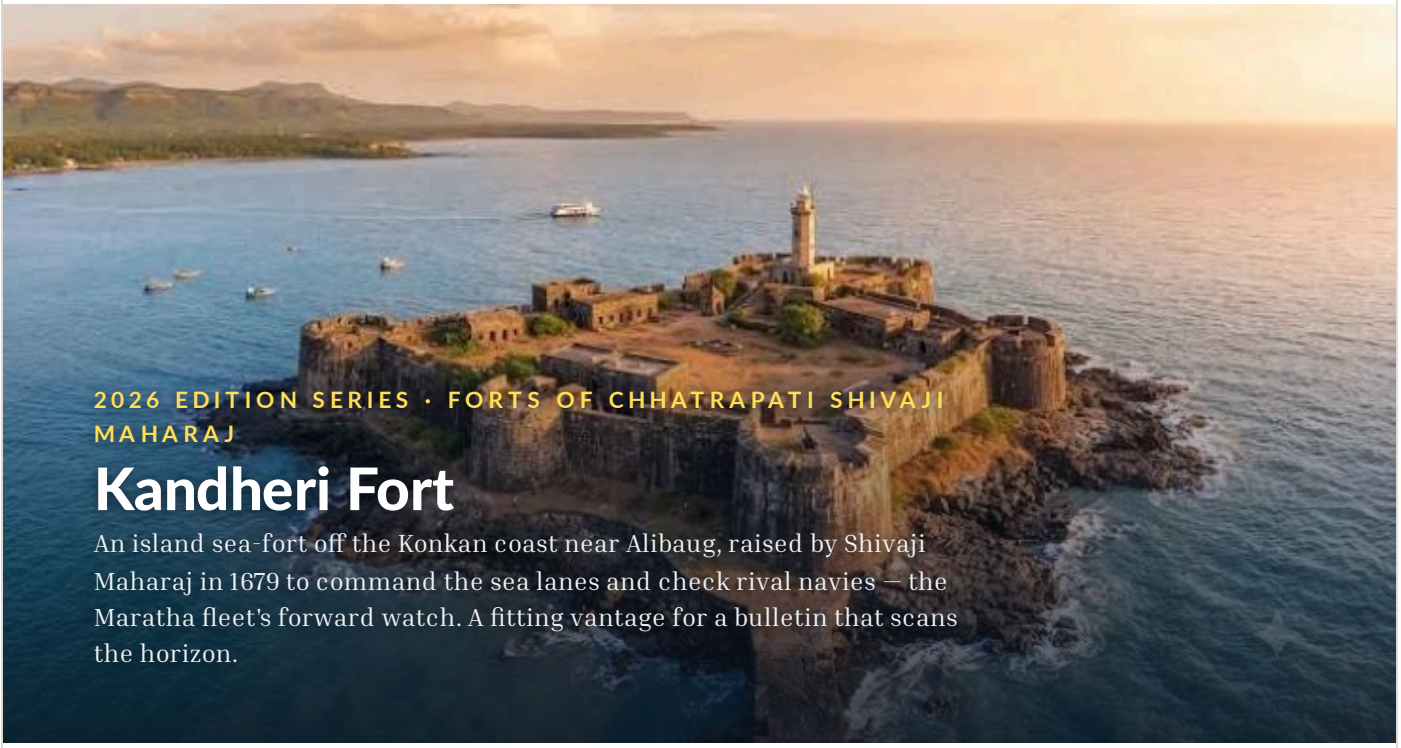
P G BHAGWAT LLP

NETWORK

LRN: W/00003



2026 EDITION SERIES · FORTS OF CHHATRAPATI SHIVAJI MAHARAJ

Kandheri Fort

An island sea-fort off the Konkan coast near Alibaug, raised by Shivaji Maharaj in 1679 to command the sea lanes and check rival navies — the Maratha fleet's forward watch. A fitting vantage for a bulletin that scans the horizon.

NETWORK EDITION

Regulatory Updates · September 2026

September was a quieter month than most, but a welcome one — the headline is a three-week extension to the tax-audit deadline, with a few corrections and new rules worth a Board's attention. Across the network we have pulled together what mattered — **Income Tax, EPFO, MCA, RBI/FEMA, ICAI, NFRA and SEBI** — so that clients of every member firm read one considered view. Each item says plainly who it affects, what to do, and by when.

Authored by the Network Technical Desk

This edition: **9** updates across **7** authorities

THE NETWORK

Three firms, one network

P G BHAGWAT LLP NETWORK is registered with the Institute of Chartered Accountants of India under LRN W/00003. Member firms practise independently under the lead-firm model.

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THE STRENGTH OF THE NETWORK

3 FIRMS IN THE NETWORK	**18+** PARTNERS	**350+** TEAM MEMBERS
300+ YEARS COMBINED PARTNER EXPERIENCE	**88+** YEARS OF LEAD-FIRM LEGACY	**7** CITIES SERVED IN INDIA

Combined figures across the member firms. The network's reach grows as it expands under the ICAI Networking Guidelines.

"The greatest obstacle to discovery is not ignorance — it is the illusion of knowledge."

FROM THE WATCHTOWER — READ THIS FIRST

A sharply higher EPF wage ceiling, a welcome extension on the audit deadline, and fresh going-concern questions for your audit committee.

Short on time? These four are the ones to read. Everything else is grouped by authority overleaf.

INCOME TAX · AUDIT CASES

Tax-audit deadline extended to 21 October

CBDT (28 Sep) moved the tax-audit report from 30 Sep to 21 Oct, and the audit-case ITR from 31 Oct to 21 Nov. Welcome room — but advance-tax dates are unchanged.

Report by 21 Oct 2026

MCA · ALL DIRECTORS

No DIR-3 KYC due this 30 September

The annual 30 Sep KYC is gone — it is now a three-yearly filing due 30 June. Don't file out of habit; check each DIN's next date on the portal.

Triennial — next due 30 Jun cycle

EPFO · ALL EMPLOYERS

EPF wage ceiling raised to ₹25,000 from 17 September

The first rise since 2014 (S.O. 5109(E)): higher PF/EPS contributions, wider mandatory coverage, and a split-month September calculation. Reconfigure payroll and cost it.

Dues (pro-rata) by 15 Oct 2026

NFRA · AUDIT COMMITTEES

35 going-concern questions for your audit committee

NFRA's new paper (30 Sep) hands audit committees 35 questions to put to the auditor on going concern under SA 570 — a ready-made agenda for this reporting season.

Use it this reporting season

IN THIS EDITION

Nine updates across seven authorities, tagged by how much each needs from you. **Tap any line to jump to that update.**

JUMP TO Income Tax · EPFO · MCA · RBI / FEMA · ICAI · NFRA · SEBI · Calendar

INCOME TAX · CBDT

1 **Tax-audit report & audit ITR deadlines extended** — to 21 Oct and 21 Nov — ACTION

LABOUR · EPFO

2 **EPF wage ceiling raised to ₹25,000** — higher PF cost & wider coverage, from 17 Sep — ACTION

MCA

3 **DIR-3 KYC is no longer an annual 30 September filing** — now triennial (30 June) — ADVISORY

4 **CCFS-2026 amnesty closed on 15 September** — concessional window shut — INFO

RBI · FEMA · DGFT

5 **Consolidated FEM Export & Import Regulations, 2026** in force from 1 October — ADVISORY

6 **RoDTEP & RoSCTL export-remission schemes extended** — to 31 December 2026 — ADVISORY

ICAI

7 **SSA 5000 — India's first Standard on Sustainability Assurance** issued — ADVISORY

NFRA

8 **35 going-concern questions for audit committees** — Interaction Series 6 (SA 570) — ADVISORY

SEBI

9 **SEBI Board approves a slate of market reforms** — 215th meeting, 24 Sep — ADVISORY

ACTION · RELIEF | CBDT PRESS RELEASE · 28 SEP 2026

1 Tax-audit and audit-return deadlines extended by three weeks

REPORT BY
21 Oct 2026

APPLIES TO Assessees liable to audit u/s 44AB for AY 2026-27, and their auditors.

— WHAT CHANGED

- By press release dated 28 September 2026, CBDT extended the AY 2026-27 audit-case deadlines: the tax-audit report (Form 3CA/3CB with 3CD) moves from 30 September to **21 October 2026**, and the income-tax return for audit cases from 31 October to **21 November 2026**.
- The one-month gap is preserved; the return for transfer-pricing cases remains due 30 November 2026. A formal notification to give the extension legal effect was expected to follow.

— WHAT YOU SHOULD DO

- Use the extra three weeks to finalise 3CD reporting and GST/TDS/26AS reconciliations — but plan to the new dates, not a further extension.
- Note the advance-tax dates are unchanged: Section 234B/234C interest continues to run on any shortfall regardless of the filing extension.

BOTTOM LINE

Welcome breathing room at the busiest point of the compliance calendar — the deadline moved, the discipline shouldn't.

Source: **incometax.gov.in — CBDT Press Release, 28 Sep 2026**

CBDT Press Release dated 28 September 2026 · tax-audit report to 21 Oct 2026, audit ITR to 21 Nov 2026 · AY 2026-27.

ACTION · HIGH IMPACT | S.O. 5109(E) · CODE ON SOCIAL SECURITY, 2020

2 EPF wage ceiling raised to ₹25,000 — PF cost and coverage both rise

IN FORCE
17 Sep 2026

APPLIES TO Every employer with EPF-covered staff, and employees earning between ₹15,001 and ₹25,000 a month.

— WHAT CHANGED

- By Gazette Notification **S.O. 5109(E) dated 17 September 2026** (under the Code on Social Security, 2020), the statutory EPF wage ceiling has risen from ₹15,000 to **₹25,000 per month** — the first increase since 2014.
- Contribution rates are unchanged (12% + 12%), but the base is higher: the maximum monthly EPF contribution at the ceiling rises from ₹1,800 to ₹3,000, with the employer share re-split (more to EPS, less to EPF).
- New joiners earning ₹15,001–₹25,000 now fall under mandatory EPF/EPS/EDLI; existing members previously capped at ₹15,000 move to the higher base. September is a **split month** — ₹15,000 ceiling for 1–16 Sep, ₹25,000 from 17 Sep (pro-rata).

— WHAT YOU SHOULD DO

- Reconfigure payroll for the ₹25,000 ceiling (with September's split calculation); enrol newly-covered employees and generate or link UANs.
- Model the additional employer PF/EPS cost and the effect on take-home, and brief the Board on the provisioning impact. September contributions (incl. pro-rata) are due by 15 October 2026.
- Note the ESIC ceiling is unchanged at ₹21,000 — don't conflate the two.

> **BOTTOM LINE**
> *A payroll-cost and coverage change for every employer — the first ceiling rise in over a decade, and one the Board should see costed.*

Source: **epfindia.gov.in / labour.gov.in — S.O. 5109(E)**

EPF wage ceiling ₹15,000 → ₹25,000 · S.O. 5109(E) dated 17 Sep 2026 (Code on Social Security, 2020) · September pro-rata · dues 15 Oct 2026.

ADVISORY · CLARIFICATION | DIRECTORS' KYC · GSR 943(E)

3 DIR-3 KYC is no longer an annual 30 September filing

IN EFFECT
31 Mar 2026

APPLIES TO All DIN holders — company directors and LLP designated partners.

— WHAT CHANGED

- The annual 30 September DIR-3 KYC cycle has been replaced by a **triennial** regime — once every three financial years, with a **30 June** due date — under the Companies (Appointment & Qualification of Directors) amendment (GSR 943(E), effective 31 March 2026). A single unified "DIR-3 KYC Web" form now applies.
- Directors already KYC-compliant have **nothing to file on 30 September 2026**; per the MCA's own illustrations, the next filing falls in the relevant triennial year by 30 June.

— WHAT YOU SHOULD DO

- Don't file DIR-3 KYC "out of habit" this September. Confirm each DIN's next due date on the MCA portal, and set one reminder for the triennial 30 June date.
- A DIN that genuinely falls due and is missed is still deactivated with a ₹5,000 fee — so verify rather than assume.

Source: **mca.gov.in — Companies (Appointment & Qualification of Directors) Rules**

GSR 943(E) · effective 31 March 2026 · DIR-3 KYC now triennial, due 30 June; single DIR-3 KYC Web form.

FOR INFORMATION | CCFS-2026 · WINDOW CLOSED

4 CCFS-2026 compliance amnesty closed on 15 September

CLOSED
15 Sep 2026

APPLIES TO Companies that had pending ROC filings.

— WHAT CHANGED

- The CCFS-2026 window — pending ROC filings at just 10% of additional fees — which had been extended to 15 September 2026 by General Circular 04/2026, has now **closed**. Delayed filings revert to the normal additional fee of **₹100 per day**, with no upper cap.

— WHAT YOU SHOULD DO

- If you filed under the scheme, retain the acknowledgements. Clear any remaining defaults promptly to limit the daily fee now accruing.

Source: **mca.gov.in — General Circular 04/2026**

CCFS-2026 closed 15 September 2026 (GC 04/2026) · normal additional fees resume.

ADVISORY FEM (EXPORT & IMPORT) REGULATIONS, 2026

5 Consolidated FEM Export & Import Regulations take effect from 1 October

IN FORCE
1 Oct 2026

APPLIES TO Exporters and importers and their AD banks.

WHAT CHANGED

- The consolidated FEM (Export & Import of Goods and Services) Regulations, 2026 — flagged in our earlier editions — are now **in effect from 1 October 2026**, drawing the export and import rules into a single, updated framework (including the shorter nine-month window to realise and repatriate export proceeds).

WHAT YOU SHOULD DO

- Confirm realisation-period tracking and EDPMS/IDPMS follow-up reflect the consolidated framework; brief finance teams on the changes.

Source: **rbi.org.in — FEMA notifications**

FEM (Export & Import of Goods and Services) Regulations, 2026 · in force 1 October 2026.

ADVISORY DGFT · FOREIGN TRADE POLICY

6 RoDTEP and RoSCTL export-remission schemes extended

EXTENDED TO
31 Dec 2026

APPLIES TO Exporters claiming RoDTEP; apparel and made-up exporters claiming RoSCTL.

WHAT CHANGED

- The Government has extended the RoDTEP (Remission of Duties and Taxes on Exported Products) and RoSCTL (Rebate of State and Central Taxes and Levies) schemes — the latest extension continues duty/tax-remission support for exporters, reported to run to **31 December 2026**, pending the next policy decision.

WHAT YOU SHOULD DO

- Continue to claim remission under the schemes for eligible shipments; factor the current horizon into export pricing and planning, and watch for the next extension or revised rates.

Source: **dgft.gov.in — DGFT notifications**

RoDTEP & RoSCTL schemes extended · reported to 31 December 2026 — confirm the operative notification.

ADVISORY · FORWARD SIGNAL | STANDARD ON SUSTAINABILITY ASSURANCE

7 ICAI issues SSA 5000 — India's first sustainability-assurance standard

ISSUED
Sep 2026

APPLIES TO Listed entities with ESG/BRSR reporting and their assurance providers; a forward signal for the wider market.

— WHAT CHANGED

- ICAI has issued the **Standard on Sustainability Assurance (SSA 5000)** — the first comprehensive, principle-based framework in India for assurance of sustainability and ESG disclosures, developed in consultation with SEBI.
- It gives assurance providers a consistent, framework-neutral basis to assess BRSR and other sustainability reporting — until now performed without a dedicated Indian standard.

— WHAT YOU SHOULD DO

- Listed entities already subject to BRSR Core assurance should expect engagements to be performed to SSA 5000. Entities preparing for ESG reporting can treat it as the emerging benchmark.

BOTTOM LINE

Sustainability assurance now has a formal standard — a clear signal of where reporting and assurance obligations are heading beyond the top listed entities.

Source: **icai.org — Sustainability Reporting Standards Board**

Standard on Sustainability Assurance (SSA 5000) · issued by ICAI Central Council, September 2026.

ADVISORY · FOR AUDIT COMMITTEES | AUDITOR–AUDIT COMMITTEE INTERACTION SERIES 6

8 NFRA issues 35 going-concern questions for audit committees

PUBLISHED
30 Sep 2026

APPLIES TO Audit committees and boards of NFRA-domain entities (listed and large unlisted) and their statutory auditors.

— WHAT CHANGED

- On 30 September 2026, NFRA released the sixth paper in its **Auditor–Audit Committee Interaction Series** — **"Dealing with Going Concern Assessment: SA 570 (Revised)"** — setting out 35 questions an audit committee may put to the statutory auditor on the company's going-concern assessment.
- It walks through six going-concern situations and the matching audit-report outcomes — from an unmodified opinion, through a "Material Uncertainty Related to Going Concern" section, to qualified or adverse opinions, or an Emphasis of Matter where an alternative basis is used — and covers cash flow, funding, promoter/parent support, and standalone-versus-consolidated group considerations.
- It is a staff publication to promote audit quality, and is explicit that going concern is a shared responsibility of management and the audit committee — not the auditor alone.

— WHAT YOU SHOULD DO

- Audit committees: use the 35 questions to structure the going-concern discussion with your auditor this reporting season — especially where cash-flow, funding or promoter-support assumptions are material.
- Expect going concern to feature more prominently in auditor–ACM interactions, and minute the committee's challenge.

> **BOTTOM LINE**
> *The most directly useful item this month for a Board or audit committee — in effect, a ready-made agenda for the going-concern conversation with your auditor.*

Source: **nfra.gov.in — Auditor–Audit Committee Interaction Series 6**

NFRA, Auditor–Audit Committee Interaction Series 6, "Dealing with Going Concern Assessment: SA 570 (Revised)" · 30 September 2026 · staff publication (35 questions).

ADVISORY | 215TH BOARD MEETING · PR 59/2026

9 SEBI Board approves a slate of market reforms

MEETING
24 Sep 2026

APPLIES TO Listed entities (especially debt-listed), PMS, REITs/InvITs, AIFs and market intermediaries.

— WHAT CHANGED

- At its 215th meeting on 24 September 2026 (PR 59/2026), the SEBI Board approved or noted thirteen items spanning portfolio management, settlement, REIT/InvIT, AIF and accredited-investor reforms, debt-listing, and a LODR amendment for debt-listed entities.
- SEBI also prescribed a standardised, risk-based framework for the **transmission of securities** to nominees and legal heirs, with model forms — binding listed companies, RTAs, depositories and AMCs.
- Most changes take effect only on gazette notification or a follow-on circular.

— WHAT YOU SHOULD DO

- Listed and debt-listed entities and intermediaries should track the notifications as they issue; the transmission framework will need RTA and process alignment.

Source: **sebi.gov.in — Press Release 59/2026**

SEBI 215th Board Meeting, 24 September 2026 (PR 59/2026) · most items effective on notification.

— ALSO ON OUR RADAR

Live obligations with no fresh change this month — captured so nothing is missed, not repeated at length.

GST — a quiet month. No GST Council meeting or rate change in September; the Invoice Management System (IMS) remains mandatory for GSTR-3B filers, and the e-Way Bill "Ship-To GSTIN" enhancements stay in abeyance. The GSTR-9 / 9C annual return for FY 2024-25 is due 31 December 2026. ALL GST TAXPAYERS.

Group audits — SA 600 (Revised). For audits of group financial statements of public-interest entities, the revised standard places fuller responsibility on the principal (group) auditor — relevant as this audit season progresses. LISTED / GROUP ENTITIES AND THEIR AUDIT COMMITTEES.

Banking — RBI deposit norms. From 1 October, RBI requires uniform application of deposit interest rates and daily disclosure of bulk-deposit rates. BANKS.

ON YOUR CALENDAR

Dated actions to watch

Passed · 15 Sep	CCFS-2026 ROC-filing amnesty closed. MCA CLEAR ANY REMAINING DEFAULTS NOW
1 Oct 2026	FEM (Export & Import) Regulations, 2026 take effect; RBI uniform deposit-rate disclosure begins. FEMA / RBI EXPORTERS, IMPORTERS & BANKS
15 Oct 2026	EPFO September contribution (ECR) due — including the pro-rata impact of the new ₹25,000 ceiling. EPFO ALL EMPLOYERS
21 Oct 2026	Tax-audit report (Form 3CA/3CB + 3CD) due — extended. INCOME TAX ASSESSEES LIABLE TO AUDIT U/S 44AB
~13 Nov 2026	DPDP Consent-Manager registration regime expected. DATA PROTECTION DATA FIDUCIARIES — BUILD & TEST IN 2026
21 Nov 2026	ITR for audit cases due — extended (transfer-pricing cases: 30 Nov 2026). INCOME TAX AUDIT-CASE ASSESSEES
31 Dec 2026	FAST-DS foreign-asset disclosure window closes; GSTR-9 / 9C (FY 2024-25) due; RoDTEP/RoSCTL horizon. IT / GST SEVERAL — SEE ITEMS ABOVE

Thank you.

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