

CMA FINAL
**P13 - CORPORATE &
ECONOMIC LAWS**
AMENDMENTS
Sheet

With Reference to
Concept Book

Applicable for
JUNE 2025

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Module No.	Module/Unit Name	Amendments	What to Rely on Mainly ?
1	1. The Companies Act, 2013		
1	a) Company Formation and Conversion	YES	Amendments + Capsule + Q&A
2	b) Dividends	YES	Amendments + Capsule + Q&A
3	c) Accounts of Companies	YES	Amendments + Capsule + Q&A
4	d) Audit & Auditors	YES	Amendments + Capsule + Q&A
5	e) Board of Directors	YES	Amendments + Capsule + Q&A
6	f) Board Meetings and Procedures	YES	Amendments + Capsule + Q&A
7	g) Key Managerial Personnel	YES	Amendments + Capsule + Q&A
8	h) Investment and Loans	YES	Amendments + Capsule + Q&A
9	i) Inspection, Inquiry and Investigation	NO	Capsule + Q&A
10	j) Compromises, Arrangements and Amalgamations	NO	Capsule + Q&A
11	k) Prevention of Oppression and Mismanagement	NO	Capsule + Q&A
Module No.	Module/Unit Name	Amendments	What to Rely on Mainly ?
2	Insolvency and Bankruptcy Code, 2016	YES	Amendments + Capsule + Q&A
3	Corporate Governance, Social Responsibility and Sustainability	NO	Concept + Q&A
4	SEBI Regulations	YES	Amendments + Capsule + Q&A
5	The Competition Act, 2002	YES	Amendments + Capsule + Q&A
6	Foreign Exchange Management Act, 1999	NO	Capsule + Q&A
7	Laws & Regulations related to Banking Sector	YES	Amendments + Concept + Q&A
8	Laws & Regulations related to Insurance Sector	NO	Concept + Q&A
9	Specific legal provisions related to MSME Sector	NO	Capsule + Q&A
10	Laws & Regulations related to Cyber Security & Data Privacy	YES	Amendments + Capsule + Q&A
11	Laws & Regulations related to Anti-Money Laundering	YES	Amendments + Capsule + Q&A



Module/Unit	Page No. in Concept Book	Amendment
M1/U1	4	Concept No. 4.3 Under "Features of OPC" - i) and resident in India - whether resident in India or otherwise ii) and resident in India - whether resident in India or otherwise
M1/U1	5	Concept No. 4.3 Section 2(85) - a) Prescribed - ₹ 4 crores b) Prescribed - ₹ 40 crores
M1/U1	6	Concept No. 4.3 Under Section 2(87) - Prescribed layers = 2
M1/U1	8	Concept No. 5.1 - Tribunal - Central Government Concept No. 5.3 - Tribunal - Central Government
M1/U1	12	Concept No. 7.5 OPC cannot convert voluntarily into any kind of company unless 2 years have expired from the date of incorporation, except where the paid-up share capital is increased beyond ₹ 50 lakh or its average annual turnover exceeds ₹ 2 crore. If OPC or any officer of such company contravenes the provisions, they shall be punishable with fine which may extend to ₹ 10,000 and with a further fine which may extend to ₹ 1,000 for every day after the first during which such contravention continues.
M1/U1	13	Concept No. 7.10 From the 15th day of its incorporation - within 30 days of its incorporation.
M1/U2	28	Section 124(5) - 90 days - 30 days

M1/U3	32	Concept No. 2 - Under "Electronic form of books of accounts" f) Periodic basis - [daily basis]
M1/U3	32	Concept No. 2 - Under "The company shall intimate to the Registrar on an annual basis at the time of filing of financial statement:" ADD - f) where the service provider is located outside India, the name and address of the person in control of the books of account and other books and papers in India.
M1/U3	36	Concept No. 5.2 a) The extract of the annual return as provided under Section 92 in Form MGT-9; to be placed in website and web address to be mentioned in Board Report. - the web address, if any, where annual return referred to in section 92 has been placed.
M1/U3	38	Concept No. 6 Under section 135(1), During any financial year - during the immediately preceding financial year.
M1/U3	41	Concept No. 8.3 a) ₹ 1000 for everyday - ₹ 100 for everyday b) ₹ 1000 for everyday - ₹ 100 for everyday
M1/U4	47	Concept No. 3.2 i) any person whose subsidiary or associate company or any other form of entity, is engaged as on the date of appointment in consulting and specialized services as provided in Section 144. - a person who, directly or indirectly, renders any service referred to in section 144 to the company or its holding company or its subsidiary company



M1/U5	71	<p>Concept No. 13 Such director shall [may] also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar within 30 days from the date of resignation in Form DIR-11.</p>
M1/U6	73	<p>Concept No.2.1 Independent directors shall meet at least once in a calendar [financial] year.</p>
M1/U6	74	<p>Concept No.2.2 The Central Government may by restrict matters which shall not be dealt with in a meeting through video conferencing and other audio-visual means. Matters not to be dealt with in a meeting through video conferencing or other audio-visual means:- a) the approval of annual financial statements. b) the approval of the Board's report c) the approval of the prospectus d) the Audit Committee Meetings for consideration of financial statement including consolidated financial statement and e) the approval of the matter relating to amalgamation, merger, acquisition, takeover, etc</p>
M1/U6	81 & 82	<p>Concept 10 - section 188 - Please follow the capsule.</p>
M1/U7		<p>Concept 1 - NO CHANGE Concept 2 - Section 196 - Please follow the capsule. Concept 3 - NO CHANGE [Except - 3.7 - b) - i) ₹ 1.20 cr - ₹ 1.02 cr] Concept 4 & 5 - NO CHANGE Concept 6 - Page 90 - first sentence - a company other than a company covered above, which has a paid-up share capital of ₹ 5 crores or more shall have a whole-time company secretary. - [Every private company, which has a paid-up share capital of ₹ 10 crores or more shall have a whole-time company secretary]</p>

M1/U8	96	<p>Concept No. 5 Under section 73(2) c) Deposits maturing during the [following] financial year. Under Rule 3 b) Aggregate of paid-up share capital, free reserves and [securities premium].</p>
M2	122	<p>Concept No. 5 Minimum default prescribed = ₹ 1 lakh [₹ 1 crore]</p>
M2	122	<p>Concept No. 5 - Persons not entitled to initiate CIRP [a) A corporate debtor undergoing a corporate insolvency resolution process or a pre-packaged insolvency resolution process; or b) A financial creditor or an operational creditor of a corporate debtor undergoing a pre-packaged insolvency resolution process; or c) A corporate debtor having completed corporate insolvency resolution process 12 months preceding the date of making of the application; or d) A Corporate Debtor in respect of whom a resolution plan has been approved under Chapter III-A, 12 months preceding the date of making of the application; or e) A corporate debtor or a financial creditor who has violated any of the terms of resolution plan which was approved 12 months before the date of making of an application; f) A corporate debtor in respect of whom a liquidation order has been made] *corporate debtor includes a corporate applicant</p>
M2	122	<p>Concept No. 5 Under "Process of Initiation by Financial Creditor" c) Criteria - is only applicable if • Financial debt is in the form of securities or deposits • Financial creditors are allottees under a real estate project.</p>



M4	145	<p>Concept No.1 Under "Eligibility of issuer" h) directors is a wilful defaulter [or fraudulent borrower] j) Refunded within 15 days [4 days] of issue closure.</p>
M4	146	<p>Concept No. 3 b) Pre-tax Operating profit - average operating profit is at least ₹ 15 crores in the 3 preceding financial years. [3 most profitable years out of the preceding 5 years-]</p>
M4	146	<p>Concept No. 3 Under "Other Conditions" d) [If issue size is more than ₹ 100 cr, a Bank/PFI [Credit Rating Agency] shall monitor and report on quarterly basis till 95% [100%] of the proceeds of the issue have been utilised</p>
M4	147	<p>Concept No. 6 Lock-in Period -</p> <ul style="list-style-type: none"> • minimum promoters' contribution shall be locked-in for a period of 3 years [18 months] from the date of allotment in the initial public offer. • excess of minimum promoters' contribution shall be locked-in for a period of 1 year [6 months] from the date of allotment in the initial public offer
M4	147	<p>Concept No. 6 Issue made other than through book building process - Minimum 30% [50%] to retail individual investors.</p>
M4	149	<p>Concept No. 7 Trading Plans - b) 6 months - [120 calendar days]</p>

M5	154	<p>Concept No. 4 Under " Some other type of agreements" i) Exclusive Supply [Dealing] Agreement.</p>
M5	155	<p>Concept No. 6 b) Thresholds for Combination:</p> <p>i) Individual (or):</p> <ul style="list-style-type: none"> • Combined assets in India: should be more than ₹ 2,500 crores. (or) • Combined turnover in India: should be more than ₹ 7,500 crores. • Combined assets (global): should be more than US \$ 1.25 billion (with at least ₹ 1,250 crores in India) (or) • Combined turnover (global): should be more than US\$ 3.75 billion (with at least ₹ 3,750 crores in India). <p>ii) Group:</p> <ul style="list-style-type: none"> • Combined assets in India: should be more than ₹ 10,000 crores (or) • Combined turnover in India: should be more than ₹ 30,000 crores. • Combined assets (global): should be more than US \$ 5 billion (with at least ₹ 1,250 crores in India) (or) • Combined turnover (global): should be more than US \$ 15 billion (with at least ₹ 3,750 crores in India).
M5	155	<p>Concept No. 6 - Under "Regulation of Combinations" c) With 30 days - [after the following or before consummation of combination] d) 210 days - [150 days] File details with commission within 7 days of acquisition. Under Penalties False statements - not less than ₹ 50 lakhs but up to ₹ 1 crore [₹ 5 crores].</p>
M5	156	<p>Concept No. 7 - Under "Factors for Determining Adverse Effect of the combination" c) Level of market combination [concentration] Under "Commission meeting" - with the Chairperson having a casting vote in case of a tie.</p>
M5	156	<p>Concept No. 8 e) 30 days - [15 days] g) 15 working days - [10 days] h) 15 days - [10 days] and The Commission makes a final decision within 45 working days after receiving all the required information. [After receipt of all information, the Commission shall proceed to deal with the case in accordance with the provisions contained in section 29A or section 31, as the case may be]</p>

M5	156 & 157	<p>Concept No. 9</p> <p>Heading - Orders of the commission on Certain Combinations</p> <p>e) & f) Completely omitted. [Not be considered]</p> <p>g) 210 days - 150 days . The time taken for amendment considerations (60 days) is excluded from the 210 day period.</p>
M5	160	<p>Concept No. 15</p> <p>d) such person shall be punishable with fine which may extend to ₹ 1 crore as may be determined by the Commission - such person shall be liable to a penalty which shall not be less than ₹ 50 lakhs but which may extend to ₹ 5 crores, as may be determined by the Commission</p>
M5	161	<p>Concept No. 16</p> <p>Contravening an Appellate Tribunal order without reasonable grounds may result in penalties of up to ₹ 1 crore, imprisonment for up to 3 years, or both. [he shall be liable for contempt proceeding under section 53U]</p>
M7	183	<p>Concept No. 7.2</p> <p>3% - 4%</p>
M7	189	<p>Concept No. 17</p> <p>Required to have a minimum owned funds of at least ₹ 2 crore. [₹ 300 crore] to commence the business of securitisation or asset reconstruction.</p>
M10	208	<p>Section 72A provides for the punishment [Penalty] for disclosure of information in breach of lawful contract and any person may be punished with imprisonment for a term not exceeding three years (or) with a fine not exceeding five lakh rupees (or) with both ["liable to penalty which may extend to ₹ 25 lakhs "] in case disclosure of information is made in breach of lawful contract.</p>

M11	215	<p>Concept No. 8</p> <p>Every reporting entity shall maintain record of all transactions, including record of-</p> <ol style="list-style-type: none"> Cash transaction of more than ₹10 lakhs; All series of integrated transaction below ₹10 lakhs per month; All transaction of receipt of ₹10 lakhs and more on its equivalent foreign currency; All transactions with counterfeit currency; Any suspicious transaction made in cash or otherwise including transactions involving transfer of immovable property. <p>Every reporting entity shall maintain the record of all transactions including, the record of</p> <ol style="list-style-type: none"> all cash transactions of the value of more than ₹10 lakhs or its equivalent in foreign currency; all series of cash transactions integrally connected to each other which have been individually valued below ₹10 lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month and the monthly aggregate exceeds an amount of ₹10 lakhs or its equivalent in foreign currency; all transactions involving receipts by non-profit organisations of value more than ₹10 lakhs , or its equivalent in foreign currency; all cash transactions where forged or counterfeit currency notes or bank notes have been used as genuine or where any forgery of a valuable security or a document has taken place facilitating the transactions; all suspicious transactions whether or not made in cash and by way as may be prescribed. all cross-border wire transfers of the value of more than ₹ 5 lakhs or its equivalent in foreign currency where either the origin or destination of fund is in India; all purchase and sale by any person of immovable property valued at ₹ 50 lakhs or more that is registered by the reporting entity, as the case may be
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