



# COMPLIANCE UPDATE

March 2025 | Part 1 of 2

## Central Board of Direct Taxes (CBDT)

- **Extension of due date for filing of Form No. 56F**  
The Central Board of Direct Taxes on February 18, 2025, extended the due date for filing the report of the accountant (Form 56F) to March 31, 2025.  
(To view the Circular, please click [here](#))
- **Income-tax (Fifth Amendment) Rules, 2025**  
The Central Board of Direct Taxes on February 24, 2025, has amended Rule 12CA (Reporting for Business Trusts) and Rule 12CC (Reporting for Securitisation Trusts). As per the amendments, the trusts must file income distribution statements with the Income Tax Department by June 15 in Form 64A and shall send the report to Investors in Form 64B by June 30.  
(To view the Amendment, please click [here](#))

## Central Board of Indirect Taxes and Customs (CBIC)

- **Customs (On - Arrival Movement for Storage and Clearance at Authorised Importer Premises) Regulations, 2025**  
The Central Board of Indirect Taxes and Customs on February 17, 2025, notified Customs (On - Arrival Movement for Storage and Clearance at Authorised Importer Premises) Regulations, 2025. The regulations facilitate trade by allowing designated importers to store and clear goods at authorized premises instead of ports.  
(To view the Regulations, please click [here](#))

## Reserve Bank of India (RBI)

- **RBIDATA Mobile App by RBI**  
The Reserve Bank of India on February 18, 2024, launched a mobile application named RBIDATA aimed at enhancing public access to macroeconomic and financial data. The app is designed to offer a user-friendly interface with interactive visual elements, making complex economic data more accessible and comprehensible for a wider audience. There will also be details such as data source, unit of measurement, frequency and recent updates. Further, the 'app's 'Banking Outlet' section will help users find banking facilities within 20 kilometers of their location and they can also access data about SAARC countries through the 'SAARC Finance'.  
(To view the Press Release, please click [here](#))

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# Securities and Exchange Board of India (SEBI)

## ▪ Clarification regarding Investor Education and Awareness Initiatives

The Securities and Exchange Board of India on February 20, 2025, has directed Asset Management Companies to annually set apart at least 2 basis point on daily net assets within the maximum limit of total expense ratio for investor education and awareness initiatives. In this regard, it is clarified that initiatives under Investor Education and Awareness include financial inclusion initiatives as may be approved by SEBI from time to time.  
(To view the Circular, please click [here](#))

## ▪ Opening of Demat Account in the name of Association of Persons

The Securities and Exchange Board of India on February 25, 2025, allowed Associations of Persons (AoP) to open demat accounts in their own name, enabling them to hold mutual fund units, corporate bonds, and government securities. However, such demat accounts will not be used for holding equity shares.  
(To view the Circular, please click [here](#))

## ▪ Industry Standards on Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Securities and Exchange Board of India on February 25, 2025, has introduced industry standards to streamline compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations). All listed entities are required to adhere to these industry standards to ensure proper disclosure of material events or information. Stock exchanges must inform their listed entities about these requirements and ensure compliance. This initiative is aimed at improving transparency and facilitating ease of doing business.  
(To view the Regulations, please click [here](#))

## ▪ Timelines for deployment of funds collected by Asset Management Companies (AMCs) in New Fund Offer (NFO) as per asset allocation of the scheme

The Securities and Exchange Board of India on February 27, 2025, established timelines for Asset Management Companies (AMCs) regarding the deployment of funds raised through New Fund Offers (NFOs). Effective April 1, 2025, AMCs are required to allocate the funds within 30 business days from the date of unit allotment. In case of a delay, the AMC must submit a written explanation to its Investment Committee, which has the discretion to grant a one-time extension of an additional 30 business days after evaluating the reason for the delay.  
(To view the Circular, please click [here](#))

## ▪ Regulatory framework for Specialized Investment Funds ('SIF')

The Securities and Exchange Board of India on February 27, 2025, introduced a new regulatory framework aimed at establishing Specialized Investment Funds (SIFs) in India. The framework aims to bridge the gap between Mutual Funds (MFs) and Portfolio Management Services (PMS), introducing a new product category designed for more sophisticated investment needs.  
(To view the Circular, please click [here](#))

# Bureau of Indian Standards (BIS)

## ▪ Amendment of BIS Standards for Fuse-Links for the Protection of Solar Photovoltaic Energy Systems

The Bureau of Indian Standards on February 18, 2025, amended IS/IEC 60269-6: 2010. Low-Voltage Fuses Part 6 Supplementary Requirements for Fuse-Links for the Protection of Solar Photovoltaic Energy Systems.

**The Standards will come into force retrospectively from February 10, 2025.**

(To view the Notification, please click [here](#))

## ▪ Revision of BIS Standards for Machinery

The Bureau of Indian Standards on February 18, 2025, revised the following standards:

- IS 1448 (Part 199): 2025 ISO 8754: 2003 Petroleum and its Products - Methods of Test Part 199 Determination of Sulfur Content - Energy-Dispersive X-Ray Fluorescence Spectrometry
- IS 10596 (Part 1): 2025 Selection, Installation, Operation and Maintenance of Pumps for Industrial Applications - Code of Practice Part 1 Selection (First Revision)
- IS 17570 (Part 4): 2025 ISO 16890-4: 2022 Air Filters for General Ventilation Part 4 Conditioning Method to Determine the Minimum Fractional Test Efficiency (First Revision)

**The Standards will come into force retrospectively from February 05, 2025.**

(To view the Notification, please click [here](#))

# Industry-wise updates

## Employee Provident Fund Organisation

- **Extension of due date for UAN Activation and seeding Bank Account with AADHAAR**  
The Employees Provident Fund Organisation on February 21, 2024, extended the timeline for UAN Activation and Aadhar seeding in Bank Account for availing benefits under ELI Scheme from February 15, 2025, to March 15, 2025.  
(To view the Circular, please click [here](#))

## Forest and Environment

- **Battery Waste Management Amendment Rules, 2025**  
The Ministry of Environment, Forest and Climate Change on February 24, 2025, amended Schedule I of Battery Waste Management Rules, 2022. The amendments primarily focus on simplifying the labeling and information dissemination requirements for producers, while maintaining environmental safeguards.  
(To view the Amendment, please click [here](#))

## Insurance

- **One-time Mandate for blocking the amount towards premium through UPI for issuance of life and health insurance policies- Bima-ASBA**  
The Insurance Regulatory and Development Authority of India, on February 18, 2025, directed life and health insurers to provide Bima-ASBA, a facility wherein a policyholder blocks the amount towards premium in his or her bank account which gets debited only when the policy is issued. Unified Payments Interface (UPI) One Time Mandate (OTM) feature allows users to block funds in their bank accounts for specific transactions, ensuring availability of funds while deferring actual payments.  
(To view the Notification, please click [here](#))

# State-wise updates

## Andhra Pradesh

- **Enforcement of Andhra Pradesh Municipal Laws (Amendment) Act, 2024**  
The Municipal Administration and Urban Development Department, Andhra Pradesh, vide notification dated February 19, 2025, notified the enforcement date of the provisions of the Andhra Pradesh Municipal Laws (Amendment) Act, 2024, which shall come into force from **December 19, 2024**.  
(To view the Notification, please click [here](#))
- **Enforcement of Andhra Pradesh Municipal Laws (Second Amendment) Act, 2024**  
The Government of Andhra Pradesh, vide notification dated February 21, 2025, notified regarding the enforcement date for Andhra Pradesh Municipal Laws (Second Amendment) Act, 2024. Through the notification, the government has notified **December 31, 2024**, as the date on which the provisions of the aforementioned Act will become effective.  
(To view the Notification, please click [here](#))
- **Amendments to General Terms & Conditions of Supply (GTCS) - Implementation of Smart Meters**  
The Andhra Pradesh Electricity Regulatory Commission (APERC) vide notification dated February 24, 2025, issued amendments to the General Terms & Conditions of Supply (GTCS) to facilitate the implementation of smart meters across the state. This decision follows directives from the Central Electricity Authority (CEA) and requests from Andhra Pradesh Distribution Companies (APDISCOMs).  
The key amendments include:
  - Insertion of new definition clause “2.2.56 – Smart Meter”, clause “2.2.57 – Prepaid/Prepayment meter”, clause “2.2.58 – Advanced Metering Infrastructure” and clause “2.2.59 – Advanced metering Infrastructure Service Provider”
  - The installation of a meter is now a mandatory requirement for the release of service, with the Smart meters being provided by Distribution Licensee, who will charge a monthly rental fee for the smart meters, along with the consumer's monthly electricity bill. However, Consumers have the option to install their own smart meters.
  - Smart meters will be read daily, with consumption data made accessible to consumers via online platforms such as websites, mobile apps, and SMS links.
  - The Distribution Licensee is mandated to ensure consumer data protection in line with CEA guidelines and the Information Technology Act, 2000.  
(To view the Amendment, please click [here](#))
- **Fourth Amendment to Andhra Pradesh Electricity Regulatory Commission (Electricity Supply Code) Regulation, 2004**  
The Andhra Pradesh Electricity Regulatory Commission (APERC) vide notification dated February 25, 2025, issued the Fourth Amendment to Andhra Pradesh Electricity Regulatory Commission (Electricity Supply Code) Regulation, 2004. The Key Amendments include:
  - E-Wallet Implementation: An e-wallet system will be introduced for prepaid/smart metering, allowing consumers to recharge their electricity accounts through various online and offline channels based on their energy requirements as per the applicable tariff.
  - For consumers with smart meters, physical bills will no longer be issued. Instead, e-bills will be sent to consumers registered mobile numbers via mobile apps, SMS, and WhatsApp, or will be available on the Distribution Licensee’s web portals in both English and Telugu. Consumers will have the option to update their mobile numbers through various platforms.
  - Consumers will also receive emergency credit equivalent to one day’s average consumption before disconnection. And disconnections will only occur after emergency credit is exhausted and be scheduled between 10 AM and 1 PM on working days (and will not occur on holidays or non-working day).
  - For prepaid or smart meters, recharges completed after disconnection will automatically reflect in the consumer’s account within 15 minutes. In the event of reconnection after disconnection, the meter will automatically reconnect within the same timeframe. Any complaints related to reconnection must be resolved within 4 hours.  
(To view the Amendment, please click [here](#))
- **Third Amendment to Andhra Pradesh Electricity Regulatory Commission (Licensees’ Duty for Supply of Electricity on Request and Recovery of Expenses for Providing Electric Line or Electric Plant) Regulation, 2013**  
The Andhra Pradesh Electricity Regulatory Commission (APERC) vide notification dated February 25, 2025, issued the Third Amendment to Andhra Pradesh Electricity Regulatory Commission

(Licensees' Duty for Supply of Electricity on Request and Recovery of Expenses for Providing Electric Line or Electric Plant) Regulation, 2013.

The Key Amendments includes substitution of clause 7(2), which now mandates every Distribution licensee to provide and install smart meters with display units that conform to Central Electricity Authority (CEA) regulations and featuring two-way communication, compatibility with Advanced Metering Infrastructure (AMI) and Automatic Meter Reading (AMR) systems, and built-in security mechanisms. Furthermore, the cost of smart meter installation is to borne by either the distribution licensee, with costs recoverable through Commission-approved rent or tariff, or the consumer, in which case no rent will be charged.

(To view the Amendment, please click [here](#))

## Chhattisgarh

### ▪ **Release of effective date of Chhattisgarh Shops and Establishments (Regulation of Employment and conditions of service) Act, 2017**

The Government of Chhattisgarh on February 13, 2025, declared February 13, 2025, as an effective date of Chhattisgarh Shops and Establishments (Regulation of Employment and conditions of service) Act, 2017 which will be applicable on shops and establishments employing 10 or more workers.

(To view the Notification, please click [here](#))

### ▪ **Leave to all factories for general by-elections of municipalities and three-tier panchayat elections**

The Government of Chhattisgarh on February 13, 2025, declares paid holiday on the day of polling i.e. 11 February 2025, 17 February 2025, 20 February 2025 and 23 February 2025 in the respective constituencies for those workers/employees working in the establishments of factories/institutions covered under the Factories Act 1948 and Chhattisgarh Shops and Establishments Act-1953.

(To view the Notification, please click [here](#))

## Haryana

### ▪ **Industrial Uninterruptible Power Supply System Acquisition Scheme for Micro and Small Enterprises (MSEs)**

The Government of Haryana vide notification dated February 17, 2025, launched the "Industrial UPS System Acquisition Scheme" to support Micro and Small Enterprises (MSEs) in ensuring uninterrupted production and seamless services. This initiative (announced in the 2023-24 Budget) aims to minimize production losses occurring due to power outages and to promote the adoption of industrial Uninterruptible Power Supply (UPS) systems.

The key points covered under the scheme include:

- Only MSEs with a connected load of up to 100 kVA are eligible under the scheme. However, the enterprise must also be engaged in commercial production at the time of application and must have a valid Udyam Registration Certificate (URC) and Haryana Udyam Memorandum (HUM).
- The scheme offers financial assistance, up to a maximum of INR 20 lakhs, through reimbursement of costs, with Micro Enterprises receiving 60% and Small Enterprises 50% of the UPS system cost, subject to cost capping per kVA.
- Applications along with all required documents must be submitted online within 3 months from the date of purchase of the UPS system which will be processed by the District MSME Centre.
- If false claims are found, the applicant must repay the assistance with interest at 12% per annum. Legal action will also be taken, and the applicant will be debarred from future incentives and assistance from the state government.
- The Director/Director General of the Directorate of Micro, Small, and Medium Enterprises is the competent authority for sanctioning assistance.

This scheme is effective from the date of notification and will remain in operation for the duration of the Haryana Enterprises & Employment Policy, 2020 (HEEP-2020), or as determined by the Government.

(To view the Scheme, please click [here](#))

### ▪ **Holiday with Wages for Voters in Municipal Elections**

The Government of Haryana vide notification dated February 21, 2025, has declared March 02, 2025, and March 09, 2025, as holidays with wages for workers in Shops and Commercial Establishments across the state. This holiday applies specifically to workers who are enrolled as voters in the upcoming General Elections for Mayors, Members of Municipal Corporations, Municipal Councils, and Municipal Committees, as well as by-elections in various constituencies.

The purpose of the holiday is to provide employees with the opportunity to cast their votes in the elections.

(To view the Notification, please click [here](#))

## Karnataka

### ▪ **Clarification on Late Fee for GSTR-9C Filing**

The Department of Commercial Taxes, Government of Karnataka, vide notification dated February 17, 2025, issued a clarification regarding the applicability of late fees for delays in furnishing FORM GSTR-9C.

This clarification addresses the requirement for taxpayers with an annual turnover exceeding INR 5 crores from August 01, 2021, to file a self-certified GSTR-9C reconciliation statement along with their annual GSTR-9 return, with a deadline of December 31st following the financial year's end. The notification emphasized that the late fee applies from the GSTR-9 due date until the complete annual return, including GSTR-9C, is furnished. However, to provide relief, no additional late fee will be levied for delayed GSTR-9C filings up to the financial year 2022-23, provided they are submitted by March 31, 2025.

(To view the Notification, please click [here](#))

### ▪ **Extension of High-Security Registration Plates (HSRP) Affixing Deadline**

The Government of Karnataka vide notification dated February 20, 2025, announced an extension to the deadline for affixing High-Security Registration Plates (HSRP) on vehicles registered before April 01, 2019. As per the notification, the new deadline is now March 31, 2025. This extension modifies the previous deadline set by the government notification dated August 17, 2023. It is important to note that all other provisions of the original notification remain unchanged. This extension aims to provide vehicle owners with additional time to comply with the HSRP mandate.

(To view the Notification, please click [here](#))

## Kerala

### ▪ **Electronic Services (e-services) for various Department**

The Government of Kerala vide notification dated February 15, 2025, announced designating several services as e-services to enhance the Ease of Doing Business (EoDB) in the state with the purpose to improve Kerala's EoDB ranking as per the Business Reform Action Plan (BRAP) 2024 and State Business Reform Action Plan Plus initiatives and to streamline service delivery through electronic platforms.

- Some of the designated e-services introduced are as follows:
- Obtaining Sewerage Connection (Kerala Water Authority)
- Permissions for erection and additions of Lift & Escalators (Office of the Chief Electrical Inspector)
- License and renewal of License to work a Lift/Escalator (Office of the Chief Electrical Inspector)
- Obtaining Startup Registration (Kerala Startup Mission)

(To view the Notification, please click [here](#))

## Maharashtra

### ▪ **Minimum Wage Special Allowance for workers in the Scheduled Industries**

The Government of Maharashtra vide Notification dated February 20, 2025, issued a notification regarding the Minimum Wage Special Allowance for workers in the Scheduled Industries under the Minimum Wages Act, 1948.

(To view the Notification, please click [here](#))

## Meghalaya

### ▪ **Holiday in various Districts of Meghalaya Due to General Elections**

The Government of Meghalaya on February 18, 2025, declared February 21, 2025 as a general holiday in the whole of East Khasi Hills/ West Khasi Hills/South West Khasi Hills/Eastern West Khasi Hills/Ri-Bhoj/East Jaintia Hills and West Jaintia Hills District on account of the General Elections, 2025 to the 2 (two) Autonomous District Councils in the State i.e., the Khasi Hills and Jaintia Hills Autonomous District Councils.

(To view the Notification, please click [here](#))

## Nagaland

### Public feedback on the Draft Nagaland Industrial Relations Rules, 2025

The Government of Nagaland, on February 18, 2025, has issued a notification seeking public feedback on the Draft Nagaland Industrial Relations Rules, 2025. The draft is in line with the provisions of the Industrial Relations Code, 2020 and is open for public scrutiny and will be reviewed after a 45-day period.

(To view the Draft Rules, please click [here](#))

## Rajasthan

### Notification regarding the Stamp Duty Exemption on Transfer of Developed Land in Rajasthan

The Government of Rajasthan vide notification dated February 19, 2025, issued a notification regarding the Stamp Duty Exemption on Transfer of Developed Land in Rajasthan. The Government of Rajasthan in public interest, has remitted stamp duty on the transfer of developed land allotted to khatedars or landowners in lieu of land acquisition. This applies to transfers executed by government departments, government companies, corporations, societies, development authorities, municipalities, or urban improvement trusts. However, the exemption does not extend to assignees of transferees of the original landowner. This order supersedes all previous notifications, including those dated August 30, 2007 and August 05, 2008.

(To view the Notification, please click [here](#))

### Notification regarding the deposit of outstanding demand of stamp duty

The Finance Department, Govt. of Rajasthan vide Notification dated on February 19, 2025, notified regarding the deposit of outstanding demand of stamp duty. The following has been stated namely:

- It states that if the outstanding stamp duty is paid by September 30, 2025, full remission of interest and penalty shall be granted for cases registered up to December 31, 2020, while 50% interest and 100% penalty remission shall be provided for cases from January 01, 2021, to December 31, 2022.
- It further states that the deposits under Section 65 will be adjusted, no refunds will be given, and beneficiaries shall file an undertaking to withdraw pending cases.

(To view the Notification, please click [here](#))

## Telangana

### Revised Registration Fees for Establishments under the Telangana Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Rules, 1999

The Labour Department, Govt. of Telangana vide notification dated February 24, 2025, has announced revisions to the registration fees for establishments under the Telangana Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Rules, 1999.

As per the notification, amendments to rule 27, sub-rule (1) have been implemented.

Specifically, the registration fees have been doubled. The previous fee of INR 1,000/- has been increased to INR 2,000/-, the fee of INR. 5,000/- has been increased to INR 10,000/-, and the fee of INR 5,000/- + INR 5,000/- has been increased to INR 10,000/- + INR 10,000/-.

(To view the Amendment, please click [here](#))

## Tripura

### Third Party Certification/Audit Scheme

The Government of Tripura on February 20, 2025, issued a Third-Party Certification/ Audit Scheme.

The scheme is to promote compliance with labor laws while easing the regulatory business environment by ensuring transparency and accountability. The scheme is applicable to Medium Risk Industries/Establishments under the Ease of Doing Business (EoDB) framework.

Third-Party Auditor Firms- Eligible firms must be registered corporate bodies in India, possess a valid trade license, and have prior experience in labor regulatory compliance. They must also employ qualified Labor Law Auditors with at least 8 years of experience in labour law compliance, legal practice, or government service.

(To view the Notification, please click [here](#))

## Uttarakhand

### ▪ **Dearness Allowance Calculation for Engineering Industry Employees**

The Department of Labour, Government of Uttarakhand, vide notification dated February 21, 2025, has announced revised Dearness Allowance (VDA) rates for employees in the engineering industry, effective from February 1, 2025, to July 31, 2025. This notification mandates that:

- Engineering industries with 50 or more employees must provide VDA calculated on an average index of 1914 (base 426), resulting in INR 8,855/- per month, based on the All-India Consumer Price Index (2016 = 100).
- The revised VDA rates are as follows:
  - For establishments with 50-500 employees, the rates are:
    - Unskilled workers - INR 2,535/
    - Semi-skilled workers -INR 2,785/-
    - Skilled workers - INR 3,090/
  - For establishments with 500 or more employees, the rates are:
    - Unskilled workers - INR 2,660/-
    - Semi-skilled workers – INR 2,925/
    - Skilled workers- INR 3,190/-

(To view the Notification, please click [here](#))



## ABOUT US

UnComplycate is an end-to-end compliance and contract management solutions provider that integrates domain experience with IT-enabled implementation, monitoring and management protocols.

With more than thirty years' experience in helping clients discharge their compliance obligations, we have developed a repository of significant knowledge and practical experience in advising and assisting businesses on their regulatory compliance, litigation management, notice and contract management and other attendant requirements. We create bespoke products for clients that include, among other things, an audit of the functions of the company, offering technology-enabled platforms that provide solutions for effective control over the compliance and contract management functions. These services are not limited by geography and can be seamlessly extended to all operating sites of the client.

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