



**SUPPLEMENTARY FOR
DECEMBER 2025 TERM OF
EXAMINATION**

PAPER - 5

BUSINESS LAWS AND ETHICS

SYLLABUS 2022



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Amendments in Companies Act, 2013

1. Migration to the Ministry of Corporate Affairs (MCA) Version 3 (V3) Portal

Effective from February 2025, the Ministry of Corporate Affairs (MCA) has fully operationalized its Version 3 (V3) portal for the electronic submission of a broad array of statutory corporate forms. This transition from Version 2 (V2) to V3 encompasses a comprehensive suite of forms, including AOC-1, AOC-2, the AOC-4 series, the MGT-7 series, the ADT series, CRA-2, and GNL-1. The migration is emblematic of the MCA's commitment to digital transformation and aims to streamline corporate compliance procedures.

2. Companies (Accounts) Second Amendment Rules, 2025 – Notification dated 30 May 2025

With effect from 14 July 2025, these amendments introduced notable substantive changes:

- a) **Enhanced Disclosures in the Board's Report:** The Board's Report must now disclose quantitative data regarding sexual harassment complaints, including the number of complaints received, disposed of, and pending for more than 90 days, pursuant to the requirements under the Prevention of Sexual Harassment (POSH) Act. The Report must also include a declaration of compliance with the Maternity Benefit Act, 1961.
- b) **Digital Filing Enhancements:** The amendments introduce new e-forms (e.g., e-AOC-1, e-AOC- 2, e-AOC-4, AOC-4 CFS, and NBFC-specific versions), and mandate the submission of extracts of the Board's Report and Auditor's Reports (both standalone and consolidated), together with signed financial statements in PDF or XBRL format.

3. Additional Rule Amendments Notified on 30 May 2025 (To be effective from 14 July 2025)

- a) **Amendments to the Companies (Management & Administration) Rules, 2014:** Forms MGT-7, MGT-7A, and MGT-15 have been revised to require the inclusion of a photograph of the registered office, a summary of indebtedness, and expanded shareholder details. Filing of these forms is now mandatory via the V3 Portal.
- b) **Amendments to the Companies (Audit & Auditors) Rules, 2014:** Forms ADT-1, ADT-2, ADT- 3, and ADT-4 have been updated. Notably, Rule 13(2) now prescribes the electronic submission of fraud reports in Form ADT-4, replacing the previous requirement for physical submission to the MCA.



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- c) *Amendments to the Companies (Cost Records & Audit) Rules, 2014:* Forms CRA-2 and CRA- 4 have been revised to include additional fields such as the firm registration number, reasons for auditor change, Service Request Number (SRN) for GNL-1, and details regarding the Annual General Meeting (AGM).
- d) *Amendments to the Companies (Registration Offices & Fees) Rules:* Form GNL-1 has been amended to incorporate detailed disclosures regarding defaults (including description, period, reasons, and rectification status), and the stamp duty section has been removed.

Summary Table:

Module	Summary of Amendments (From Feb to May 2025)
12.1 - Company Types, Formation, etc.	Migration to the V3 portal altered the filing process, converting several forms into e-forms.
12.2 - Directors, KMP, Shareholders, etc.	No direct amendments during this period.
12.3 - Operational & Financial Control	Indirectly impacted due to increased disclosure obligations and digital filing requirements.
12.4 - Internal Financial Control	Indirectly affected via more rigorous reporting standards, particularly in the Board's Report.
12.5- Rights of Shareholders	Enhanced transparency through expanded disclosure of indebtedness and auditor reports.

Note for students: There have been no legislative amendments directly impacting company types, the roles of directors, or key managerial personnel. Instead, the regulatory focus was on advancing digital transformation, refining e-form processes, and reinforcing disclosure requirements, particularly concerning workplace ethics, compliance with the Maternity Benefit Act, audit and cost reporting, and shareholder transparency.