


## Editorial

In an era of hyper-transparency and digital scrutiny, compliance is no longer a back-office obligation. It has evolved into a strategic lever that directly influences brand trust, stakeholder confidence, and long-term sustainability. The way people see and value compliance has changed—it is no longer just documentation and checklists, but a reflection of how responsibly a company operates. Modern businesses increasingly recognize that compliance is not a cost—it is protection. Not a burden—but brand armor.

Please share your feedback on this newsletter with us at contact@cimplyfive.com, we eagerly look forward to it.

Happy Reading,
Team CimplyFive
December 05, 2025

***What's more in this month's issue…***


- ***What is Hot in Company Law?***
- ***Article of the Month***
- ***BLISS Tips for the Month***
- ***Test your Gray Matter!***
- ***Compliance Calendar***
- ***Regulatory Changes in the Month***


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**OPINION:**

### What is Hot in Company Law?

Our free to use website www.ca2013.com has the unique distinction of providing an integrated view of the Companies Act, 2013 ("Companies Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI (LODR)") and Insolvency and Bankruptcy Code, 2016 ("IB code"). Our website has crossed **57 million page-views** as on date and attracts about 15,000 users accessing around 45,000 pages a day. List of the most viewed sections in the Companies Act, SEBI (LODR) and IB Code in the month of November 2025 here is based on visitors to our website is as follows:

**For the Month of November, 2025**
**Companies Act, 2013 Top 5 Chartbusters**

| Rank in Oct | Change in Rank | Rank in Nov | Section | Section Title |
|---|---|---|---|---|
| 1 | ↔ | 1 | 188 | Related Party Transactions |
| 2 | ↔ | 2 | 179 | Powers of Board |
| 3 | ↔ | 3 | 186 | Loan and Investment by the Company |
| 4 | ↔ | 4 | 62 | Further Issue of capital |
| 5 | ↔ | 5 | 149 | Company to have Board of Directors |

There have been no new changes in the rankings for the month of November 2025.

**SEBI (LODR) Top 5 Chartbuster Regulations**

| Rank in Oct | Change in Rank | Rank in Nov | Regulation | Regulation title |
|---|---|---|---|---|
| 1 | ↔ | 1 | 30 | Disclosure of Events or Information |
| 2 | ↔ | 2 | 23 | Related party transactions |
| 3 | ↔ | 3 | 17 | Board of Directors |
| N | ↑ | 4 | 33 | Financial results |
| N | ↑ | 5 | 12 | Payment of dividend or interest or redemption or repayment |

Regulations 34 and 6 has been replaced with Regulations 33 and 12 respectively for the month of November 2025.

| Rank in Oct | Change in Rank | Rank in Nov | Section | Section Title |
|---|---|---|---|---|
| 1 | ↔ | 1 | 5 | Part 2-Chapter 1 Definitions |
| 3 | ↑ | 2 | 7 | Initiation of corporate insolvency resolution process by financial creditor. |
| 2 | ↓ | 3 | 3 | Part 1 Definitions |
| N | ↑ | 4 | 6 | Persons who may initiate corporate insolvency resolution process. |
| N | ↑ | 5 | 33 | Initiation of liquidation. |

**IB Code Top 5 Chartbusters**

Regulations 21 and 23 has been replaced with Regulations 6 and 33 respectively for the month of November 2025.

## Article: Compliance Isn't Just a Cost Center—It's Your Brand's Reputation Armor

### *Why Compliance Is Becoming the Core of Modern Brand Trust and Business Strategy*

*Compliance has long been seen as a necessary expense—a function designed to keep regulators satisfied and audits clean. But this perception is changing faster than ever. What was once viewed as relevant mainly for listed companies or IPO-bound organizations is now a priority for investor-driven companies, growth-stage startups, private enterprises, and even family-owned businesses. Investors today demand governance discipline, transparent reporting, and ethical practices before deploying capital, and this shift has transformed compliance into a mainstream business expectation.*

### Understanding Compliance Beyond Costs

Traditionally, many organizations treated compliance as an administrative routine: file the forms on time, maintain the registers, prepare for inspections, and keep the paperwork tidy. But recent regulatory developments and public scrutiny have highlighted how damaging compliance failures can be—not only legally but reputationally.

A stark example lies in India's corporate landscape. Over the past three years, more than **1,27,952 companies have been struck off the register** for failing to file basic documents such as financial statements and annual returns for two consecutive years. These lapses were not complex violations; they were fundamental compliance obligations.

When a company is struck off, it effectively loses its legal identity. Business relationships collapse, transactions become invalid, banks and partners freeze engagements, and the entity becomes a liability rather than an asset. The fallout extends beyond the struck-off company itself.

Recognizing this, the Ministry of Corporate Affairs amended the Schedule III in 2021 to mandate disclosures by companies that have dealings with struck-off entities, underscoring how one organization's non-compliance can create systemic risk.

This shift clearly demonstrates that compliance is no longer just an internal housekeeping exercise. It is a pillar that holds up business stability, investor confidence, and the credibility of the corporate ecosystem at large.

### How Compliance and Brand Reputation Are Deeply Interconnected

Brand reputation today is shaped by far more than product quality or customer service. Increasingly, it is influenced by how responsibly a company operates, how transparent it is in its dealings, and how ethically it behaves under scrutiny. Compliance sits at the heart of all these dimensions.

In a digital world where social media activism, public sentiment, and online watchdogs react to corporate missteps in minutes, even a minor compliance violation can spiral into a major crisis. Numerous companies have learned this the hard way.

- A major global automobile manufacturer's emissions scandal cost billions and permanently damaged public trust.
- A leading multinational banking institution's fraudulent accounts episode undermined decades of brand credibility.
- A prominent Indian IT services company's accounting fraud reshaped corporate governance norms in India. Such incidents demonstrate that rebuilding a damaged brand is far more expensive—and sometimes impossible—compared to the cost of maintaining compliance.

In many ways, compliance has become a differentiator—one that directly influences how the public perceives a brand and whether stakeholders are willing to engage with it.

### Key Areas Where Compliance Builds Lasting Brand Value

One of the first areas where compliance reinforces brand value is in **business relationships**. When an organization consistently adheres to its contractual obligations, it signals professionalism and reliability. Failing to meet contractual requirements does more than invite penalties and create problems in sustainable relationships.

**Regulatory compliance** also plays a significant role. As laws become more stringent, non-compliance can expose a company to reputational and regulatory risks. Investigations, penalties, and show-cause notices quickly attract unwanted attention. On the other hand, companies that demonstrate thorough compliance earn the reputation of being ethical operators who value transparency, fairness, and governance. *This builds goodwill among customers, auditors, regulators, and market observers.*

Compliance also safeguards a **company's access to markets**. In an era where global trade regulations, ESG mandates, and sector-specific certifications are increasingly rigorous, non-compliance can result in suspended licenses, loss of certifications, or exclusion from bids and partnerships. Companies seeking global expansion simply cannot afford governance failures. *Strong compliance enhances eligibility, opens new opportunities, and positions the business as a trustworthy international player.*

## An Analysis: Compliance as a Strategic Brand Tool

**An analysis** that reflects the evolving role of compliance in modern business. Instead of focusing on internal weaknesses, this improved framework highlights the strengths, opportunities, and real-world threats that shape compliance-driven brand strategy today. It is designed to help organizations view compliance not as a liability, but as a powerful enabler of trust, resilience, and long-term growth.

**Strengths**

- Reinforces brand credibility and builds strong stakeholder trust
- Enhances investor confidence through transparent governance
- Strengthens internal controls and operational resilience
- Creates a culture of integrity, improving employee morale and retention

**Opportunities**

- Expands access to global markets that demand higher compliance maturity
- Attracts responsible investors, strategic partners, and long-term collaborators
- Differentiates the brand in competitive industries where governance is a trust marker
- Positions the organization as ethical, reliable, and future-ready

**Threats of Non-Compliance**

- Exposure to regulatory penalties, investigations, and legal complications
- Significant reputational damage even from small compliance lapses
- Loss of market access, certifications, or eligibility for major contracts
- Attrition of key employees due to lack of ethical and compliant culture

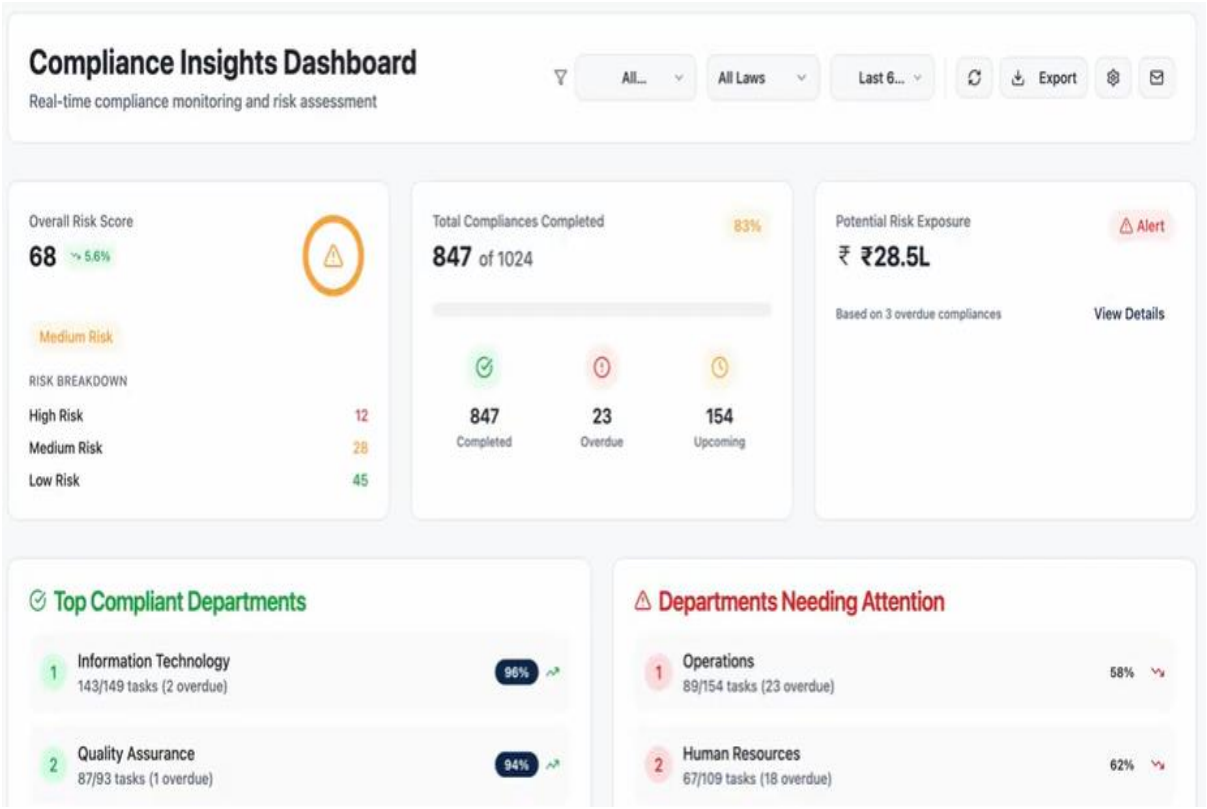
## The Role of Leadership in Building a Culture of Compliance

A strong compliance culture begins at the top. Even the most detailed policies and manuals hold meaning only when leaders model the behaviors they expect from others. When senior management demonstrates respect for regulations, embraces transparency, and consistently upholds ethical standards, employees naturally align with that mindset. This forms the foundation of broader workplace compliance, where adherence becomes part of everyday work rather than an isolated function. Conversely, when leadership—even unintentionally—signals that compliance is optional or secondary, it creates space for lapses, misconduct, and unchecked risks. Leadership commitment is therefore not just beneficial; it is indispensable to embedding compliance into the very DNA of an organization.

## Strategies to Align Compliance with Brand Strategy

To truly unlock the value of compliance, companies must integrate it into their broader brand strategy rather than treating it as a standalone function. This begins with communicating compliance achievements as part of brand messaging. Customers and investors respond positively to organizations that openly share their governance milestones and ethical commitments. A centralised dashboard as shown below will serve as a reminder.

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Technology also plays a transformative role in compliance risk management. Automated monitoring, digital registers, workflow systems, and real-time reporting reduce human errors and create audit-ready environments. These tools help organizations stay ahead of regulatory changes and maintain consistent standards.

Embedding compliance considerations into customer and partner interactions further strengthens trust. Clear disclosures, transparent contract terms, and timely filings reinforce the perception of reliability. Regular training ensures that employees at all levels understand the importance of compliance and view it as part of their professional responsibility rather than an administrative hurdle.

As ESG requirements expand, integrating compliance into sustainability initiatives enhances brand positioning. Additionally, cross-functional involvement—where finance, HR, operations, legal, and marketing jointly own compliance outcomes—ensures that it is not isolated within a single department.

Finally, conducting due diligence on partners, especially in light of the large number of struck-off entities in the market, protects the organization from indirect risks and strengthens its ecosystem of trust.

**Conclusion: Compliance Is the Reputation Armor That Builds Powerful, Enduring Brands**

The narrative around compliance is changing—and rightly so. In 2026 and beyond, compliance is not a cost to be minimized but an investment to be maximized. It shapes how customers perceive the company, how employees feel about working there, how investors evaluate its potential, and how regulators trust its governance.

In a world where trust is the most valuable currency, **compliance is the shield that protects it**. It is the foundation of sustainable success and the armor that guards a brand through every challenge and every opportunity the future brings.

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## BLISS Tips for the Month

### BLISS Tips #331: Stay Ahead of Statutory Filings with BLISS

The "Complete Pending Returns" feature in BLISS helps users maintain a clear record of all statutory and company law filings. It offers a comprehensive view of returns already filed under Records and those pending, ensuring complete visibility and timely compliance-allowing users to upload documents and mark returns as completed once filed. It streamlines compliance tracking and ensures complete visibility of filing status—all within a single platform.

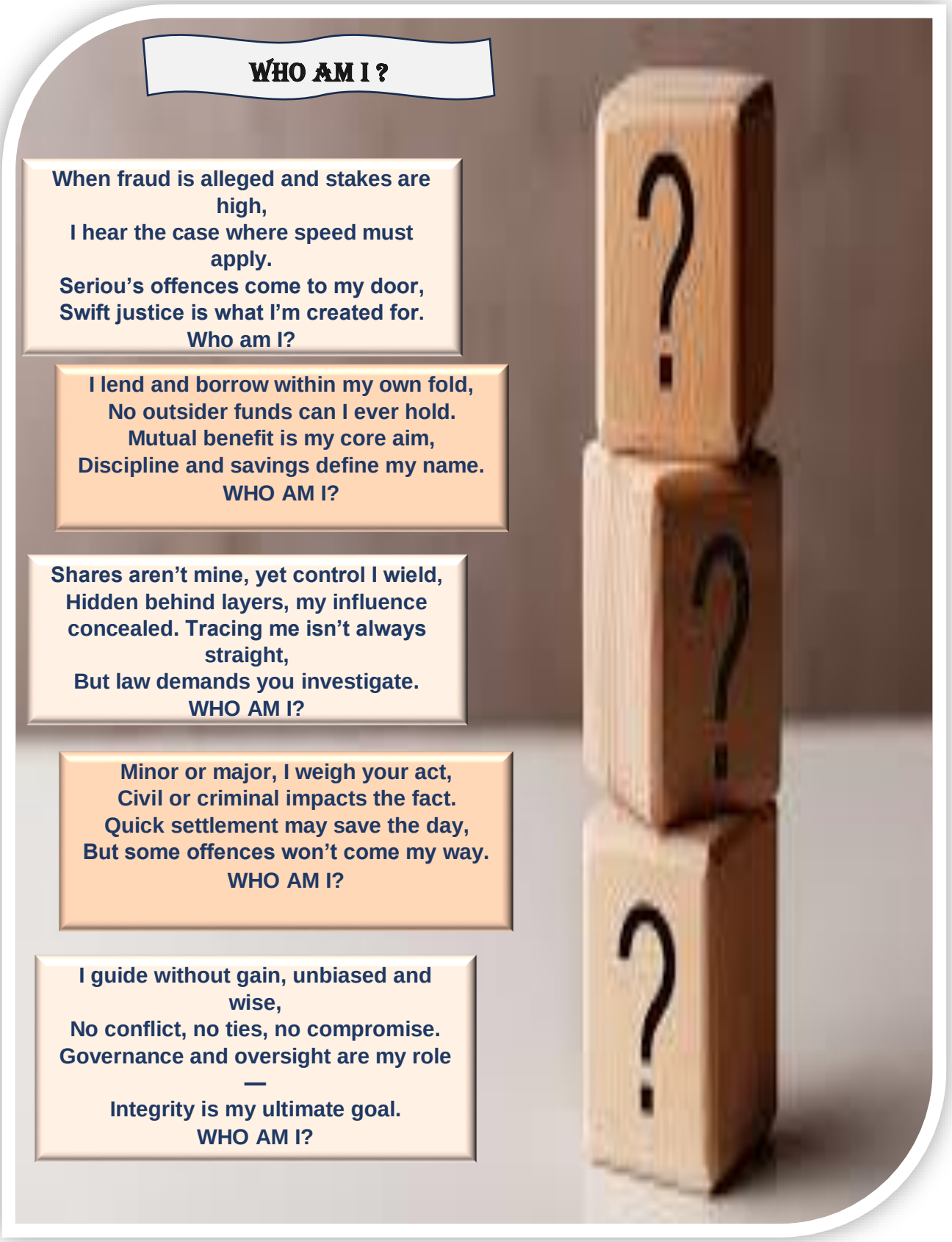
### BLISS Tips #332: Download an Accurate & Compliant Register Reports with just one click.

The feature Report Generation from Statutory Registers allows users to instantly download an accurate, compliant and ready-to-share reports directly from their statutory registers. This feature pulls real-time, updated information from the system and provides professional reports in just a click. It also enables the user to download the report in a fully customized format—selecting only the required fields—making the output precise, efficient, and tailored to every user's requirement. This saves time, reduces manual errors, ensures compliance, and helps users make faster decisions with reliable data.

**Example:**- A user has a flexibility to download a Report from 'Registers of Directors and Key Managerial Personnel' as on 10 May 2025 in Excel Format with required details (Sub-set of Register info) for Directors with **PART A** details like DIN, Name, PAN, from **PART B** Name of the company, No. of Shares held and **PART C** Type of Company, Name of Company and Designation.

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**Test your Gray Matter!! Take our Quiz to find out!**



# Board Leaders Integrated Software Solution

## BLISSPLUS

**BLISSPLUS** is a Cloud hosted software that automates the routines, provides an e-repository, timely alerts, and a real-time dashboard, all aimed at ensuring compliance and good corporate governance. By doing so, it provides complete peace of mind to the Board of Directors and assurance to professionals by providing them with real-time compliance status with respect to the Companies Act, 2013. It also has multiple premium features like Directors view, facility to store past Secretarial records, automated compliance tracker for size- based compliance under the Companies Act, 2013.

## BLISSLISTED

**BLISSLISTED** is an advanced variant of BLISSPLUS for Listed Companies with Companies Act,2013 and SEBI's LODR 2015 compliances integrated to provide a single point compliance automation, risk manager & e-repository for secretarial records including past secretarial records.

## BLISSDOCS

**BLISSDOCS** is an Android/IOS based Board app for Directors which provides secure access to Board documents on Tablets/mobile phones, enhancing Directors productivity and making the Board meetings efficient & effective

## CIMPLYBEST

**CimplyBest** is a tailormade software for Indian Corporates in conducting Corporate Board Evaluation which will optimize Board's Time & Effort with confidentiality assured.

## Clear Compass

**Clear Compass** is an All-law Compliance Software to ascertain, track and manage all the applicable state, central and industry-specific laws.

CAIRR LODR Integrated

**CAIRR** is a free to use website from CimplyFive that provides at your fingertips, an integrated view of the Companies Act, 2013, IB Code, 2016 and LODR, 2015. The site and app are updated every business day by 11 AM for changes in the Act & Regulations. For more details, please visit www.ca2013.com

## Compliance Calendar for the month of December 2025

| **Compliance for Companies under Companies Act, 2013** | | | |
|---|---|---|---|
| **Sl. No** | **Compliance Requirement** | **Section/Rule** | **Due Date** |
| 1 | Filing of Financial Statements (Form AOC-4 / AOC-4 XBRL/AOC-4 CFS) | Section 137 of the Companies Act, 2013 read with Rule 12 of the Companies (Accounts) Rules, 2014 | Extended till December 31, 2025 |
| 2 | Filing of Annual Return (Form MGT-7 / MGT-7A) | Section 92 of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 | Extended till December 31, 2025 |
| **Foreign Exchange Management Act, 1999** | | | |
| **Sl. No** | **Compliance Requirement** | **Regulation reference** | **Due Date** |
| 1 | Monthly Reporting of ECB Transactions (Form ECB-2 Return) | Master Direction on External Commercial Borrowings, Trade Credits and Structured Obligations (Chapter V, Para 5.3) | Within 7 working days from the end of November 2025 for all ECB transactions. |
| 2 | Annual Performance Report (APR) Filing | Foreign Exchange Management (Overseas Investment) Regulations, 2022 (Regulation 10(4) & relevant RBI Instructions) | 31st December 2025 |

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**Gist of regulatory changes in Companies Act, 2013, SEBI (LODR) 2015, SEBI (PIT) Regulations, 2015 and Insolvency & Bankruptcy Code, 2016 in the month of November, 2025.**

- **10/11/2025**

MCA has notified the Companies (Meetings of Board and its Powers) Amendment Rules, 2025**.** w.e.f. November 03, 2025.

Vide this amendment, the scope of the term "business of financing industrial enterprises" has been expanded to include:

A. Finance Company registered with the International Financial Services Centres Authority, carrying on activities as provided the International Financial Services Centres Authority (Finance Company) Regulations, 2021 in the ordinary course of its business.

- **18/11/2025**

Frequently Asked Questions (FAQs) for submission of financial results.

Vide this circular, the Stock Exchange has provided FAQs for submission of financial results and has advised all listed entities to review the same, take note of the requirements, and ensure compliance with the Listing and other applicable regulations.

- **21/11/2025**

Securities and Exchange Board of India ("SEBI") notifies the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025.

Following has been inserted and substituted under this Amendments: -

**1. Related Party Transactions ("RPTs"):**

a. Definition of RPT has been amended to include:

- Retail purchases from any listed entity or its subsidiary by the directors or Key Managerial Personnel ("KMP") of the listed entity or its subsidiary, and relatives of such directors or KMP, as against only Directors or employees earlier.; without establishing a business relationship and at the terms which are uniformly applicable/offered to all employees, directors, KMP and relatives of directors or KMP, as against employee or director earlier.

b. New Materiality Thresholds Introduced:

- Earlier threshold: Rs. 1,000 crore or 10% turnover (whichever is lower).

Replaced with Schedule XII containing turnover-based slabs for material RPTs *(detailed in the sections below)*

c. Approval of Audit Committee of the Listed entity where the subsidiary is a party to the transaction but the listed entity is not:

Prior approval required for transactions > Rs. 1based on the lower of:

1. 10% standalone turnover of subsidiary; or
2. Schedule XII threshold for material RPTs.

d. Where Subsidiary has <1 year audited financials

Threshold linked to:

- 10% of paid-up share capital Share capital value not being older than 3 months prior to approval.
- + securities premium of the subsidiary,
- or Schedule XII threshold, whichever lower.

e. Validity of Shareholder Omnibus Approvals for material RPTs:

- Approvals in AGM: valid till next AGM.
- Approvals in other general meetings: valid for 1 year.

f. Clarification on "Holding Company" w.r.t. RPTs

- Term clarified to mean listed holding company only (always deemed so).

**2. Annual Report Disclosures**

- Annual report must contain disclosures as per Companies Act or statute under which entity is constituted.
- Listed entity must now submit to stock exchange + debenture trustee and host on website:
  - Copy of annual report on or before the date of dispatch of the same to its shareholders or before dispatch or

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Submission to Central Government or the State Government.

- Revised copy (if any change) with explanation within 48 hours of AGM or before dispatch or Submission to Central Government or the State Government.

**3. Dispatch to Holders of Non-Convertible Securities (NCS)**

- For security holders without registered email:
  - Letter to be sent with web-link of annual report (QR code optional). (as against the requirement of sending hard copy of statement containing salient features of all documents)
- timelines aligned with Section 136 of Companies Act or statute governing the entity.

**4. Introduction of Schedule XII – Material RPT Thresholds**

Materiality defined based on last audited consolidated turnover:

| Consolidated Turnover | Threshold |
|---|---|
| Up to Rs 20,000 Crore | 10 % of annual consolidated turnover |
| > Rs 20,000 - 40,000 Crore | Rs 2,000 Crore + 5% of annual consolidated turnover above Rs 20,000 crore |
| Above Rs 40,000 Crore | Rs 3,000 Crore + 2.5% of annual consolidated turnover above Rs 40,000 crore or Rs 5,000 crore (lower) |

- **24/11/2025**

Insolvency and Bankruptcy Board of India ("IBBI") has notified the IBBI (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) (Second Amendment) Regulations, 2025

Key Highlights of the amendments as follows: -

Resolution professionals are now required to:

1. Submit Forms along with enclosures as notified by the Board, adhering to the stipulated timelines. Forms will be made available on the IBBI electronic platform and may be updated from time to time.

2. Ensure that all filings are accurate and complete.

3. Any filing submitted after the due date will attract a fee of Rs. 500 per Form for each calendar month of delay.

4. Non-compliance, inaccuracies, incomplete filings, or delays may result in actions by the Board, including refusal to issue or renew the RPs authorization.

IBBI notifies the Insolvency and Bankruptcy Board of India (I nsolvency Professionals) (Second Amendment) Regulations, 2025

Key Highlights of the amendments are as follows: -

Limitation on Number of Assignments:

1. Insolvency professionals (IPs), who are not an Insolvency Professional Entity (IPE) shall not hold more than ten assignments in aggregate across corporate insolvency resolution processes (as Interim Resolution Professional ("IRP") or RPs) and liquidation processes (as liquidator) at any point.

2. Out of these, no more than 3 assignments shall involve admitted claims exceeding Rs. 1,000 crore each.

3. IPs already exceeding these limits on the date of commencement of the amendment cannot accept any new assignments until their ongoing assignments fall below the prescribed limits.

- **25/11/2025**

XBRL based filing of Regulation 50 for Entities which ha s listed its non-convertible securities

Vide this circular, the Stock Exchange has made available a common XBRL taxonomy and an offline Excel utility for filing disclosures in XBRL format on the Listing Centre portal, w.e.f. December 01, 2025, at the following path:

Listing Compliance > XBRL >XBRL>Excel Utility> Regulation 50 Prior Intimation of Meeting for Debt

Listed entities shall be required to submit these disclos ures as per the prescribed timelines in XBRL mode only. Any submission in any other format (including PDF) shall be treated as non-submission.

## About CimplyFive

### Mission

Provide a cost-effective, secure web-based, menu driven, subscription services that provides curated resolutions, timely alerts and informative dashboards to free the management bandwidth for pursuing business goals

### Vision

Leverage research and technology to eliminate procedural non-compliance risk for entities regulated by the Indian Companies Act, 2013

| **Solution for Riddles** |
|---|
| 1. Special Court |
| 2. Nidhi Company |
| 3. Beneficial Ownership |
| 4. Compounding of Offences |
| 5. Independent Director |

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