

September–October 2025



# NEWSLETTER

Advisory Intelligence. Regulatory Precision. Global Perspective.



The months of September and October marked a significant milestone in Walmond's journey, 10 years of advisory excellence. The decade has been defined by growth, partnerships, and transformation, as the firm evolved into a data-driven consulting partner enabling international businesses to enter and expand within India.



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Amid shifting global conditions, India stood out as a resilient growth story, maintaining a GDP forecast of 6.5% for FY 2025–26 (IMF). For Walmond, the period struck a balance between progress and celebration, marked by new client acquisitions, professional milestones, and an energetic Diwali evening that celebrated the people driving the firm's success.



India Entry | Advisory | Assurance | Compliance | Taxation | Valuation | Springboard





# GLOBAL & INDIA ECONOMIC INSIGHTS

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In late 2025, global markets had mixed results. The United States saw inflation drop to 3.1%, helping leaders adjust their plans. Europe grew slowly at 0.9% as it worked through energy changes, while China's economy grew by 4.6% because of more government support.

India performed especially well during this time. The country had strong local spending, steady foreign investment, and an inflation rate around 3.8%. Government programs and digital changes helped India's factories grow and attract even more global investors

## INFERENCE:

With consistent macro stability and pro-business policies, India remains the most promising market for cross-border entrants among emerging economies.



# KEY TAX & REGULATORY UPDATES

India's fiscal framework continued to evolve towards simplification and transparency during FY 2025-26.

## DIRECT TAX:

In an effort to support taxpayers and reduce pressure on audited entities, the CBDT issued a Circular on 29th Oct '25, extending key compliance deadlines for Assessment Year 2025-26. The ITR filing date has moved from 31 October to 10 December 2025 for specified assessees, and the audit report deadline is now 10 November 2025.



## INDIRECT TAX:

India's Goods & Services Tax (GST) framework has moved into its next phase of reform, signalled by the early rollout of what the government terms "Next-Gen GST". Key updates include:

- The reform package came into effect from 22nd Sept '25, with revisions to tax rates for 54 selected goods and services and a sharp focus on making compliance simpler and faster.
- The tax authority now enforces a 3-year filing limit for GST returns, meaning returns for periods older than three years will not be accepted beyond specified cutoff dates.
- Supportive to these changes are technology-driven implementations such as invoice-level matching, tighter e-invoice controls, and AI-enabled reconciliation to reduce Input Tax Credit (ITC) disputes.



# Corporate Law:

The MCA has completed a major upgrade of its digital compliance infrastructure, migrating to the new MCA21 V3 portal, effective July 14 2025. The initiative includes 38 updated e-forms in “Lot 3” (13 annual filing forms, 6 audit & cost-audit forms, and 12 other forms) now accessible only via V3.

## Key benefits include:

- **Time Savings and Efficiency:** Auto-population of previous year data reduces manual entry and speeds up the filing process.
- **Fewer Errors and Improved Accuracy:** Automated data imports and enhanced validation checks help prevent common mistakes.
- **Faster Processing:** Straight Through Processing (STP) streamlines filings, leading to quicker acknowledgments and approvals.
- **Reduced Administrative Burden:** Fewer manual uploads and less paperwork simplify compliance activities for corporate teams.
- **Greater Transparency and Better Reporting:** New disclosure fields enable more detailed and accurate reporting, supporting improved regulatory oversight.
- **Enhanced Compliance and Governance:** Improved tools for DIN/PAN validation, auditor appointment checks, and CSR compliance reduce the risk of non-compliance or post-filing issues.
- **User-Friendly Experience:** The consolidated and upgraded digital interface is designed to be more intuitive and easier to navigate for users.

# International Tax:

The Indian government’s notification, issued on 24 October 2025, gives effect to a revised double-taxation avoidance agreement and reflects India’s broader tax-treaty and international tax policy direction.

## Key changes and strategic impact:

- The removal of the Equalisation Levy on digital advertising services (from April 2025) signals a shift toward more globally aligned tax norms for digital and cross-border firms.
- Active engagement with the BEPS Pillar Two framework indicates India’s intention to adopt global minimum tax rules in a phased manner, enhancing tax predictability for multinational corporations.
- Notification also highlights streamlined treaty application (in this case with Qatar) and better clarity on treaty provisions and mutual administrative cooperation.

# GLOBAL INNOVATION & INVESTMENT OUTLOOK

VENTURE CAPITAL ACTIVITY SHOWED A MEASURED REBOUND ACROSS  
FUTURE-ORIENTED SECTORS

Sector	Funding (USD Mn)	Quarterly Growth (%)	Trend
Artificial Intelligence (AI) & Machine Learning (ML)	510	12	Adoption of enterprise automation tools and GenAI platforms.
EV & Mobility	460	8	Growth driven by battery tech and government EV incentives.
Fintech	420	5	Investor confidence returned post-regulatory clarity.
ClimateTech	370	9	ESG mandates are driving sustained interest.
SaaS Exports	330	6	Consistent global demand from enterprise clients.

# WALMOND AT A GLANCE

The last two months were a defining period internally as Walmond celebrated its 10-year anniversary, marking a decade of advisory excellence and client trust. The event featured leadership reflections, a retrospective on growth milestones, and a commitment to the firm's 2030 vision, strengthening international advisory, compliance innovation, and technology integration.

The recent celebrations brought the team together for an evening of collaboration and recognition, reinforcing Walmond's culture of inclusion and performance. The Rewards & Recognition programme highlighted excellence in delivery and process improvement, recognising:





# Rewards & Recognition



FINANCE STAR OF THE  
QUARTER



»»» Rohit



FINANCE STAR OF THE  
QUARTER

Pallavi



COMPLIANCE EXPERT



»»» Khushboo



**GROWTH CHAMPION**



**>>> Prakash**



**GROWTH CHAMPION**

**Arushi <<<**



**ACCURACY CHAMPION**



**>>> Rahil**



**PROCESS IMPROVER**

**Himani <<<**



**EMERGING STAR**



**>>> Kshitiz**







# Welcome To The Team

**Shushant**

Assistant Manager,  
Legal & Compliance



*We're excited to have you on board and look forward to achieving great things together.*

**Nikeeta**

Assistant Manager,  
Accounts & Compliance





# International Desk

## News from Walmond Partner

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Through its flagship **Springboard Service**, Walmond (in partnership with **ERGO Europe**) continued to support international companies entering India, particularly in the technology, renewable energy, and manufacturing sectors.

The programme provides a low-risk, high-control pathway for market entry, enabling global businesses to appoint local consultants who manage networking, compliance, and setup operations in India.



## Recent highlights include:

- ◆ Partnerships with Thames Valley Chamber of Commerce, South Wales Chamber of Commerce, and Suffolk Chamber of Commerce (UK).
  - ◆ Siddharth Mukne appointed as Business Ambassador at the University of Cambridge – Judge Business School.
  - ◆ Appointment of Councillor Steve Tuckwell (former UK MP) to Ergo Europe's Board.
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# Celebrating Success Together

*The September–October period saw remarkable achievements for some of **our clients**, reflecting a shared commitment to innovation, compliance, and sustainable growth.*







## Bell Integration (UK)

- 30 Years of Bell Integration: Celebrated globally with focus on innovation, community, and well-being.
- New E2 Facility (UK): Opened in Portsmouth, showcasing sustainable growth and collaboration.
- Wellness Challenge: Employees walked 9,000+ miles, raising £866 for MSF.
- Community Impact: Volunteering in London and Slovakia strengthened local connections.
- Purpose Beyond Business: Reinforcing that Bell's success is driven by people and purpose.





# SOTERIUS Powers Safety for an EU Orphan Drug Innovator

- ✿ Signal Detection & Management
- ✿ Post-Marketed Case Processing
- ✿ Hosted Safety Database
- ✿ Database Migration

**Soterius,  
Inc.**

- New Collaborations: Partnered with an EU Orphan Drug Innovator and US pharma companies to enhance global drug safety systems.
- Public Health Contribution: Supported a US healthcare innovator in smallpox preparedness initiatives.
- Medical Information Services: Selected by a leading US pharma firm to provide multilingual call centre services with AI-driven workflows.
- Industry Leadership: Reinforced its position as a technology-enabled pharmacovigilance leader, advancing smarter and faster global drug safety.



Medical Information Contact Center (MICC)  
**SOTERIUS Powers Innovation  
in Medical Information for another  
US Innovator Pharma Company**

Seamless Transition with Soterius



# ENTREPRENEURS FIRST

ENTREPRENEURS FIRST



- Entrepreneurs First (EF) Cohort: New batch of founders from Europe, the US, and India making rapid progress.
- Early Success: Startups already generating hundreds of thousands in revenue within months.
- Innovation Focus: Founders are challenging old theorems, advancing AI research, and developing record-breaking algorithms.
- Demo Day Highlight: Featured Jack Clark (Anthropic Co-founder) and standout pitches like Lemrock, showcasing EF's energy and ambition.
- Mission: Driving the next wave of global tech founders.

## Entrepreneurs First (EF)





## Filtermist:

- Global Growth: Filtermist expands its international footprint with new air-filtration innovations.
- Product Launches: Introduced the AW Series oil mist filters and F Save energy-saving solution for centrifugal units.
- Showcased At: MECT 2025 (Nagoya) and Citizen Machinery UK Open House, alongside Absolent's A.erity line.
- Leadership Insight: At EMO 2025, MD René Joppi highlighted the engineering and sustainability behind the AW Series.
- Focus: Advancing energy-efficient, sustainable air-filtration for cleaner, smarter manufacturing.







## Even

Even Health announced the opening of its flagship hospital in Bengaluru, positioned as India's first fully integrated, patient-first care facility. The new model redefines urban healthcare by combining preventive, curative, and digital services, a significant milestone in healthcare delivery.



# EXPERT VIEW: THE INCOME- TAX BILL 2025

The Income-tax Bill, 2025, is a landmark legislative overhaul aimed at replacing the nearly 64-year-old Income-Tax Act, 1961. Key objectives include simplifying legal language, reducing compliance burdens, minimizing litigation, and aligning India's tax code with global standards.

The legislation is slated to come into force from 1 April 2026, following parliamentary approval. Among the significant proposed features are: faceless assessments, reduction in the number of sections and chapters, retention of existing tax rates, and streamlined definitions.

**COMPARISON TABLE: CURRENT ACT VS INCOME-TAX BILL, 2025**

Aspect	Income-tax Act, 1961	Under the Income-tax Bill, 2025
Number of Sections & Chapters	~819 sections, unclear structure	~536 sections, 23 chapters, simplified layout
Legal Language & Definitions	Complex, often duplicated and cross-referenced	Simplified language, fewer cross-references
Tax Rates & Slabs	Existing regime maintained	Tax rates retained, focus is on process, not rate changes
Assessment & Compliance Framework	Traditional assess-and-appeal system	Faceless assessments, tech-enabled procedures
Stakeholder Influence	Changes often occur after litigation	Select Committee input reflected before finalisation

Source:

- <https://www.indiatimes.com/trending/new-income-tax-bill-2025-nirmala-sitharaman-retains-rs-12-lakh-exemption-cuts-sections-to-536-enables-faceless-assessments/articleshow/123944919.html>
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# CLOSING SUMMARY



As Walmond enters its second decade, the firm's strategic focus remains clear, to integrate technology, policy insight, and regulatory expertise for clients operating in complex markets. With consistent policy reforms and eAs Walmond enters its second decade, the firm's strategic focus remains clear, to integrate technology, policy insight, and regulatory expertise for clients operating in complex markets. With consistent policy reforms and expanding international partnerships, India continues to offer a fertile ground for sustainable business growth.

Walmond's evolution is a testament to its alignment with India's dynamic progress, anchored in data-driven decision-making, seamlessly connected to the global marketplace, and boldly positioned to seize future opportunities. As India rises on the world stage, Walmond mirrors this trajectory, blending innovation, agility, and a forward-looking vision to set new standards of excellence.

Expanding international partnerships, India continues to offer a fertile ground for sustainable business growth.

Walmond's evolution mirrors India's - data-driven, globally connected, and future-ready.





# DISCLAIMER

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Any decisions made based on this information are solely at the risk of the reader, who is encouraged to seek expert guidance before proceeding.

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**Get expert advice – schedule a  
free 30-minute consultation.**