

SEBI'S PLETHORA OF PROPOSALS

Annual Secretarial Compliance Report (ASCR)

- Format of ASCR made extensive and prescriptive.
- **ASCR to form part of Annual Report** [insertion of clause (g) in Reg 34(2)]
- Regulation 48: Compliance with applicable Accounting Standards **and Secretarial Standards**
- **Schedule III Part A Para A** (deemed material events) to specifically include change/resignation of Stat/Sec Auditors intimation to SE(s) in terms of Reg 30.
- **CG Report [Para C] of Annual Report [Schedule V] to include:**
 - total fees paid by LE and subsidiaries to Sec auditors and its network firms/entities (consolidated)
 - instances and reasons for removal/ resignation of Stat/Sec Auditors before end of tenure
- **Following certification requirements proposed to be relaxed for entities whose ASCR forms part of AR:**
 - Sch V Para E: Compliance with CG norms (presently required to be annexed to director's report).
 - Sch V Para C(10(i)): Non disqualification of directors from appointment or continuing as by SEBI/MCA/etc.
 - Reg 13 of SBEBS: Compliance with SBEBS Regulations for scheme(s) implemented, placed at every AGM.
 - General Employee Benefit Scheme: Compliance with Reg 26(2) of SBEBS w.r.t shares not exceeding 10% of BV/FV/MV of total assets of GEBS.
 - Retirement Benefit Scheme: Compliance with Reg 27(3) of SBEBS w.r.t shares not exceeding 10% of BV/FV/MV of total assets of RBS.

Approval of AC of LE for RPTs of subsidiary (LE not a party)

Current	>10% of annual standalone T/o of subsidiary
Proposed	For subsidiary: <ul style="list-style-type: none">● of Main Board listed entity Lower of 1,000 cr or 10% of annual standalone T/o.● of SME Listed entity: Lower of Rs. 50 crore or 10% of annual standalone T/o.● without financial track record: T/o to be replaced with networth (PCA certified atleast 3 months before seeking approval)

RP of subsidiary to be identified as per Reg 2(1)(zb) of Listing Regulations

Miscellaneous

- AC to consider qualifications and years of experience of statutory auditors.
- Minimum information to be disclosed before Board and Shareholders prescribed for Stat/Sec Auditors

Management Statement & Auditor's Report on Digital Assurance

- Format to cover details pertaining to external resource information source relied upon for e.g., GST Portal, EDPMS/IDPMS report, TRACES Portal, Income tax e-portal, EPFO Portal etc
- To be submitted to SE(s) within 31st July, 2025 for FY 2024-25
- By top 100 Listed entities
- In line with ICAI's [Technical Guide on Digital Assurance](#)

Automated Trading Window Closure for Immediate Relatives of DPs

[SEBI's Master Circular on Surveillance of Securities Market](#)'s applicability to be extended to **immediate relatives of DPs** for restricting trading by freezing of PAN.

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