive-upi-ids-for-payment-collection-by-sebi-registered-intermediaries-from-investors_94535.html

		structured UPI address framework by intermediaries is also detailed in this circular. Additionally, a flowchart outlining the end-to-end process, along with key decision points related to the allocation and implementation of structured UPI IDs, is provided at Annexure A to this circular. The standardised, validated and exclusive UPI IDs shall be available for investors for making payments to intermediaries w.e.f. October 01, 2025.	
2.	Lesson 10 Issue and Listing of Non-Convertible Securities	Framework for Environment, Social and Governance (ESG) Debt Securities (other than green debt securities) (Circular no. SEBI/ HO/ DDHS/DDHS-POD-1/P/CIR/ 2025/ 84 dated June 05, 2025) In order to facilitate Issuers to raise funds through issuance of ESG debt securities (other than green debt securities), the operational framework for ESG debt securities (other than green debt securities) i.e. social bonds, sustainability bonds and sustainability-linked bonds has been finalized in consultation with Industry Standard Forum. This framework shall be applicable to Environmental, Social and Governance (ESG) debt securities labelled as 'social bonds', 'sustainability bonds' and 'sustainability-linked bonds' which are listed or proposed to be listed on a recognized stock exchange. These requirements shall be in addition to the requirements specified in SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 and SEBI	https://www.sebi.gov.in/legal/circulars/jun-2025/framework-for-environment-social-and-governance-esg-debt-securities-other-than-green-debt-securities-_94424.html

		(Listing Obligations and Disclosure Requirements) Regulations, 2015. The following is prescribed under this framework: • Initial disclosure requirements, continuous post-listing obligations and appointment of independent third-party reviewer/ certifier for social bonds, sustainability bonds and sustainability-linked bonds. • Responsibilities of the issuer • Measures to mitigate the risk of purpose- washing and not being “True to Label”.	
3.	Lesson 11 Listing Obligations and Disclosure Requirements	Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2025 /93 dated June 26, 2025) Regulation 23(2), (3) and (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) require related party transactions (“RPTs”) to be approved by the audit committee and by the shareholders, if material. Part A and Part B of Section III-B of SEBI Master Circular dated November 11, 20241 (“Master Circular”) specify the information to be placed before the audit committee and shareholders, respectively, for consideration of RPTs.	https://www.sebi.gov.in/legal/circulars/jun-2025/industry-standards-on-minimum-information-to-be-provided-to-the-audit-committee-and-shareholders-for-approval-of-related-party-transactions-_94809.html

		Industry Standards Forum ("ISF") comprising of representatives from three industry associations, viz. ASSOCHAM, CII and FICCI, under the aegis of the Stock Exchanges, in consultation with SEBI, formulated the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction". The objective of these Industry Standards is to provide a standard format for minimum information to be provided to the Audit Committee and Shareholders (as applicable) for approval of RPTs. This circular shall come into effect from September 01, 2025. The listed entities, from the effective date of this Circular, shall follow the aforesaid RPT Industry Standards to ensure compliance with Part A and Part B of Section III-B of the Master Circular read with Regulation 23(2), (3) and (4) of LODR Regulations.	
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ECONOMIC, COMMERCIAL & INTELLECTUAL PROPERTY LAWS

Group 2, Paper 6

<i>S. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
1.	Lesson 2 Foreign Exchange Management ACT, 1999	The Foreign Exchange Management (Non-debt Instruments) (Amendment) Rules, 2025 (June 11, 2025) In the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, rule 7 shall be renumbered as 7(1) thereof and after clause (h) of sub-rule (1) as so renumbered, the following sub-rule shall be inserted, namely: “(2) An Indian company, engaged in a sector or activity prohibited for foreign direct investment, may issue bonus shares to its pre-existing shareholders who are persons resident outside India, provided that the shareholding pattern of such shareholders is not changed pursuant to the issuance of bonus shares and any bonus shares issued to such shareholders prior to the date of commencement of this sub-rule shall be deemed to have been issued in accordance with the provisions of these rules or the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2000 or the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as the case may be.”	https://egazette.gov.in/(S(01of2lhyqqbccpa45ejy4tyz))/ViewPDF.aspx
2.	Lesson 13	Advisory in terms of Consumer Protection Act, 2019 on Self-Audit by E-Commerce Platforms for detecting	<i>CCPA_Advisory_in_terms_of_Consumer_Protection_Act,_2019_on_Sel</i>

	Consumer Protection Act, 2019	the Dark Patterns on their platforms to create a fair, ethical, and consumer-centric digital ecosystem. 1. The Central Consumer Protection Authority (CCPA) has been established under Section 10 of the Consumer Protection Act, 2019 to regulate matters relating to violation of consumer rights, unfair trade practices and false or misleading advertisements prejudicial to the interest of public and consumers to promote, protect and enforce the rights of consumers as a class. 2. Whereas, the CCPA under Section 18(1) is empowered to ensure that no person shall engages himself in unfair trade practice and therefore, to safeguard the rights of class of consumers the Guidelines for Prevention and Regulation of Dark Patterns, 2023 were also notified which categorically encompasses 13 types of Dark Patterns. Whereas, it has come to the notice of Central Consumer Protection Authority (CCPA) that despite these Guidelines instances of Dark Patterns have been noticed on E-Commerce platforms. Notices in certain cases have also been issued by the CCPA.	<i>f-Audit_by_E-Commerce_Platforms_for_detecting_the_Dark_Patterns_on_their_platforms_to_create_a_fair,_ethical,_and_consumer-centric_digital_ecosystem_dated_05.06.2025_whatsnews.pdf</i>
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TAX LAWS & PRACTICE

Group 2 Paper 7

<i>S. No.</i>	<i>Reference to Chapter No.</i>	<i>Amendments to Regulations/ Rules/ Act/ Circulars/ Notification</i>	<i>Brief particulars/ Link of the Amendment</i>
Direct Taxes (Part I)			
1.	Lesson 13 Procedural Compliance	CBDT Notifies TDS Exemption for Payments Made to IFSC Units [Notification No. 67 Dated June 20, 2025] The Central Board of Direct Taxes (CBDT) has notified a list of specified payments and corresponding sections of the Income-tax Act, 1961, under which no tax deduction at source (TDS) is required when such payments are made to International Financial Services Centre (IFSC) Units.	https://incometaxindia.gov.in/communications/notification/notification-67-2025.pdf



Professional Programme

BANKING & INSURANCE – LAWS & PRACTICE

Group 2 Elective Paper 7.4

S. No.	Reference to Chapter No.	Amendments to Regulations/ Rules/ Act/ Circulars/ Notification	Brief particulars/ Link of the Amendment
1.	Lesson 4 Banking Operations	Reserve Bank of India (Know Your Customer (KYC)) (Amendment) Directions, 2025 <i>“38(a)(iia) Use of Business Correspondent (BC) by banks for Updation/ Periodic Updation of KYC</i> Self-declaration from the customer in case of no change in KYC information or change only in the address details may be obtained through an authorized BC of the bank. The bank shall enable its BC systems for recording these self-declarations and supporting documents thereof in electronic form in the bank’s systems. The bank shall obtain the self-declaration including the supporting documents, if required, in the electronic mode from the customer through the BC, after successful biometric based e-KYC authentication. Until an option is made available in the electronic mode, such declaration may be submitted in physical form by the customer. The BC shall authenticate the self-declaration and supporting documents submitted in person by the customer, and promptly forward the same to the concerned bank branch. The BC shall provide the customer an acknowledgment of receipt of such declaration /submission of documents. The bank shall update the customer’s KYC records and intimate the	https://rbi.org.in/Scripts/NotificationUser.aspx?Id=12866&Mode=0

		customer once the records get updated in the system, as required under paragraph 38(c) of the Master Direction <i>ibid</i>. It is, however, reiterated that the ultimate responsibility for periodic updation of KYC remains with the bank concerned.”. (iii) After paragraph 38(d), the following paragraph 38(e) shall be inserted, namely: - <i>“38(e) Due Notices for Periodic Updation of KYC</i> i. The RE shall intimate its customers, in advance, to update their KYC. Prior to the due date of periodic updation of KYC, the RE shall give at least three advance intimations, including at least one intimation by letter, at appropriate intervals to its customers through available communication options/channels for complying with the requirement of periodic updation of KYC. Subsequent to the due date, the RE shall give at least three reminders, including at least one reminder by letter, at appropriate intervals, to such customers who have still not complied with the requirements, despite advance intimations. The letter of intimation/reminder may, inter alia, contain easy to understand instructions for updating KYC, escalation mechanism for seeking help, if required, and the consequences, if any, of failure to update their	
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		KYC in time. Issue of such advance intimation/ reminder shall be duly recorded in the RE's system against each customer for audit trail. The RE shall expeditiously implement the same but not later than January 01, 2026.”.	
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Motto

सत्यं वद। धर्मं चर।

इष्टार्थं कुरु त्वात्मे. श्रेष्ठार्थं कुरु त्वेव।

Vision

"To be a global leader in promoting good corporate governance"

Mission

"To develop high calibre professionals facilitating good corporate governance"



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