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THE PROFESSIONAL BUZZ

INSIDE THIS ISSUE

OVERVIEW

The Professional Buzz- August 2026 highlights key regulatory, legal and professional developments, including the evolving role of Chartered Accountants, technology- driven practice, startup valuation, SEBI's Closing Auction Session and important compliance updates.

Voice & Profession
Leadership thoughts, articleship experiences, and professional values

Insights & Intellect
Financial Perspectives

Regulatory & Compliance
GST, Tax, MCA, SEBI, FEMA updates and compliance calendar

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About Us

Editor- CA Rakesh Tayal
Editorial Team- Sheetal Agarwal, Kartik Khorwal, Adarsh, Ashmit Goel & Rashi Tayal

Editorial Perspective

August reflects a profession in transition. For Chartered Accountants, technical knowledge, accuracy and compliance remain essential, but the role is steadily expanding from reporting numbers to interpreting them, exercising judgement and supporting better business decisions. This edition of The Professional Buzz captures that shift clearly through its focus on the changing role of the CA and the growing importance of technology-enabled professional capability.

The regulatory landscape continues to evolve at an equally rapid pace. This month's issue covers important developments across SEBI, RBI, Income Tax and GST, including simplified securities transmission, mutual fund-related changes, monetary policy developments, enhanced e-filing utilities and stronger technology-driven scrutiny in GST administration.

A key highlight of this edition is the growing emphasis on technology, data and analytical capability. Tools such as Advanced Excel, Power Query, SQL, KNIME, Power BI and AI are no longer merely productivity aids; they are becoming an integral part of how finance professionals analyse information, automate routine work and create value. At the same time, technology cannot replace professional judgement, integrity or accountability.

Startup valuation must now go beyond headline numbers, combining traditional methods with unit economics, governance, profitability and sound judgement.

SEBI's Closing Auction Session for F&O-eligible stocks aims to improve price discovery, transparency and market efficiency, reflecting the continued evolution of India's financial markets.

We also share highlights from the IBBI–ICAI RVO valuation and IBC workshop and our internal knowledge sessions, reinforcing the importance of continuous professional learning.

As always, The Professional Buzz remains committed to sharing practical developments, perspectives and learning that help our readers remain informed, adaptable and future-ready.

- CA Rakesh Tayal

The Future-Ready Chartered Accountant: Beyond Accounting, Powered by Technology

"The best way to predict the future is to create it."
- Peter Drucker

Vidhi Mittal
Former Article Assistant | PRANV and Associates

There is a well-known story about three people laying bricks. When asked what they were doing, the first replied, 'I am laying bricks.' The second said, 'I am building a wall.' The third smiled and answered, 'I am building a cathedral.' The work was identical, but the vision was different.

The journey of a Chartered Accountant is similar. We prepare financial statements, conduct audits, advise clients, and ensure compliance. Yet our real purpose is much larger- to build trust, enable decisions, and create sustainable value.

योगः कर्मसु कौशलम् (Bhagavad Gita 2.50)

Excellence in action is true yoga. This timeless message perfectly defines the modern Chartered Accountant. Today, excellence is no longer measured only by technical accuracy, but also by the ability to adapt, innovate, and create value through technology.

The Profession is Evolving

A decade ago, businesses primarily sought Chartered Accountants for taxation, audits, and financial reporting. Today, they expect strategic advisors who understand business, technology, sustainability, risk, and data. The profession is moving from reporting history to shaping the future.

Technology: Friend, Not Foe

Artificial Intelligence is transforming finance, but it is replacing repetitive work- not professional judgement. Software can reconcile data, but it cannot replace ethics, scepticism, empathy, or strategic thinking. The future belongs to professionals who know how to use technology effectively.

The Digital Toolkit: Every Chartered Accountant's New Competitive Advantage

There was a time when proficiency in accounting standards and tax laws alone distinguished a Chartered Accountant. Today, that distinction increasingly comes from the ability to combine technical expertise with digital intelligence.

As Charles Darwin aptly observed, **'It is not the strongest of the species that survives, nor the most intelligent, but the one most responsive to change.'**

Imagine receiving a client dataset containing 10 lakh transactions. One professional manually filters and reconciles data for days. Another imports it into Power Query, transforms it within minutes, analyses it using Advanced Excel, retrieves information through SQL, automates repetitive workflows using KNIME, and presents insights with Power BI dashboards. Both are Chartered Accountants. The difference lies in productivity, efficiency, and value creation.

Today's finance professionals should therefore master Advanced Excel, Power Query, SQL, KNIME, Power BI, and AI tools. These are no longer optional skills- they are professional skills. They enable automation, data analytics, fraud detection, visualization, financial modelling, and informed decision-making.

Learning these tools is not about replacing accounting knowledge- it is about amplifying it. Every Excel shortcut mastered, every SQL query written, every KNIME workflow automated, and every dashboard created compounds throughout one's career.

ICAI's Advanced ICITSS reflects this transformation by introducing future Chartered Accountants to analytics, automation, business intelligence, emerging technologies, and digital thinking. It is a reminder that learning does not end with qualification.

As Alvin Toffler wisely said, **'The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn.'**

Beyond Compliance

Modern Chartered Accountants are expected to be strategic advisors, data analysts, ESG professionals, risk managers, and business partners. They no longer merely report what happened; they help determine what should happen next.

Integrity: The Timeless Advantage

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन (Bhagavad Gita 2.47) reminds us to focus on righteous action. Technology can calculate, but only professionals can exercise ethical judgement. Integrity remains the profession's greatest competitive advantage.

Learning Never Stops

Qualification is only the beginning. Continuous learning in technology, finance, valuation, sustainability, cybersecurity, and analytics ensures long-term relevance. As James Clear says, **'Every action you take is a vote for the person you wish to become.'**

Conclusion

Technology can process numbers and spot patterns, but only a Chartered Accountant can add **judgement, integrity and insight**. The profession is changing. **Are we ready to change with it?**

Changing Role Of A Chartered Accountant

The Chartered Accountant of tomorrow will not be valued merely for getting the numbers right, but for turning those numbers into judgement, insight, and trusted business decisions.

Ashmit Goel
Article Assistant | PRANV and Associates

Ten years ago, a good Chartered Accountant was known for accuracy, clean books, correct filings, audits closed on time. Today, that is just the starting point. Software now handles much of the routine work. What clients truly value has shifted towards something software cannot offer i.e. judgement, advice, and trust. This article looks at what this shift means for CAs today, and why it is a good thing for the profession.

A Day That Looks Different Now

Picture a CA sitting down to reconcile a client's accounts five years ago. Hours would go into matching entries, checking totals, and hunting for errors line by line. Today, much of that work is done in minutes by software. The CA's day now starts where the old one used to end, not checking if the numbers are right, but figuring out what they are trying to say.

Take a simple example. A restaurant chain notices its costs have jumped 15% this quarter. The software can spot the jump instantly. It cannot tell you whether this is because of rising rent, a new supplier, wastage in the kitchen, or theft. Finding that answer, and telling the client what to do about it, is still a human job.

This change is not something to worry about. It simply means the job has moved up a level. A CA today spends less time proving the numbers are correct and more time explaining what they mean for the business. That is a more interesting job, not a smaller one.

What Clients Actually Ask For

Talk to any business owner today, and their questions have changed. They are not asking, "Is my tax return filed?" They are asking, "Should I take this loan?" or "Can I afford to hire five more people this year?" These are judgement calls, not calculations.

This is where a good CA earns their reputation. Numbers can be pulled from a screen by anyone. Knowing what those numbers mean for a real decision that still takes years of training and experience. A client trusts their CA not because they can add up a balance sheet, but because they can be honest about what it shows, even when the news is not good.

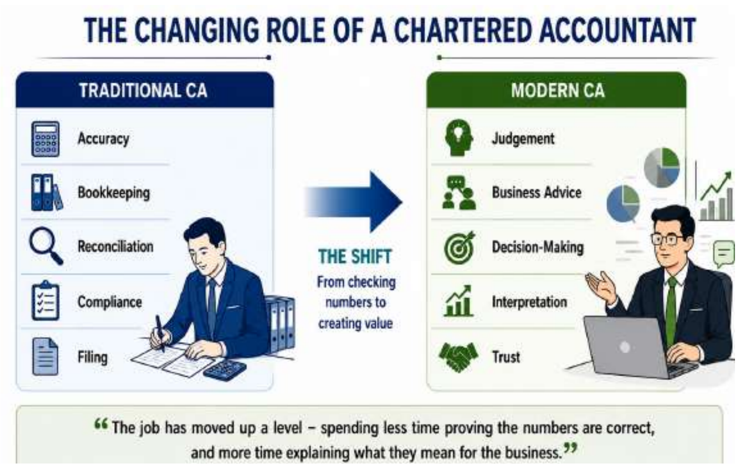
Why Trust Still Wins

There is one thing no software update will ever offer: accountability. When a CA signs off on an audit, that signature means something. It tells banks, investors, and regulators that someone independent and qualified has checked the work and stands behind it. Consider a startup applying for a large loan, the bank does not just look at the numbers on the page. It looks at who has verified them.

As financial matters get more complex, this kind of trust becomes rarer, and more valuable. This is really the heart of the profession. Tools will keep changing. What stays constant is a client's need for someone reliable to turn to when the stakes are high.

Conclusion

Five years ago, a CA's value was measured in accuracy. Today, it's measured in judgment. The compliance work still matters, but it's no longer the differentiator, machines handle that better than we ever could. What clients actually pay for now is someone who can sit across the table, read between the numbers, and tell them what to do next. The desk has changed. The role has moved from record-keeper to decision-maker.



Beyond the Closing Bell- Understanding SEBI's New Closing Auction Session (CAS) for F&O-Eligible Stocks

Charu Garg
Pranv and Associates

India's capital markets entered a new phase on 3 August 2026 with the launch of the Closing Auction Session (CAS) by the Securities and Exchange Board of India (SEBI). Though it may look like a minor change in market timings, it is one of the most significant market-structure reforms in recent years- designed to improve price discovery, transparency, and investor confidence.
The reform applies only to stocks that have active Futures & Options (F&O) contracts; for these stocks, the official closing price will no longer rely solely on the volume-weighted average price (VWAP). Instead, it will be discovered through a transparent auction that aggregates buy and sell orders into a single equilibrium price, bringing India in line with global exchanges such as the NYSE and the London Stock Exchange.

Scope: CAS applies only to stocks with active F&O contracts. Non-F&O stocks are unaffected and continue with the existing VWAP-based closing price method.

Why the Closing Price Matters (for F&O-Eligible Stocks)

The closing price is far more than the last number on the screen- it anchors much of the financial ecosystem. For F&O-eligible stocks specifically, the CAS-derived closing price now feeds into:

- Settlement of Futures & Options (F&O) contracts on these stocks
- Index calculation (Nifty, Sensex, etc.), for the F&O-eligible constituent stocks within those indices
- Mutual fund NAV computation and ETF valuation, for the portion of holdings in F&O-eligible stocks
- Institutional portfolio valuation, benchmark performance measurement, risk management, and regulatory reporting relating to F&O-eligible stocks

From VWAP to Auction: What Has Changed for F&O Stocks

Earlier, the closing price for F&O-eligible stocks was based on the VWAP of trades in the last 30 minutes of trading. While generally representative, this method left room for large or concentrated trades near the close to sway the final price.

Beginning 3 August 2026, SEBI has introduced CAS specifically for stocks with active F&O contracts, rolled out in a phased manner; all non-F&O stocks are unaffected and continue with the existing VWAP method. For F&O-eligible stocks, exchanges now collect buy and sell orders during a dedicated auction window and determine the equilibrium price- the price at which the maximum quantity of shares can be matched- producing a closing price that better reflects overall market consensus.

The New Market Timeline

Segment	Market Timing
Non-F&O Cash Market	9:15 AM- 3:30 PM (No Change)
F&O Cash Stocks	Continuous Trading till 3:15 PM
Closing Auction Session	3:15 PM- 3:35 PM
Equiy Derivatives	Trading extended till 3:40 PM
Post Close Session	3:50 PM- 4:00 PM

The Indian market no longer has a single closing time- different segments now conclude at different points to accommodate the auction and give derivatives traders time to react.

How the Closing Auction works

Time Window	What Happens?
3:15 PM- 3:20 PM	Transition from continuous trading to CAS; reference price set
3:20 PM- 3:25 PM	Market and limit orders may be entered
3:25 PM- 3:30 PM	Only limit orders accepted; market orders locked; window closes randomly
3:30 PM- 3:35 PM	Orders matched; Equilibrium price becomes the official closing price

If no equilibrium price is discovered, the reference price set at the start of the auction is used instead.

Why SEBI Introduced CAS

• **Improved price discovery:** the closing price now reflects aggregated demand and supply rather than a fixed trading window.

• **Reduced scope for manipulation:** a single auction makes it harder to influence the closing price through isolated trades.

• **Better liquidity at market close:** institutional investors can execute large orders more efficiently near the close.

• **Greater transparency:** a structured process enhances fairness and confidence in the closing price.

• **Global alignment:** India now follows the auction-based approach already used by many developed markets.

Impact on Market Participants

• **Retail investors who trade F&O stocks:** the new auction rules apply directly to you- market orders only till 3:25 PM, limit orders only after that, no cancellations in the final minutes, and the closing price for these stocks is now auction-determined instead of VWAP-based.

• **Retail investors who don't trade F&O stocks:** nothing changes for you- trading continues as usual, and the closing price is still calculated the same VWAP-based way as before.

• **Retail investors via mutual funds / ETFs:** even without trading directly, your fund's NAV may become marginally more accurate wherever it holds F&O-eligible stocks, since those closing prices are now auction-derived.

• **Institutional investors:** can execute large F&O-stock orders more efficiently during the dedicated auction window, reducing market impact versus spreading trades through the day.

- **Brokers:** need to update trading systems, risk controls, and auto square-off processes for the new multi-stage timeline; Zerodha CEO Nithin Kamath has flagged the added operational complexity of segments closing at different times.

A Step Towards Stronger Market Infrastructure

Not every market reform introduces a new product- sometimes strengthening the mechanism behind a single price does more for market credibility. CAS enhances price discovery, supports institutional participation, strengthens benchmark reliability, and reinforces investor confidence, reflecting SEBI's continued push toward a transparent, efficient, and globally competitive securities market.

Final Thoughts

CAS changes only the last few minutes of the trading day, but its implications reach far beyond the closing bell. By replacing VWAP with an auction-driven equilibrium price for eligible F&O stocks, SEBI has taken a meaningful step toward improving market quality and curbing manipulation- benefiting investors, fund managers, traders, brokers, and the broader financial ecosystem. As participants adapt, CAS is set to become another milestone in the evolution of India's capital markets.

A New Way of Viewing Startup Valuation in 2026

Aryan Priyadarshi
Pranv and Associates

Abstract

Startup valuation in 2026 is less about attaching a fashionable multiple to revenue and more about judging the quality, durability and governability of future cash flows. Traditional methods such as discounted cash flow, market multiples and asset value remain useful, but they are no longer sufficient alone, especially for AI-led and data-driven businesses. Finance professionals now need a broader lens: unit economics, cash burn, data quality, governance, regulatory compliance, and the path to profitability. This article explains a practical way to test a valuation before accepting a headline number.

Main Body

A startup valuation is often presented as one number, but it should be viewed as a conclusion supported by evidence. In 2026, the better question is not only "What is the company worth?" but "What assumptions must prove true for this value to be reasonable?" Startups operate with incomplete histories, fast-changing markets and changing business models. A valuation therefore needs both financial analysis and business judgment.

Why Traditional Methods Need Support

Discounted cash flow is logical because value ultimately comes from cash flows. However, early-stage startups may not have stable revenue, reliable margins or predictable working capital. Comparable company multiples are easy to understand, but they can mislead when similar-revenue companies have different retention, burn rates, technology risk or founder dependence. Net asset value helps for asset-heavy businesses, but rarely captures network effects, software capability, intellectual property, data advantage or customer trust. The new approach is to use these methods together, then stress-test the assumptions.

AI Startups: More Than Hype

AI startups require special attention. Revenue growth may look impressive, but the cost of computing, model training, cloud infrastructure, human review and data licensing can be heavy. A finance professional should ask whether the AI product creates a defensible advantage or simply wraps a third-party model that competitors can copy. Data ownership, consent, privacy, intellectual property risk and model reliability are now valuation drivers. If an AI company cannot explain its data sources, error controls and gross margin path, a high multiple may be more hope than value.

Profitability Versus Growth

The funding environment has pushed investors to look beyond "growth at any cost". Growth is still valuable, but only when it improves the economic engine of the business. A startup with slower growth, strong retention and improving contribution margin may deserve a better risk-adjusted valuation than a company that doubles revenue while losing money on every transaction. Unit economics are therefore central: customer acquisition cost, lifetime value, payback period, churn and gross margin should be tested before applying any multiple.

Cash Burn and Runway

Cash burn is not automatically bad. It is acceptable when it buys measurable learning, market share or product capability. It becomes dangerous when management cannot connect spending to milestones. Investors should compare monthly burn with cash balance, revenue growth, margin improvement and the next funding requirement. A startup needing a fresh round within six months has a different risk profile from one with an eighteen-month runway. Downside valuation should consider a delayed or lower-priced next round.

Governance, Data Quality and Regulation

Governance is now part of value, not a separate compliance item. Clean capitalization tables, approved ESOPs, relatedparty transparency, tax positions, board minutes and statutory filings reduce uncertainty. Poor records increase discount rates because they create diligence risk. In India, valuation also sits within regulatory contexts. Under the Companies Act framework, registered valuers and valuation reports matter for several corporate actions. The MCA's Registered Valuers amendments in 2026 show continuing professionalization of valuation practice. Under SEBI's AIF framework, portfolio valuation, independent valuation and NAV reporting have become more structured. Under IBC, fair value and liquidation value are critical in resolution and liquidation. A fundraising valuation should therefore be capable of surviving professional, tax, investor and regulatory review where applicable.

Recent Trends in 2026

The visible trends are stronger scrutiny of AI valuations, more attention to sustainable margins, selective funding for later-stage companies, and greater use of secondary transactions to provide liquidity without forcing an IPO. Investors are also asking for cohort-level data rather than broad averages. A blended retention rate may hide weak loyalty among newer customers. Headline revenue may hide discounts, implementation fees or channel incentives. Better valuation work now separates recurring revenue from non-recurring revenue and quality growth from temporary growth.

Common Red Flags

- Revenue concentrated in a few customers without long-term contracts.
- High growth supported mainly by discounts, free credits or aggressive marketing.
- Weak gross margin after including technology, support and delivery costs.
- Unclear ownership of intellectual property, data or core technology.
- Founder dependence without a second line of leadership.
- Frequent changes in metrics, definitions or revenue recognition practices.
- A valuation based only on a peer multiple without scenario analysis.

Practical Checklist for Founders and Investors

- Build a base case, upside case and downside case instead of relying on one forecast.
- Reconcile valuation with runway, funding need and dilution impact.
- Track unit economics by product, geography, channel and customer cohort.
- Document assumptions for pricing, churn, margins, hiring and capital expenditure.
- Check statutory approvals, tax positions, ESOP records and cap table accuracy.
- For AI businesses, review data rights, model dependency, computing cost and controls.
- Ask whether the valuation can be explained in plain language to a board, investor, banker or regulator.

Future Outlook

Startup valuation is likely to become more evidence-based and less narrative-driven. Imagination will not disappear; startups are valuable because they can create future markets. But in 2026, the market is rewarding imagination supported by disciplined execution. The best valuation reports will combine financial models, market evidence, operational metrics and governance review, while being transparent about uncertainty.

Conclusion

A new way of viewing startup valuation is to treat value as a range supported by facts, assumptions and risk controls. Traditional methods remain the foundation, but the modern lens must include AI economics, profitability, burn, governance, data quality and regulatory readiness. For founders, this builds credibility. For investors, it protects capital. For finance professionals and students, the discipline is clear: do not value only the dream; value the engine that can turn it into durable cash flows.

Regulatory Updates

1. SEBI Regulatory Alert

Area	Update/ Regulation	Brief Description	Notification
Transmission of Securities	Simplified Framework for Transmission	SEBI simplified securities transmission, cutting documentation and easing investor access.	SEBI Circular dated 23 July 2026
Mutual Funds	Standing Instructions for SWP/STP	SEBI extended SWP/STP standing instructions to mutual fund units held in demat form.	SEBI Circular dated 17 July 2026
Mutual Funds	Intraday Borrowing Facility	SEBI allowed mutual funds intraday borrowing for temporary liquidity gaps, with safeguards.	SEBI Circular dated 10 July 2026

2. RBI Regulatory Alert

Area	Update/ Regulation	Brief Description	Notification
Monetary Policy	Policy Rates Kept Unchanged	RBI held the repo rate steady, balancing inflation and growth.	RBI Monetary Policy – July 2026
Banking Supervision	Enforcement Actions	RBI penalised regulated entities for statutory and regulatory non-compliance.	RBI Press Releases – July 2026

3. Direct Tax Updates

Area	Update/ Regulation	Brief Description	Notification
Income-tax Returns	Extension of ITR Filing Due Date	CBDT extended the non-audit ITR filing deadline, giving taxpayers more time to comply.	CBDT Circular- July 2026

Area	Update/ Regulation	Brief Description	Notification
Tax Administration	E-filing Utility Enhancements	Income Tax Department improved e-filing utilities for smoother return filing and processing.	Income Tax Department Update – July 2026

4. GST and Indirect Tax Updates

Area	Brief Description	Notification
GST Compliance	GSTN introduced system improvements to strengthen return filing and taxpayer services.	GSTN Advisory – July 2026
Anti-Evasion Measures	CBIC intensified technology-driven scrutiny to detect fake invoicing and wrongful ITC claims.	CBIC Instruction – July 2026

Legal Updates

1. ITC Cannot Be Claimed Unless Supplier Deposits GST: Supreme Court in Bhandari Scrap Traders v. Union of India

Facts

The petitioners challenged the constitutional validity of Section 16(2)(c) of the CGST Act, contending that a bona fide purchaser should not be denied Input Tax Credit (ITC) merely because the supplier failed to deposit GST with the Government.

Decision & Rationale

The Supreme Court upheld Section 16(2)(c), ruling that ITC is available only if the supplier has paid the tax, and stressing due diligence in supplier selection.

2. Composite GST Show Cause Notice Covering Multiple Years is Invalid: Calcutta High Court in State Bank of India v. Union of India

Facts

GST authorities issued a single show cause notice covering six financial years and proposed recovery under Section 74 of the CGST Act. The petitioner challenged the notice, arguing that multiple tax periods cannot be clubbed into one proceeding.

Decision & Rationale

The Calcutta High Court quashed the notice, holding that separate tax periods require independent proceedings under the CGST Act. The Court reiterated that taxing statutes must be strictly construed and limitation provisions cannot be enlarged through administrative action.

3. Proper Service of GST Notice is Essential Before Passing Demand Orders: Punjab & Haryana High Court and other High Courts.

Facts

Taxpayers challenged GST demand orders contending that notices were merely uploaded on the GST portal without any effective communication, depriving them of an opportunity to respond.

Decision & Rationale

The High Courts held that mere uploading of notices on the GST portal may not constitute valid service where statutory requirements are not fulfilled. The rulings reaffirm that adherence to principles of natural justice is essential before passing adverse orders.

Compliance Calender

1. Income Tax

Event Date	Applicable Form	Obligation
07/08/2026	TDS/ TDS	Deposit July 2026 TDS/TCS; separate rules apply to government book-entry deductors.
15/08/2026	Form 131	Issue Q1 non-salary TDS certificate in Form 131, replacing Form 16A.
15/08/2026	Form 132	Issue Form 132 TDS certificate for specified PAN-based payments, replacing earlier forms.
15/08/2026	Form 133	Issue Q1 TCS certificate based on the quarterly TCS statement.
30/08/2026	Form 141	Furnish July 2026 challan-cum-statement for TDS on specified transactions.
31/08/2026	Tax Audit / Other applicable forms	No general ITR deadline on 31 August; monitor CBDT notifications for extensions.
31/08/2026	ITR-1	File AY 2026-27 ITR for eligible resident individuals within prescribed income limits.
31/08/2026	ITR-2	File AY 2026-27 ITR for individuals/HUFs without business income who are ineligible for ITR-1.
31/08/2026	ITR-3	File AY 2026-27 ITR for individuals/HUFs with business or professional income, ineligible for ITR-1/ITR-2.
31/08/2026	ITR-5/ ITR-6/ ITR-7	File AY 2026-27 ITR, where applicable, for firms, LLPs, companies and specified entities.

2. Goods and Service Tax

Event Date	Applicable Form	Obligation
10/08/2026	GSTR-7	File July 2026 GSTR-7 for GST TDS deductors.
10/08/2026	GSTR-8	File July 2026 GSTR-8 for e-commerce operators collecting GST TCS.
11/08/2026	GSTR-1	File July 2026 GSTR-8 for GST TCS.
13/08/2026	GSTR-6	Filing of GSTR-6 by Input Service Distributors for July 2026.
13/08/2026	IFF	Optional July 2026 IFF filing for eligible QRMP taxpayers.
20/08/2026	GSTR-3B	File July 2026 GSTR-3B and pay GST liability.

Event Date	Applicable Form	Obligation
20/08/2026	GSTR-5	Filing of GSTR-5 by non-resident taxable persons for July 2026.
20/08/2026	GSTR-3B	File/pay July 2026 GSTR-3B under the monthly return mechanism.
25/08/2026	PMT- 06	Pay July 2026 estimated tax liability under QRMP.
28/08/2026	GSTR-11	Furnish applicable inward supply details for UIN holders.
31/08/2026	GSTR-5A	Furnish July 2026 outward supply and tax details for OIDAR services to non-taxable persons.

3. Companies Act

Event Date	Applicable Form	Obligation
Within 15 days of AGM	Form ADT-1	File auditor appointment/re-appointment notice with ROC within prescribed timeline.
Within 30 days of AGM	Form AOC-4 / AOC-4 XBRL	File financial statements with ROC within 30 days of the AGM.
Within 60 days of AGM	Form MGT-7 / MGT-7A	File annual return with ROC within the prescribed AGM timeline.
Within 30 days of passing applicable resolution	Form MGT-14	File applicable resolutions/agreements with ROC within the prescribed timeline.
Within 30 days of SBO declaration.	Form BEN-2	File prescribed SBO return, where applicable.
Event-based	Form PAS-3	File return of allotment within the prescribed period.
Event-based	Form DIR-12	File director/KMP appointment, resignation or designation changes within the prescribed period.

4. Miscellaneous

Event Date	Act	Applicable Form	Obligation
15/08/2026	EPF Act, 1952 / Code on Social Security, 2020	ECR / PF Challan	Deposit July 2026 PF contributions and file ECR.
15/08/2026	ESI Act, 1948 / Code on Social Security, 2020	ESIC Monthly Contribution	Pay July 2026 ESI contributions.

Events and Participation

1

Workshop By Insolvency And Bankruptcy Board Of India And ICAI RVO

On 24th July 2026, CA Rakesh Tayal, Partner at PRANV & Associates and Aryan Priyadarshi, Financial analyst at PRANV & Associates had the opportunity to attend the Workshop on Recent Changes in Valuation and IBC: Shaping the Registered Valuers Ecosystem, jointly organized by the Insolvency and Bankruptcy Board of India (IBBI) and ICAI Registered Valuers Organisation (ICAI RVO) at The Lalit, New Delhi.

The workshop brought together senior officials, Registered Valuers, Insolvency Professionals, Chartered Accountants, and valuation practitioners to discuss recent regulatory developments and emerging trends in the valuation profession. The sessions covered key aspects of valuation under the Insolvency and Bankruptcy Code (IBC), including valuation approaches, DCF modelling, fair value, liquidation value, and the importance of evidence-based assumptions and robust documentation.

The programme provided valuable insights into contemporary valuation practices while offering participants an excellent platform for professional learning, knowledge sharing, and interaction with experts in the field.

2 Daily Knowledge & Learning Sessions

Mr. Rakesh Tayal has been conducting daily morning knowledge sessions, creating a consistent platform for learning and professional development. These sessions provide valuable practical insights into financial statements, MIS, and various aspects of financial analysis and business operations, helping participants connect theoretical concepts with their practical application. Alongside the regular sessions, Mr. Tayal has also conducted in-depth sessions on Valuation, covering key concepts and practical approaches, as well as Excel training sessions focused on strengthening participants' technical and analytical skills. His practical approach, industry experience, and willingness to share knowledge have made these sessions highly insightful and beneficial for the team.

3

Birthday Celebrations at PRANV & Associates

At PRANV & Associates, we believe that celebrating milestones together strengthens team spirit and fosters meaningful relationships. During the month, the firm celebrated the birthdays of CA Pooja Pandey and Mr. Aman Aggarwal (Article Assistant) in a warm and cheerful atmosphere.

The celebrations, marked by cake cutting, heartfelt wishes, and joyful interactions, reflected the camaraderie and positive work culture that define our organization. Such occasions provide an opportunity for colleagues to connect beyond professional responsibilities, appreciate one another, and create lasting memories.

These moments reinforce our commitment to building a workplace that values not only professional excellence but also mutual respect, collaboration, and togetherness. We extend our heartfelt birthday wishes to CA Pooja Pandey, Mr. Aman Aggarwal, and all colleagues celebrating their birthdays, wishing them good health, happiness, and continued success.

4

Farewell-Celebrating a Remarkable Journey

At PRANV & Associates, we value the contributions of every team member and believe that every farewell marks both the end of a meaningful journey and the beginning of a new chapter. During the month, the firm bid a heartfelt farewell to Vidhi Mittal, article at PRANV & associates, expressing sincere gratitude for their dedication, professionalism, and valuable contributions to the organization. Colleagues came together to share their experiences, extend their best wishes, and celebrate the memorable moments created during their association with the firm. While we will miss their presence, we wish Vidhi Mittal continued success, happiness, and fulfillment in all future endeavours. We are confident that their skills, commitment, and determination will lead them to even greater achievements.

Our Services

20+ Partners | 75+ Team Members | 9+ Locations

Assurance Services
- Statutory & Tax Audit
- Forensic & Transaction Audit
- Risk Advisory
- IFC and RCM Mapping
- Corporate Law & Secretarial Services

Strategic Advisory & Ligitation
- Financial & Tax due diligence
- Risk Mitigation & Budgetary control
- GST Ligitation
- Virtual CFO Services
- Scrutiny Assessment & First appeal

Valuation
- M&A; Income Tax Act
- Companies Act & SEBI
- FEMA & Ind AS

IP Advisory
- Safeguard and IBC 2016
- Resolution Plan
- Deal Negotiation

CSO Services & Integrated Reporting
- SSE Registration & Listing
- Impact Assessment
- BRSR Reporting
- CSR Compliance & Advisory

Insurance Advisory & PE Funding
- Security Bonds
- PE Funding
- Debt Restructuring

Wealth Management
- Portfolio Management
- Investment Advisory
- Personal Finance

Editor Profile

Mr. Rakesh Tayal is a Chartered Accountant with over 23 years of experience in business valuation, M&A advisory, and corporate finance. He is an IBBI Registered Valuer (Securities & Financial Assets) and a SEBI-empanelled Social Impact Assessor, with extensive experience in valuing Indian corporates, multinational companies, and start-ups for regulatory, transaction, and accounting purposes.

He is the Founder of P R A N V Group & Partner at P R A N V & Associates, ESG PRO, SHAR & Associates LLP, and is actively involved as a guest faculty and speaker with ICAI, ICMAI, and leading management institutions.

We Grow, As You Grow

Industry We Serve

Manufacturing

Jindal – Packaging, Steel & Power
JK Tyre & Industries Ltd. – Tyre
Punj Lloyd – Construction
Plumage – Electronic Display
Caparo – Steel
GlobalNonwovens (Passion for Care) – Technical Textile
Kimia (chemistry of well being) – Pharma
Warner – Pharma
Admed – Pharma
Austro Labs – Pharma

Service Sector

Relax Chaayos – Restaurant
Pine Labs – Fintech
MAK Airways – Aviation
saarthi airways (fly with confidence...) – Aviation
sky – Broadcasting

Startups

Keetup – Insect Protein
PlantsnYou (Going Green Made Easy) – Agritech
GoMechanic – Automative
Vecmocon Technologies – New Age EV tech
amala – E Commerce Start up
Hotel & Leisure

Social Sector

PINKISHE Foundation
GVT (Global Vikas Trust)
educate girls
Routes 2 Roots

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