

NEWSLETTER

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COMPLIANCE

JANUARY 2026 DUE DATES

GST

DATE	COMPLIANCE DETAIL	APPLICABLE TO
10th	<ul style="list-style-type: none">• GSTR-7 (TDS return under GST)	<ul style="list-style-type: none">• Person required to deduct TDS under GST
	<ul style="list-style-type: none">• GSTR-8 (TCS return under GST)	<ul style="list-style-type: none">• Person required to collect TCS under GST
11th	<ul style="list-style-type: none">• GSTR-1 (Outward supply return)	<ul style="list-style-type: none">• Taxable persons having annual turnover > Rs. 5 crore in FY 2024-25• Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and not opted for Quarterly Return Monthly Payment (QRMP) Scheme
13th	<ul style="list-style-type: none">• GSTR-6 [Return by input service distributor (ISD)]	<ul style="list-style-type: none">• Person registered as ISD
	<ul style="list-style-type: none">• GSTR-5 (Return by Non-resident)	<ul style="list-style-type: none">• Non-resident taxable person (NRTP)
	<ul style="list-style-type: none">• GSTR-1 (Outward supply return)	<ul style="list-style-type: none">• Taxable persons having annual turnover ≤ Rs. 5 crore in FY 2024-25 and opted for QRMP scheme

20th	<ul style="list-style-type: none"> • GSTR-3B (Summary return) 	<ul style="list-style-type: none"> • 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
	<ul style="list-style-type: none"> • GSTR-5A [Online Information Database Access and Retrieval (OIDAR) services return] 	<ul style="list-style-type: none"> • OIDAR services provider
22nd		<ul style="list-style-type: none"> • 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
24th	<ul style="list-style-type: none"> • GSTR-3B (Summary return) 	<ul style="list-style-type: none"> • 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

INCOME TAX

DATE	COMPLIANCE DETAIL	APPLICABLE TO
7th	<ul style="list-style-type: none"> • TDS / TCS deposit 	<ul style="list-style-type: none"> • Non-Government Deductors
	<ul style="list-style-type: none"> • Deposit of PF & ESI contribution 	<ul style="list-style-type: none"> • All Deductors
15th	<ul style="list-style-type: none"> • Form 27EQ –TCS return 	<ul style="list-style-type: none"> • All Collectors

30th

- TCS certificate in Form 27D

- All Collectors

31st

- TDS Return

- All Deductors

CORPORATE LAW

31st

- Filing of audited financial statements in form AOC-4 / AOC-4 XBRL
- Filing of Annual Return in form MGT-7 with Registrar of Companies

- All Companies.



GST



GST NOTIFICATIONS AND CIRCULARS

Notification no-19/2025- Central Tax, Dated – 31.12.2025

Particulars: **Seeks to notify supplies under section 15(5) of CGST Act for valuation based on Retail sale price (RSP)**

Impacted Sections/ Rules: **Notification No. 49/2023–Central Tax**

Summary:

Notification No. 19/2025–Central Tax has been issued to amends Notification No. 49/2023–CT which was issued under Section 15(5) of the CGST Act, 2017 (special valuation provisions), and must be read together with newly inserted Rule 31D of the CGST Rules, 2017. The amendment extends the special valuation mechanism based on Retail Sale Price (RSP) to specified tobacco and pan masala products, by statutorily recognizing RSP-based valuation for such goods when supplied.

Notification no-20/2025- Central Tax, Dated – 31.12.2025

Particulars: **Seeks to notify Central Goods and Services Tax (Fifth Amendment) Rules, 2025**

Impacted Sections/ Rules: **Rule 31D and Rule 86B of the CGST Rules, 2017.**

Summary:

The CBIC has issued Notification No. 20/2025–Central Tax dated 31.12.2025, to notified the Central Goods and Services Tax (Fifth Amendment) Rules, 2025, inserting Rule 31D in the CGST Rules, 2017, with effect from 1 February 2026.

This amendment introduces a deemed valuation mechanism based on Retail Sale Price (RSP) for specified tobacco and allied products. Further, Notification No. 19/2025-Central Tax has been issued to amends Notification No. 49/2023-CT which was issued under Section 15(5) of the CGST Act, 2017 (special valuation provisions), and must be read together with newly inserted Rule 31D of the CGST Rules, 2017. The amendment extends the special valuation mechanism based on Retail Sale Price (RSP) to specified tobacco and pan masala products, by statutorily recognizing RSP-based valuation for such goods when supplied.

These Changes are discussed as under:

1. Insertion of New Rule 31D – Value of supply of goods on basis of retail sale price:

- This makes Retail Sale Price (RSP)-based valuation mandatory for specified goods, irrespective of transaction value or open market value.
- The rule applies only to specified goods, namely Pan Masala, Unmanufactured tobacco (excluding tobacco leaves), Cigarettes, cigars, cigarillos, Other manufactured tobacco (excluding biris), Tobacco or nicotine products intended for inhalation without combustion.
- The value of supply is deemed to be the declared RSP, minus GST. RSP is treated as tax-inclusive, similar to MRP-based excise valuation earlier.
- GST payable is computed using a reverse calculation formula: $\text{Tax} = (\text{RSP} \times \text{applicable tax rate}) \div (100 + \text{applicable tax rate})$

2. Amendment in rule 86B

A corresponding amendment to Rule 86B by inserting clause (f), providing registered persons other than manufacturers shall be exempt from Rule 86B restrictions only in respect of goods covered under Rule 31D, provided the supplier has discharged tax on RSP basis. This ensures that downstream dealers are not subjected to additional ITC restrictions where tax has already been paid on a deemed RSP value.

Notification no-19/2025- Integrated Tax Rate/ Central Tax Rate/ State Tax/ UTGST Tax Rates, Dated – 31.12.2025

Particulars: Seeks to amend Notification 09/2025- Integrated Tax (Rate), to prescribe GST rates on tobacco products.

Impacted Sections/ Rules: Notification No. 9/2025- Integrated Tax (Rate)

Summary:-

The CBIC has issued Notification No. 19/2025- Integrated Tax (Rate) dated 31.12.2025, to amend Notification No. 9/2025- Integrated Tax (Rate) to provide new GST rates for sin goods w.e.f. 01.02.2026.

These are summarized as under -

Chapter/Heading /Sub- heading/Terriff item	Description of Goods	Existing	Changed to
2403 19 21, 2403 19 29	Biris	28%	18%
2106 90 20	Pan masala	28%	40%
2401	Unmanufactured tobacco; tobacco refuse [other than tobacco leaves]	28%	40%
2402	Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes;	28%	40%
2403 (other than 2403 19 21, 2403 19 29)	Other manufactured tobacco and manufactured tobacco substitutes; homogenised or reconstituted tobacco; tobacco extracts and essences [other than biris]	28%	40%

2404 11 00	Products containing tobacco or reconstituted tobacco and intended for inhalation without combustion	28%	40%
2404 19 00	Products containing tobacco or nicotine substitutes and intended for inhalation without combustion;	28%	40%

Notification no-19/2025- Integrated Tax Rate/ Central Tax Rate/ State Tax/ UTGST Tax Rates, Dated – 31.12.2025

Particulars: Seeks to amend Notification 01/2025- Compensation Cess Tax (Rate), to prescribe GST rates on tobacco products.

Impacted Sections/ Rules: Notification No. 1/2017-Compensation Cess (Rate) dated 28 June 2017

Summary:

The CBIC has issued Notification No. 03/2025-Compensation cess(rate) dated 31.12.2025, amended Notification No. 1/2017-Compensation Cess (Rate) dated 28 June 2017. By this amendment, the Compensation Cess rate has been reduced to “Nil” for all entries listed in the Schedule. Effectively, no Compensation Cess will be leviable on any goods covered under the Schedule to the said notification

S.No.	Description of Goods	Existing	Changed to
1.	Pan-masala with declared retail sale price	0.32R per unit	Nil

2.	Pan Masala, other than goods covered under S. No. 1 above	60%	Nil
3.	Unmanufactured tobacco (without lime tube) -bearing a brand name with declared retail sale price	0.36R per unit	Nil
4.	Unmanufactured tobacco (without lime tube)-bearing a brand name, other than goods covered under S.No.5 above	71%	Nil
5.	Unmanufactured tobacco (with lime tube) - bearing a brand name with declared retail sale price	0.36R per unit	Nil
6.	Unmanufactured tobacco (with lime tube)-bearing a brand name, other than goods covered under S. No.6 above.	65%	Nil
7.	Tobacco refuse, bearing a brand name with declared retail sale price]	0.32R per unit	Nil
8.	Tobacco refuse, bearing a brand name, other than goods covered under S. No.7 above	61%	Nil
9.	Cigar and cheroots	21%or Rs. 4170 per thousand, whichever is higher	Nil

10.	Cigarillos	21% or Rs. 4170 per thousand, whichever is higher	Nil
11.	Cigarettes containing tobacco other than filter cigarettes, of length not exceeding 65 millimetres	5% + Rs. 2076 per thousand	Nil
12.	Cigarettes containing tobacco other than filter cigarettes, of length exceeding 65 millimetres but not exceeding 75 millimetres	5%+ Rs. 3668 per thousand	Nil
13.	Filter cigarettes of length (including the length of the filter, the length of filter being 11 millimetres or its actual length, whichever is more) not exceeding 65 Millimetres	5% + Rs. 2076 per thousand	Nil
14.	Filter cigarettes of length (including the length of the filter, the length of filter being 11 millimetres or its actual length, whichever is more) exceeding 65 millimetres but not exceeding 70 millimetres	5% + Rs. 2747 per thousand	Nil
15.	Filter cigarettes of length (including the length of the filter, the length of filter being 11 millimetres or its actual length, whichever is more) exceeding 70 millimetres but not exceeding 75 millimetres	5% + Rs. 3668 per thousand	Nil

16.	Other cigarettes containing tobacco	36% + Rs. 4170 per thousand	Nil
17.	Cigarettes of tobacco substitutes	Rs.4006 per thousand	Nil
18.	Cigarillos of tobacco substitutes	12.5% or Rs. 4,006 per thousand whichever is higher	Nil
19.	Other	12.5% or Rs.4,006 per thousand whichever is higher	Nil
20.	'Hookah' or 'gudaku' tobacco bearing a brand name with declared retail sale price	0.36R per unit	
21.	'Hookah' or 'gudaku' tobacco, bearing a brand name, other than goods covered under S.No.19 above	72%	Nil
22.	Tobacco used for smoking 'hookah' or 'chilam' commonly known as 'hookah' tobacco or 'gudaku' not bearing a brand name with declared retail sale price	0.12R per unit	Nil

23.	Tobacco used for smoking 'hookah' or 'chilam' commonly known as 'hookah' tobacco or 'gudaku', not bearing a brand name, other than goods covered under S.No. 20 above	17%	Nil
24.	Other water pipe smoking tobacco not bearing a brand name with declared retail sale price.	0.08R per unit	Nil
25.	Other water pipe smoking tobacco, not bearing a brand name, other than goods covered under S. No.21 above	11%	Nil
26.	Smoking mixtures for pipes and cigarettes, with declared retail sale price	0.69R per unit	Nil
27.	Smoking mixtures for pipes and cigarettes, other than goods covered under S.No.22 above	290%	Nil
28.	Other smoking tobacco bearing a brand name with declared retail sale price	0.28R per unit	Nil
29.	Other smoking tobacco bearing a brand name, other than goods covered under S.No.23 above	49%	Nil
30.	Other smoking tobacco not bearing a brand name with declared retail sale price	0.08R per unit	Nil

31.	Other smoking tobacco, not bearing a brand name, other than goods covered under S.No.24 above	11%	Nil
32.	“Homogenised” or “reconstituted” tobacco, bearing a brand name with declared retail sale price	0.36R per unit	Nil
33.	“Homogenised” or “reconstituted” tobacco, bearing a brand name, other goods covered under S.No.24 B above	72%	Nil
34.	“Homogenised” or “reconstituted” tobacco, bearing a brand name	72%	Nil
35.	Chewing tobacco (without lime tube),with declared retail sale price	0.56R per unit	Nil
36.	Chewing tobacco (without lime tube), other than goods covered under S.No.26 above	160%	Nil
37.	Chewing tobacco (with lime tube),with declared retail sale price	0.56R per unit	Nil
38.	Chewing tobacco (with lime tube), other than goods covered under S.No.27 above	142%	Nil
39.	Filter khaini, with declared retail sale price	0.56R per unit	Nil
40.	Filter khaini, other than goods covered under S.No.28 above	160%	Nil

41.	Preparations containing chewing tobacco, with declared retail sale price	0.36R per unit	Nil
42.	Jarda scented tobacco, with declared retail sale price	72%	Nil
43.	Jarda scented tobacco, with declared retail sale price	0.56R per unit	Nil
44.	Jarda scented tobacco, other than goods covered under S.No.30 above	160%	Nil
45.	Snuff, with declared retail sale price	0.36R per unit	Nil
46.	Snuff, other than goods covered under S.No.31 above	72%	Nil
47.	Preparations containing snuff, with declared retail sale price	0.36R per unit	Nil
48.	Preparations containing snuff, other than goods covered under S. No. 32 above	72%	Nil
49.	Tobacco extracts and essence bearing a brand name with declared retail sale price	0.36R per unit	Nil
50.	Tobacco extracts and essence, bearing a brand name, other than good covered under S.No.33 above	72%	Nil
51.	Tobacco extracts and essence not bearing a brand Name with declared retail sale price	0.36R per unit	

NEWS & UPDATES

- **GSTN issues advisory on furnishing of bank account details as per Rule 10A of CGST Rules, 2017, Dated 05.12.2025**

Background:

GSTN has issued an advisory informing taxpayers of the requirements under Rule 10A of the CGST Rules. As per Rule 10A, taxpayers [except those registered under tax collected at source (TCS), tax deducted at source (TDS), or suo-moto registrations] must furnish their bank account details within 30 days of grant of GST registration or before filing details of outward supplies in Form GSTR-1 (Outward supply return) or Invoice Furnishing Facility (IFF), whichever is earlier.

Advisory issued by GSTN on 5 December 2025:

The GST portal has been updated to enforce compliance with Rule 10A. The following updates have been implemented on the GST portal with respect to Rule 10A.

-Automatic Suspension - If a taxpayer fails to furnish bank account details within 30 days of registration, the system will automatically suspend the registration. The suspension order can be viewed at: Services > User Services > View Notices and Orders.

-Adding Bank Account Details - Taxpayers can add bank account details through a non-core amendment by navigating to: Services > Registration > Amendment of Registration (Non-Core Fields).

-Automatic Dropping of Cancellation Proceedings - Once bank account details are furnished, cancellation proceedings will be automatically dropped by the system.

-Manual Option to Drop Proceedings - If the cancellation proceedings are not dropped automatically on the same day after adding bank details, the taxpayer can manually initiate the process using the 'Initiate Drop Proceedings' button available at: Services > User Services > View Notices and Orders > Initiate Drop Proceedings.

-Exemptions - Furnishing bank account details is not mandatory for Online Information Database Access and Retrieval (OIDAR) and Non-Resident taxpayers. However, for OIDAR taxpayers who select 'Representative Appointed in India' as 'Yes', furnishing bank account details is mandatory.

- GSTN issues advisory on reporting values in Table 3.2 of Form GSTR-3B (Summary Return), Dated 05.12.2025

Background

Table 3.2 of Form GSTR-3B captures inter-state outward supplies made to:

- Unregistered persons
- Composition scheme taxpayers
- Unique Identification Number (UIN) holders

These values are drawn from the corresponding entries in Table 3.1 and 3.1.1 of the same return form.



GSTIN - Legal Name - Status - Filed
FY - 2024-25 Return Period - March Due Date - 20/04/2025

[Click here](#) for system generated summary status for GSTR-3B.

[Help Manual](#)

3.1 Tax on outward and reverse charge inward supplies

Integrated Tax	Central Tax
₹89,407.00	₹0.00
State/UT Tax	CESS (₹)
₹0.00	₹0.00

3.1.1 Supplies notified under section 9(5) of the CGST Act, 2017

Integrated Tax	Central Tax
₹0.00	₹0.00
State/UT Tax	CESS (₹)
₹0.00	₹0.00

3.2 Inter-state supplies

Taxable Value	Integrated Tax
₹0.00	₹0.00

Advisory on reporting values in Table 3.2 of Form GSTR-3B

As per GSTN's advisory issued on 5 December 2025, GSTN had announced that from November 2025 tax period onwards, value of supplies auto-populated in Table 3.2 of Form GSTR-3B from the returns/forms mentioned above, shall be made non-editable. The Form GSTR-3B shall be filed henceforth with the system generated auto-populated values only in Table 3.2.

Further, in case any modification / amendment is required in the auto-populated values of Table 3.2 of GSTR-3B, then the same can be done through Form GSTR-1A (amendment to Form GSTR-1) for the same tax period. The values thus reported in Form GSTR-1A shall change the auto-populated values of table 3.2 in Form GSTR-3B instantly and the taxpayers can file their Form GSTR-3B with the updated values. Moreover, the amendment of such supplies can always be reported in Form GSTR-1 / IFF filed for subsequent tax periods.

As per GSTN's advisory issued on 5 December 2025, GSTN had announced that from November 2025 tax period onwards, value of supplies auto-populated in Table 3.2 of Form GSTR-3B from the returns/forms mentioned above, shall be made non-editable. The Form GSTR-3B shall be filed henceforth with the system generated auto-populated values only in Table 3.2.

Further, in case any modification / amendment is required in the auto-populated values of Table 3.2 of GSTR-3B, then the same can be done through Form GSTR-1A (amendment to Form GSTR-1) for the same tax period. The values thus reported in Form GSTR-1A shall change the auto-populated values of table 3.2 in Form GSTR-3B instantly and the taxpayers can file their Form GSTR-3B with the updated values. Moreover, the amendment of such supplies can always be reported in Form GSTR-1 / IFF filed for subsequent tax periods.

FAQ's issued by GSTN

A. What are the recent changes related to reporting supplies in Table 3.2?

-Starting from November 2025 tax period, the auto-populated values in Table 3.2 of Form GSTR-3B for inter-state supplies made to unregistered persons, composition taxpayers and UIN holders will be non-editable, and taxpayers will need to file their Form GSTR-3B with the system-generated auto-populated values only.

B. How can taxpayer rectify values in Table 3.2 of Form GSTR-3B if incorrect values have been auto-populated after November 2025 period onwards due to incorrect reporting of the same through Form GSTR-1?

-If incorrect values are auto-populated in Table 3.2 after November 2025, then the taxpayers need to correct the values by making amendments through Form GSTR-1A for the same tax period. The values thus reported in Form GSTR-1A shall change the auto-populated values of table 3.2 in Form GSTR-3B instantly and the taxpayers can file their Form GSTR-3B with the updated values.

Moreover, the amendment of such supplies can always be reported in Form GSTR-1 / IFF filed for subsequent tax periods.

C. What should the taxpayer do to ensure accurate reporting in Table 3.2 of Form GSTR-3B?

-Taxpayers should ensure that the inter-state supplies are reported correctly in their Form GSTR-1, GSTR-1A or IFF. This will ensure that the accurate values are auto-populated in Table 3.2 of Form GSTR-3B.

D. Till what time / date can taxpayer amend values furnished in Form GSTR-1 through Form GSTR-1A?

-As there is no cut-off date for filing Form GSTR-1A before Form GSTR-3B which means that Form GSTR-1A can be filed after filing Form GSTR-1 and till the time of filing Form GSTR-3B. Hence, any amendment required in auto-populated values of table 3.2, same can be carried out through Form GSTR-1A till the moment of filing Form GSTR-3B.

Direct tax



Initiative to encourage taxpayers to voluntarily review deduction / exemption claims identified as potentially ineligible through risk analytics & file revised tax return by 31 December 2025 for Assessment Year (AY) 2025-26 if applicable

Reportedly, it has been observed by CBDT that certain taxpayers have claimed ineligible refunds by availing deductions or exemptions to which they are not entitled, resulting in understatement of income.

Under the risk management framework, and through the use of advanced data analytics, cases for AY 2025-26 have been identified. The framework includes instances where bogus donations to Registered Unrecognised Political Parties (RUPPs) and other ineligible deductions or exemptions appear to have been claimed in the tax returns. It has also been observed that in some cases, either incorrect Permanent Account Numbers (PANs) or invalid PANs of donees have been quoted. Some cases also contain errors relating to the extent of deduction or exemption claimed.

Identified taxpayers have been requested through SMS and email under the 'Non intrusive Usage of Data to Guide and Enable (NUDGE)' campaign to correct such errors, in view of the due date for filing revised tax returns by 31 December 2025. This initiative reflects a trust-first approach to tax administration, under which taxpayers are provided an opportunity to review their tax returns and voluntarily correct any ineligible claims, wherever required. The campaign leverages data analytics and technology to enable a transparent, non-intrusive and taxpayer-centric compliance environment, with an emphasis on guidance and voluntary compliance.

During FY 2025-26, more than 21 lakh taxpayers have already updated their tax returns for AYs 2021-22 to 2024-25 and paid more than Rs. 2,500 crore in taxes. In addition, more than 15 lakh tax returns have already been revised for the current assessment year, i.e., AY 2025-26. CBDT has advised that the concerned taxpayers review their tax returns, verify the correctness of their deduction and exemption claims and revise their tax returns, if required, within the prescribed time by 31 December 2025, so as to avoid further enquiries in the matter. Taxpayers whose deduction or exemption claims are genuine and correctly made in accordance with law are not required to take any further action. Taxpayers who do not avail of this opportunity may still file an updated return from 1 January 2026 onwards, as permitted under law, subject to payment of additional tax liability.

Corporate Law & Regulatory



M MINISTRY OF
C CORPORATE
A AFFAIRS
GOVERNMENT OF INDIA

Ministry of Corporate Affairs (MCA) - Relaxation of threshold monetary limit for qualifying as 'Small company' in India

Background

If a company qualifies as a 'Small company' as per the provisions of Companies Act, 2013, it is entitled to various compliance benefits such as the below:

- Small companies don't have to prepare cash flow statements as part of their financial reporting. They can file simplified board reports.
- Penalties for compliance lapses are lower for small companies. They pay reduced fees for annual returns and other statutory filings.
- Small companies need to hold only 2 board meetings a year, with a 90-day gap. If they want to merge with another small company, they can use a fast-track process u/s 233 of the Companies Act.

Notification issued by MCA on 1 December 2025

MCA has relaxed the monetary threshold limit for qualifying as a small company as below:

Amendment Stage	Act/Rules Reference	Paid-up Capital & Turnover Limits
Original Concept (Introduced by Act + Rules 2014)	Section 2(85), Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014	<p>A company, other than a public company, where:</p> <p>Paid-up share capital \leq ₹50 lakh and</p> <p>Turnover \leq ₹2 crore or such higher amounts as may be prescribed (up to ₹5 crore / ₹20 crore).</p>

**Amended w.e.f.
01-04-2021**

**Companies
(Specification of
Definitions
Details)
Amendment
Rules, 2021**

**A company, other than a public
company, where:**

**Paid-up share capital \leq ₹2 crore
and**

Turnover \leq ₹20 crore.

**Revised w.e.f.
15-09-2022**

**Companies
(Specification of
Definitions
Details)
Amendment
Rules, 2022**

**A company, other than a public
company, where:**

**Paid-up share capital \leq ₹4 crore (or
higher specified, max ₹10 crore) and**

**Turnover \leq ₹40 crore (or higher
specified, max ₹100 crore).**

**Latest Revision
w.e.f. 01-12-2025**

**Companies
(Specification of
Definition Details)
Amendment
Rules, 2025**

**A company, other than a public
company, where:**

**Paid-up share capital \leq ₹10 crore
and**

Turnover \leq ₹100 crore.



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