

INDIA BUSINESS BULLETIN

General Updates

Timeline extended for tax exemption to sovereign wealth funds (“SWFs”)

The Central Board of Direct Taxes has extended the deadline upto 31 March 2030 of tax exemption for foreign wealth funds and pension funds. As per relevant provisions of Income Tax Act, 1961, the SWFs and pension funds are exempted (subject to fulfillment of certain conditions) from paying tax on dividends, interest and long-term capital gains arising from their investments in infrastructure businesses. This step will boost capital investment in infrastructure domain.

Maximum Retail Price (“MRP”) revision allowed on unsold Fast-Moving Consumer Goods (“FMCG”) stock amid Goods Service and Tax (“GST”) reduction

Post the changes in GST slabs, the Indian government allowed pre-packaged goods importers, manufacturers and packers to change the MRP on unsold inventory till 31 December 2025, or until old stocks runs out. The revision in price adjustments shall be made through online printing, stickers, or stamping while keeping the original MRP display and does not permit overwriting.

To ensure transparency and consumer protection, the price change must precisely reflect the difference in the GST tax rate. Importers, manufacturers and packers are also required to issue circulars to wholesale dealers or retailers about revised prices with a copy to Legal Metrology Department. It supports the wider GST reform, which aims to increase consumption, ease compliance and promote economic growth by simplifying tax slabs.

A new initiative named “BHARATI” to Support Agri-Food Startups and Boost Exports launched

Agriculture and Processed Food Products Export Development Authority (APEDA) has launched a new initiative under the name “BHARATI” to empower 100 agri-food and agri-tech startups, accelerate their journey, promote innovation, create opportunities for young enterprises and strengthen India’s agriculture and process food exports. The BHARATI initiative targets multiple sectors including GI-tagged (Geographical Indication tag) agricultural products, organic foods, superfoods, processed Indian agri-foods, livestock products and AYUSH products.

The BHARATI initiative by APEDA aligns with objectives of Atmanirbhar Bharat, Vocal for Local, Digital India and Startup India.

E-filing of appeals mandatory in Goods and Services Tax Appellate Tribunal (“GSTAT”)



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The GSTAT has made e-filing of appeals mandatory on its portal. Multiple timelines have been set for previous or new filings depending upon the order, notice or case dates for smooth and hassle-free filing of appeals. The final deadline for filing is 30 June 2026.

Revisions in Security Authentication for Payments

The Reserve Bank of India has mandated a two-factor authentication for digital payment transactions from 1 April 2026. At least one of the factors should be dynamically created or proven and factor of authentication shall be such that compromise of one factor does not affect reliability of the other.

Voluntary hallmarking for silver jewellery introduced

The Bureau of Indian Standards (“BIS”) has revised the hallmarking standard from IS 2112:2014 to IS 2112:2025. Further, a digital Hallmarking Unique Identification (“HUID”) system on voluntary basis has been introduced with effect from 1 September 2025. Going forward, consumers can verify the article type, purity grade, hallmarking date, testing centre details and jeweller registration number of hallmarked silver through BIS Care mobile application.

Signboards in Bengali mandatory

The Kolkata Municipal Corporation has directed all shops and establishments to display all signboards, hoardings and signage in Bengali as well, in a prominent size to promote local linguistic.

Corporate Law Updates

Holding of Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”) through Video Conference (“VC”) and Other Audio Visual Means (OAVM) and passing of Ordinary and Special resolution by the Company

The Ministry of Corporate Affairs (“MCA”) issued a circular allowing all companies to hold AGM and EGM through VC and OAVM facilities till further orders.

Amendment in the Form No. RD-1 for filing application to Central Government (Regional Director)

The MCA issued a notification amending the Companies (Incorporation) Rules, 2014, on effecting the Companies (Incorporation) Second Amendment Rules, 2025 from 15 September 2025 to substitute Form No. RD-1.

Amendment in Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

The MCA issued a notification making rules to amend the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. It introduces Form No. CAA.9, the notice to invite objections



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or suggestions from the Registrar and official liquidator or persons affected by the scheme. Also, it broadens the scope by including unlisted companies that have debt below INR 200 Crore (US\$ 22,531,000 approximately) and have no repayment defaults. This fact should be certified by an auditor in Form CAA-10A

Extension of time for filing of e-form DIR-3-KYC and DIR 3-KYC (Web) without fee

The MCA vide its circular has extended the date of filing of e-form DIR-3-KYC and DIR 3-KYC (Web) without fee up to 15 October 2025. These forms relate to an annual mandatory filing requirement for all individuals holding a Director Identification Number (DIN) to verify their KYC information.

Labour Law Updates

Labour laws amended in Maharashtra

The Government of Maharashtra has revised its labour laws which will be applicable on establishments with 20 or more workers. Key highlights of the amendment include increase in working hours from 9 (nine) to 10 (ten) for shops and establishments & 12 (twelve) for factories per day; overtime work per quarter has been increased from 115 to 144 hours for factories and 125 to 144 hours for shops and establishments; per week working hours to 60 (sixty) hours.

Draft Karnataka Shops and Commercial Establishments (Amendment) Rules, 2025 (“Draft Rule 2025”) notified

The Government of Karnataka has released the Draft Rules 2025 for public comments and suggestions. The Draft Rules amend the provision of the Karnataka Shops and Commercial Establishments Rules, 1963 which relates to the maintenance of registers and records and display of notices. As per proposed amendment, these compliances are not required for employer employing less than 10 (ten) employees in their establishments.

Factories (Gujarat Amendment) Bill, 2025 (“Bill”) issued

The Government of Gujarat has notified the Bill which replaces the previous Factories (Gujarat Amendment) Ordinance, 2025. Key highlights of the Bill include increasing daily number of working hours to 12 (twelve); allowing women working at night between 7 pm and 6 am; increasing overtime hours from 75 to 125 in a quarter; written consent for overtime hours from worker; criteria for entitlement of twice the ordinary rate of wages depending on number of working days and hours; applicability of POSH Act; appropriate working conditions; mechanism for addressing sexual harassment complaints; proper light and CCTV camera; rest rooms; transportation facilities; declaration from women worker amongst others.

No inquiry in absence of a written complaint

The Kerala High Court has ruled that oral statement made before the



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Committee cannot be accepted as an alternate for the written complaint as per relevant provisions of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. Further, in the absence of a written complaint, the inquiry conducted by the Committee was legally untenable.

Amnesty Scheme 2025 (“Scheme”) launched

The Employees’ State Insurance Corporation (“ESIC”) has launched the Scheme which is a one-time out of court dispute resolution initiative. The Scheme will be valid between 1 October 2025 to 30 September 2026, for cases filed till 31 March 2025. Further, Regional Directors and Sub-Regional Officers have been empowered to process withdrawals during this period.

The Scheme allows (i) settlement of ad-hoc assessments by paying actual contributions and interest; (ii) withdrawal of cases where employers have already paid dues; and (iii) cases filed by ESIC for non-submission of records or delayed payments.

New reforms in Employees’ Provident Fund Organisation (“EPFO”) Portal

The EPFO has introduced certain changes in their portal. Key highlights include (i) the new facility of ‘Passbook Lite’ on the member’s portal which enables members to view their Provident fund contributions, withdrawals and balance in an easy format; (ii) direct download of Transfer Certificate in pdf format; and (iii) reduction in number of approvals to fast-track settlements by changing the power of various officials for approvals.

New Electronic Challan-Cum-Return (“ECR”) facility launched

The EPFO has launched the revised ECR facility which will streamline return filing process for employers and establishments. This is applicable from wage month September 2025. Key highlights include 3 (three) different categories (*Regular, Supplementary and Revised*) of return filing; differentiation between return submission process and payment process; system based validations; separate provision for calculation of damages and interest; auto calculating feature of interest due amount which has to be mandatorily paid along with monthly contributions; month-wise chronological filing.

Deadline extended for choosing Unified Pension Scheme

The Ministry of finance has extended the deadline for employees to opt for Unified Pension Scheme till 30 November 2025.

Memorandum of Understanding (“MoU”) signed with International Labour Organisation (“ILO”)

The Ministry of Labour and Employment has signed a MoU with ILO for developing International Reference Classification of Occupations. This will enhance global job opportunities for youth.

Surveys to be conducted for checking Internal Complaints



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Committee (“ICC”) in Delhi

As per recent order issued by Government of Delhi, District Magistrates **across** the state has to conduct random surveys in both private and public establishments employing more than 10 employees to check whether ICC are formed or not and ensure compliance of the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Intellectual Property Updates

List of Scientific Advisors published

While exercising the powers conferred under the Patents Act, 1970 - the Office of Controller General of Patents, Designs and Trade - Marks (“CGPDTM”) has published the revised list of scientific advisors on the IPIndia website.

Guidelines for Examination of Ayush Related Inventions (“Guidelines”) released

The CGPDTM has released the Guidelines for inventions related to traditional and non-conventional systems of healthcare and healing such as Ayurveda, Siddha, Unani, Sowa-Rigpa, Homoeopathy, Yoga and Naturopathy. Key highlights of the Guidelines include list of databases and relevant Acts for such inventions; illustrative examples related to Synergism; outlines filing, screening and classification, examination and assessment process with illustrations.

Generic words cannot be monopolized

The Delhi High Court (“DHC”) held that the term “Yatra,” meaning “journey” in Hindi, is generic and descriptive in relation to travel services and thus cannot be monopolized. The Court thus, dismissed the Plaintiff’s plea to restrain the Defendant from using the marks “BookMyYatra” and “BookMyYatra.com” and the domain name/website - www.bookmyyatra.com and vacated the earlier interim injunction against the Defendants.

Online concealment of Plaintiff’s Mark or Trade Dress mala fide

Recently, the DHC has granted an ad interim injunction in favour of Plaintiffs in a matter wherein the Defendants on online website and third party business listings were selling the spy cameras under their own name/brand without any mention of Plaintiff’s mark or Trade Dress. However, the dummy purchase of products confirmed that the Defendants are (i) selling their spy cameras embedded in Plaintiff’s mosquito repellent machines; and (ii) products bears Plaintiff’s Registered Trade Mark and Trade Dress. The Defendants were found to be tempering the genuine products of Plaintiffs.

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