LexStart PARTNERS

March 2024

LexStart Insights

StrongHer VENTURES

Anisha has been named amongst

TOP 100 WOMEN TRAILBLAZERS OF 2024

by Arise (StrongHer) Ventures.

Deal Announcement

LexStart Partners represented AdOnMo on their recent fundraise from Institutional Investors.

The transaction team consisted of our Managing Partner, **Anisha Patnaik**, Senior Associate, **Anubhuti Gandhi** and Associate, **Alifiya Mujpur**.

Know more

In the news

Start-ups come of age as 'dead pool' slumps 75%

FINANCIAL EXPRESS
Read to Lead

"Platforms like Shark Tank have played a role in highlighting key focus areas for entrepreneurs, further contributing to their success."

Know more

Anisha Patnaik
Founder and Managing Partner

LexGyaan

Is your company's letterhead legally compliant?

Is your company's letterhead compliant with legal requirements? Neglecting to include essential details like the company's complete name, CIN, and registered office address could lead to penalties under the Companies Act, 2013.

Recent adjudication order by the Registrar of Companies, Gujarat & Nagar Haveli penalized Ritesh Jewels Private Limited and its directors INR 1,00,000 each for violating Companies Act, 2013. The violation stemmed from the company's failure to disclose its registered office address and CIN on its letterhead, as per MCA database.

Know More

45-day MSME payment rule

- The government introduced Section 43B (h) of the Income Tax Act, 1961 under the Finance Act, 2023. It mandates timely settlement of dues to MSMEs within 45 days, or else the outstanding amount incurs tax liability.
- The aim is to motivate the larger entities to make timely payments to MSMEs, thereby protecting interests of the small businesses and solving cashflow problems for MSMEs.
- Previously, late payments to MSMEs incurred penalties of compound interest at three times the bank rate set by the Reserve Bank of India. Now, with the recent amendment, late payments also lose expense deduction eligibility under the Income-Tax Act, 1961.
- While many view it favourably, some business associations request a delay in implementing the new amendment. They fear larger market players may prefer non-MSME vendors to evade penalties for late payments.
- This amendment serves as a clear warning to all businesses sourcing goods and services from MSMEs: maintain proper payment records and settle within the specified time limits to avoid incurring additional tax liability for delayed payments.

Celebrating the Women of LexStart

At LexStart, women empowerment isn't confined to a single day; it is a core value we uphold every day. This Women's Day, we had the privilege of interviewing our exceptional ladies who shared their inspiring perspectives:

"Your life is driven by what you want to do because what anyone says is just background noise!"
- Smita Reddy, Associate Partner

"Today's women can balance work and personal life seamlessly. She is unstoppable."
- Preeti Moghe, Senior Executive - Graphic Design

"LexStart has empowered women to work from home while feeling fulfilled and valued."
- Anubhuti Gandhi, Senior Associate

"I feel more accepted and included by my coworkers, fostering a truly inclusive working environment."
- Prasheeti Rawal, Associate

Our Ladies' Staycation Retreat

Our superwomen were treated to a serene getaway in Kabini. It was our way of honouring their hard work and dedication. Here's a sneak peak at the wonderful moments shared there!