VERENDRA KALRA & CO LLP
CHARTERED ACCOUNTANTS

Communiqué

Corporate Law

June 2026

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The Companies (Registered Valuers And Valuation) Amendment Rules, 2026

The MCA has amended the Companies (Registered Valuers and Valuation) Rules effective from the date of its publication in the Official Gazette i.e., 01.06.2026. It changes the eligibility criteria for an organization to be recognized as a Registered Valuer Organisation. Earlier, the rules outlined who could become a Registered Valuer Organisation. This amendment completely replaces Clause (i) with strict new requirements.

To be recognized as a Registered Valuer Organisation, an entity must now meet all of the following criteria:

- It must be a **non-profit company registered either under Section 8 of the Companies Act, 2013 (or the older Section 25 of the Companies Act, 1956).**
- It must have a **minimum paid-up share capital of ₹25 Lakhs (2,500,000 INR).**
- Its only objective (sole object) must be to handle matters related to regulating valuers for specific asset classes (like land & building, plant & machinery, or financial assets). It cannot engage in other unrelated businesses.
- Its bye-laws must include the specific internal governance regulations already outlined in "Annexure-III" of the master rules.

Provided that a registered valuer organisation which does not have the specified minimum paid-up capital as on the date of the commencement of the Companies (Registered Valuers and Valuation) Amendment Rules, 2026 shall comply with this requirement on or before 31st March, 2028.

Relaxation Of Additional Fees And Extension Of Time For Filing Of DPT 3 (Return Of Deposits)

The Ministry of Corporate Affairs, vide General Circular No. 02/2026 dated 19th June 2026, has granted relaxation in the payment of additional fees for filing Form DPT-3 (Return of Deposits) for the financial year ended 31st March 2026. While the original due date was June 30, 2026, companies can now file the return up to July 31, 2026, without incurring any additional or late fees.

Extension Of Time Period For Validity Of Name Reservation And Resubmission Due To Fire Incident At MCA Data Centre

Ministry of Corporate Affairs vide issuing an update has extended the time for validity of name reservation and resubmission. The Ministry has updated its stakeholders that, in view of the capacity enhancement and restoration activities being undertaken at the Data Centre consequent to the fire incident of 05.06.2026, it has been decided to provide the following relief measures to mitigate any adverse impact on stakeholders:

- Extension of validity of approved name reservations in cases where the validity of the approved name reservation is expiring between 21.06.2026 and 30.06.2026, the validity of such SRNs shall be extended up to 10.07.2026. However, for the validity of an approved name reservation for Companies or LLPs (including applications filed through RUN, RUN-LLP and SPICe+ Part A) expired during the period from 05.06.2026 to 20.06.2026, stakeholders may seek extension of the validity period up to 10.07.2026 by raising a ticket with the MCA Helpdesk on or before 30.06.2026.
- Extension of validity of resubmissions of e-forms in cases where the last date for resubmission falls between 21.06.2026 and 30.06.2026, the validity of such SRNs shall be extended up to 10.07.2026. However, in respect of e-forms where the last date for resubmission fell between 05.06.2026 and 20.06.2026, stakeholders may seek extension of the resubmission validity period up to 10.07.2026 by raising a ticket with the MCA Helpdesk on or before 30.06.2026.

Order For Adjudication Of Penalty Under Section 454 Of The Companies Act, 2013 (‘The Act’) For Violation Of Section 450 Of The Companies Act, 2013

The Ministry of Corporate Affairs has issued this order dated 10/06/2026 bearing Order ID:PO/ADJ/06-2026/DL/02297

Ministry of Corporate Affairs vide its Gazette notification number S.O. 831(E) dated 24/03/2015 appointed undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 [herein after known as Act] read with **Companies (Adjudication of Penalties) Rules**, 2014 for adjudging penalties under the provisions of this Act.

In the **matter relating to CENTRICITY WEALTH TECH PRIVATE LIMITED** (CIN U72900DL2021PTC383952):

Nature of Default

A suo-moto adjudication application was filed via Form GNL-1 (SRN AB6048949 dated 25/08/2025) for defaults under Section 42 of the Companies Act, 2013.

- A Special Resolution was passed on 03.08.2022 for the issuance of 2,40,000 equity shares, and the offer letter (Form PAS-4) was circulated on the same day.
- Subscription money was received between 05.08.2022 and 02.09.2022.
- 2,39,200 shares were allotted on 03.09.2022, and the return of allotment was filed in Form PAS-3 (SRN F23832389) on 05.09.2022.

1. Incorrect Relevant Date Disclosure: The explanatory statement mentioned the relevant date as 01.08.2022 instead of 30.06.2022. → Violation of Rule 13(2)(d) of Companies (Share Capital and Debentures) Rules, 2014.
2. Incorrect Resolution Type in MGT-14: Filed on 18.08.2022 (SRN F22269989), with resolution type chosen as “Others” instead of “Private Placement.” → Violation of Rule 8(3) of Companies (Registration Offices and Fees) Rules, 2014.
3. Incomplete Attachments in PAS-3: Filed on 05.09.2022 (SRN F23832389) without attaching the valuation report and PAS-5. → Violation of Rule 8(3) of Companies (Registration Offices and Fees) Rules, 2014.

Consequences:

No Specific penalty provisions in Companies Act, therefore penalties will be imposed accordingly under Section 450 of the Companies Act, 2013.

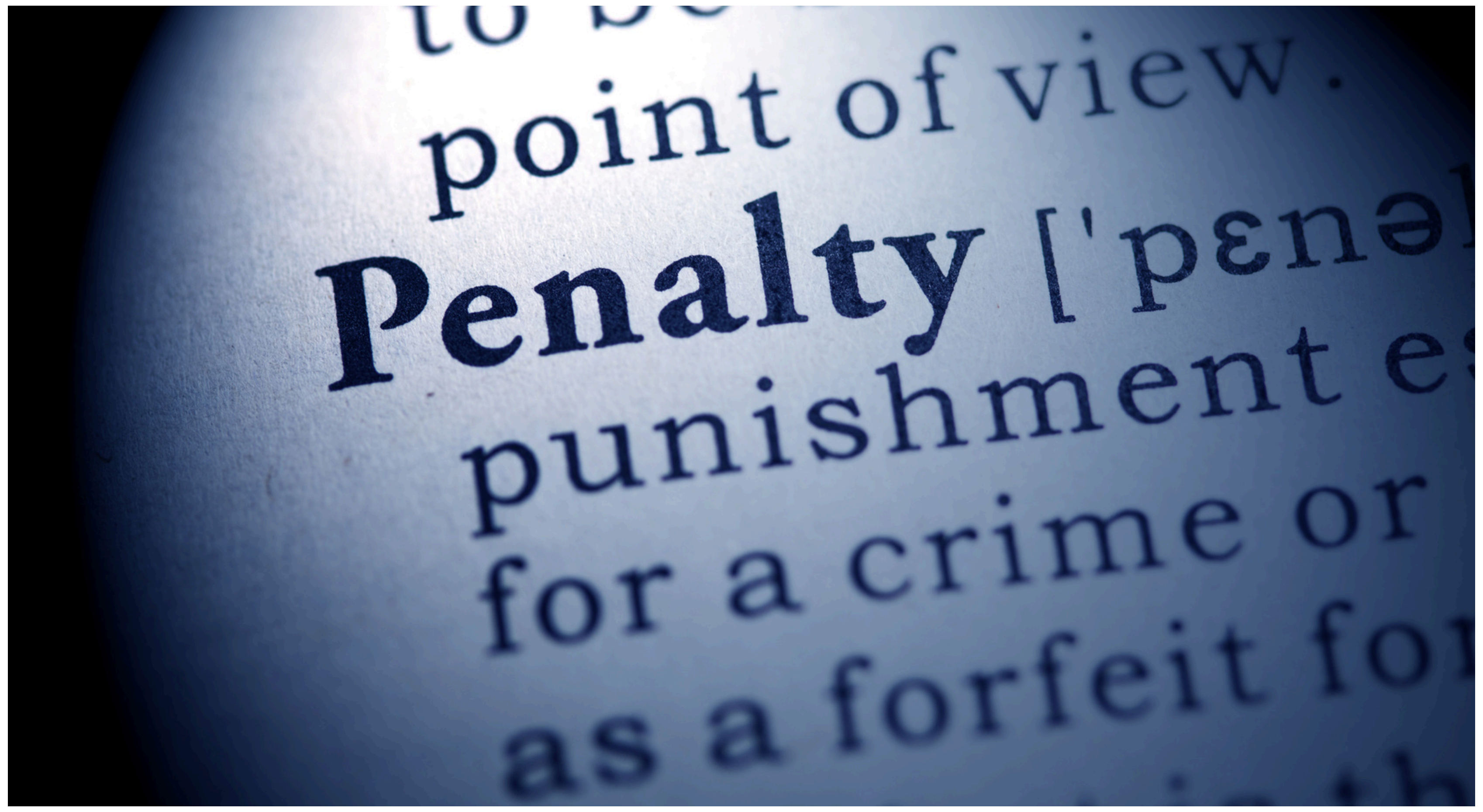
Proceedings, Findings & Penalty Imposition

The Hearing held on 26.05.2026 and the Company submitted required documents (Board/EGM minutes, PAS-4, PAS-5, valuation report) on 29.05.2026.

- Three distinct violations, each falling under Section 450 of Companies Act, 2013.
- Consolidated order to be issued with penalties for each violation.
- Company recognized as a Start-up registered with DPIIT, hence eligible for reduced penalty under Section 446B of the Act.

Final Directions:

- Penalty levied on company and officer-in-default under Section 450 r/w Section 446B for three violations.
- Company may rectify other non-compliances through compounding, adjudication, or other provisions of the Act.
- Company must disclose this adjudication order and reasons in its forthcoming Board’s Report.



SEBI Circular Related With Ease Of Doing Business – Relaxation In Certification Requirement For PAIA (Sales & Non-Core Services)

The SEBI has issued circular dated June 24 2026, to all the registered Investment Advisers, Investment Adviser Administration and supervisory Body (IAASB).

As per *SEBI's Investment Advisers Regulations, 2013*, all **Persons Associated with Investment Advice (PAIA)** must obtain certification from NISM, Earlier, PAIA had to clear two exams:

- NISM Series-X-A: Investment Adviser (Level 1)
- NISM Series-X-B: Investment Adviser (Level 2)

New Relaxation for Sales/Non-Core Staff

Based on industry feedback, SEBI has introduced a lighter certification for PAIA who only handle sales, relationship management, or other non-core services.

These staff interact with clients but do not provide investment advice. Such PAIA must now clear NISM Series-XXV-B: Persons Associated with Investment Advice (Sales & Other Non-Core Services).

For Advisers Giving Actual Advice

- PAIA who are directly involved in investment advicemust still clear Series-X-A and Series-X-B exams.

If a PAIA has already cleared Series-X-A and Series-X-B, they don't need to take the new Series-XXV-B immediately.

They will only need to take it once their current certification expires.

These provisions are applicable immediately (from June 24, 2026).

The Investment Adviser Administration and Supervisory Body, is advised to Update its bye-laws and rules to reflect this change and inform all registered Investment Advisers. Publish the circular on its website.

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