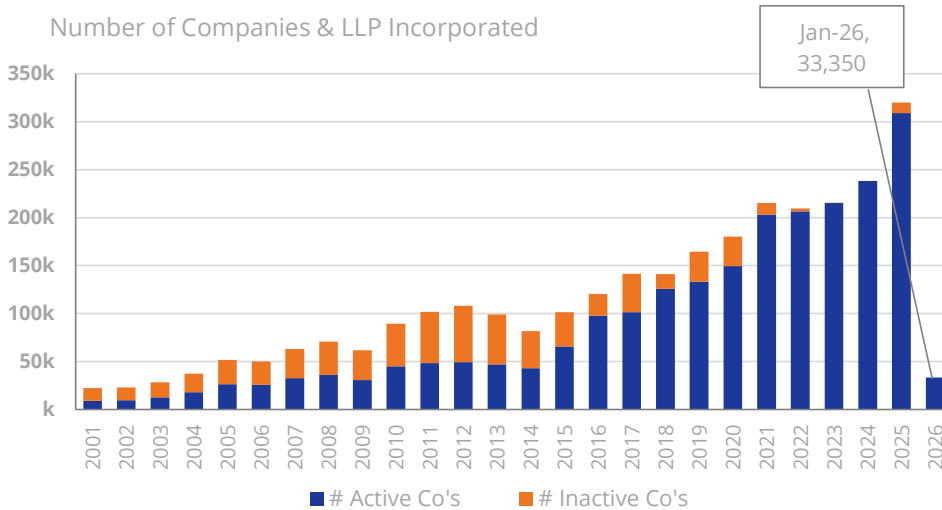


Business Trends, Made Clear

Your monthly window into company activity

Welcome to the January edition! From company incorporations and financial charges to top charge holders and revenue shifts across states, here's a focused look at the latest developments.

Universe of Registered Companies and LLPs

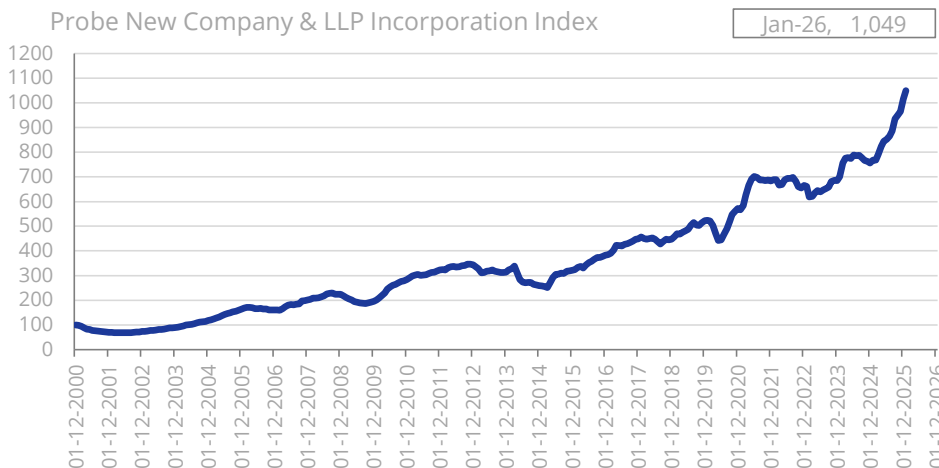


There are 25,23,378 active entities (24,90,335 entities as on last month) out of 35,82,896 entities ever registered.

97.8% of the entities registered between 2021 and 2025 are active now.

Source: Probe Data and analytics

Probe New Company and LLP Incorporations Index



The Probe New Company and LLP Incorporations (PNCLI) Index was constructed using Dec-00 as the base year.

Probe Index value in Jan-26, stood at 1049 with 2,39,650 companies and 90,779 LLP registered in the prior 12 months.

In the month of Jan-26, 23,269 companies and 10,081 LLPs were registered with MCA.

Source: Probe Data and analytics

PIN Code Spread (New Incorporations)

PIN Code	Area / District	No. of Entities	% of Total
201301	Gautam Buddha Nagar	430	1.3%
122001	Gurugram	225	0.7%
110092	East - Delhi	185	0.6%
500081	Hyderabad	141	0.4%
201306	Gautam Buddha Nagar	127	0.4%
110085	North West - Delhi	118	0.4%
110059	West - Delhi	118	0.4%
380015	Ahmadabad	109	0.3%
122002	Gurugram	108	0.3%
411014	Pune	106	0.3%
Rest of India		31,683	95.0%
Total		33,350	100.0%

Source: Probe Data and analytics

33,350 entities got incorporated with MCA under 6,444 PIN Codes in the last month.

Top 10 PIN Codes counts for 5.0% of total new incorporations with 1,667 entities.

During the month, 3,038 entities got incorporated in Union Territories of India covering 9 UT's (Delhi, Chandigarh, Jammu & Kashmir, Pondicherry, Dadra and Nagar Haveli, Andaman & Nicobar Islands, Daman & Diu, Ladakh, Lakshadweep).

PIN Code Spread (All Entities)

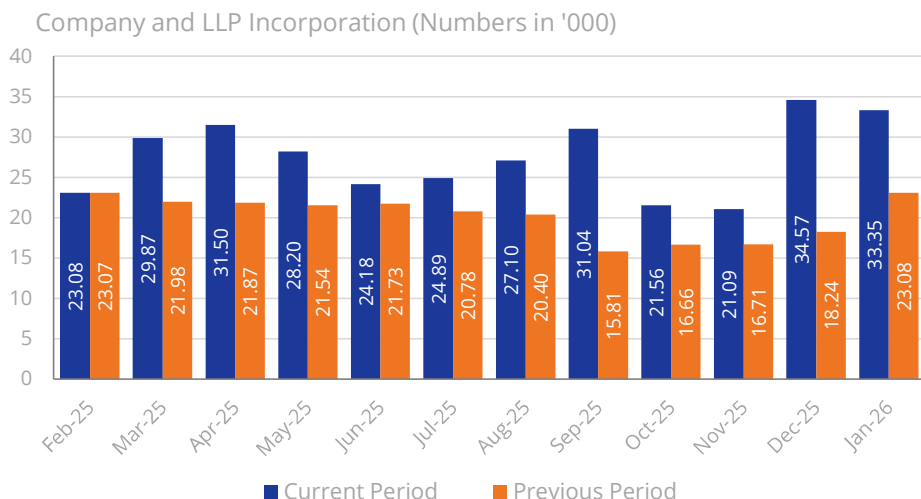
PIN Code	Area / District	No. of Active Companies	% of Total
201301	Gautam Buddha Nagar	24,757	1.0%
110092	East - Delhi	24,285	1.0%
700001	Kolkata	23,159	0.9%
122001	Gurugram	16,942	0.7%
110085	North West - Delhi	11,402	0.5%
110034	North West - Delhi	11,050	0.4%
110019	South East - Delhi	11,030	0.4%
110001	New Delhi	9,996	0.4%
400053	Mumbai Suburban	9,790	0.4%
110017	South - Delhi	9,306	0.4%
Rest of India		23,71,661	94.0%
Total		25,23,378	100.0%

Source: Probe Data and analytics

25,23,378 entities were registered in 23,366 PIN Codes.

Top 10 PIN Codes counts for 6.0% of all the active incorporations across India.

New Company and LLP Incorporations



Source: Probe Data and analytics

There is a 3.5% Month-on-Month decrease in new registration of entities in India.

As compared to Jan-25, 44.5% more entities were registered in India in Jan-26.

36.6% more entites got incorporated in last 12 months with MCA, as compared to previous period.

Company and LLP Classification

Classification	Number of Active Entities	% of total
Private Limited Indian Non-Government Company	18,10,184	71.7%
Public Limited Indian Non-Government Company	61,839	2.5%
One Person Company	78,825	3.1%
Not For Profit Company	76,755	3.0%
Foreign Company Incorporated in India	19,484	0.8%
Nidhi Company	8,739	0.3%
Government Company	2,296	0.1%
Guarantee & Association	725	0.0%
Unlimited Liabilities	251	0.0%
Limited Liability Partnership	4,64,280	18.4%
Total	25,23,378	100.0%

Source: Probe Data and analytics

Entities are classified under various categories as shown.

There are 84 Government and 7,146 Non-Government listed companies in India.

Revenue Range of all Entities

Revenue Range	Number of Active Companies	% Of Total
Less than Rs 1 cr	21,37,883	84.7%
Rs 1 - Rs 5 cr	1,58,955	6.3%
Rs 5 cr - Rs 10 cr	61,300	2.4%
Rs 10 cr - Rs 50 cr	1,02,145	4.0%
Rs 50 cr - Rs 100 cr	25,585	1.0%
Rs 100 cr - Rs 1,000 cr	33,022	1.3%
Rs 1,000 cr - Rs 5,000 cr	3,627	0.1%
More than Rs 5,000 cr	861	0.0%
Total	25,23,378	100.0%

Source: Probe Data and analytics

1,65,240 entities have revenue more than Rs 10 cr.

24,85,868 entities have revenue up to Rs 100 cr.

There are 62,234 entities in India having revenue between Rs 50 cr and Rs 5,000 cr.

Nationwide Spread (All Entities)

State	Region	No. of Active Companies	% of Total
Maharashtra	West Region	5,20,255	20.6%
Delhi	Union Territory of India	3,16,605	12.5%
Uttar Pradesh	North Region	2,06,861	8.2%
West Bengal	East Region	1,84,795	7.3%
Karnataka	South Region	1,80,921	7.2%
Gujarat	West Region	1,59,363	6.3%
Tamil Nadu	South Region	1,55,548	6.2%
Telangana	South Region	1,49,304	5.9%
Haryana	North Region	1,00,530	4.0%
Kerala	South Region	92,777	3.7%
Rajasthan	West Region	89,246	3.5%
Madhya Pradesh	Central Region	61,158	2.4%
Bihar	East Region	58,192	2.3%
Andhra Pradesh	South Region	45,055	1.8%
Punjab	North Region	36,193	1.4%
Rest of India		1,66,575	6.6%
Total		25,23,378	100.0%

Source: Probe Data and analytics

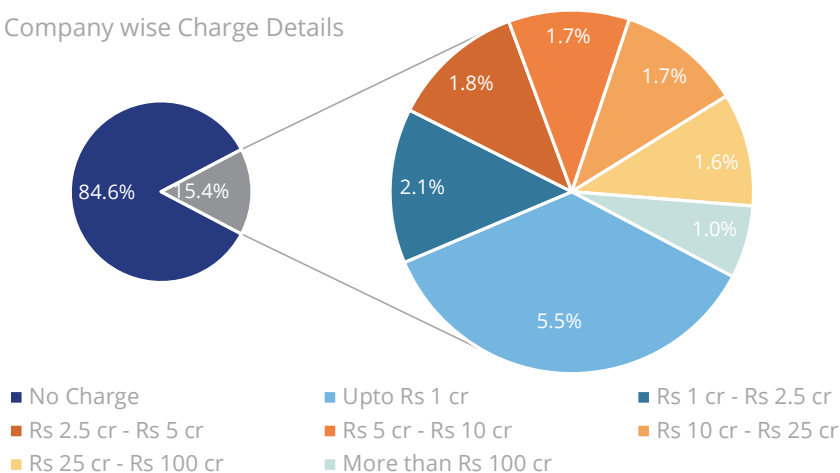
All active entities in India are classified as per different states as shown.

During the month, 74.4% of new entities were registered in major 9 States of India.

There are 3,69,958 active entities in North region of India covering 5 States (Uttar Pradesh, Haryana, Punjab, Uttarakhand, Himachal Pradesh).

Number of Charges

Company wise Charge Details



3,89,090 (15.4%) active companies have secured loan with a Bank or NBFC.

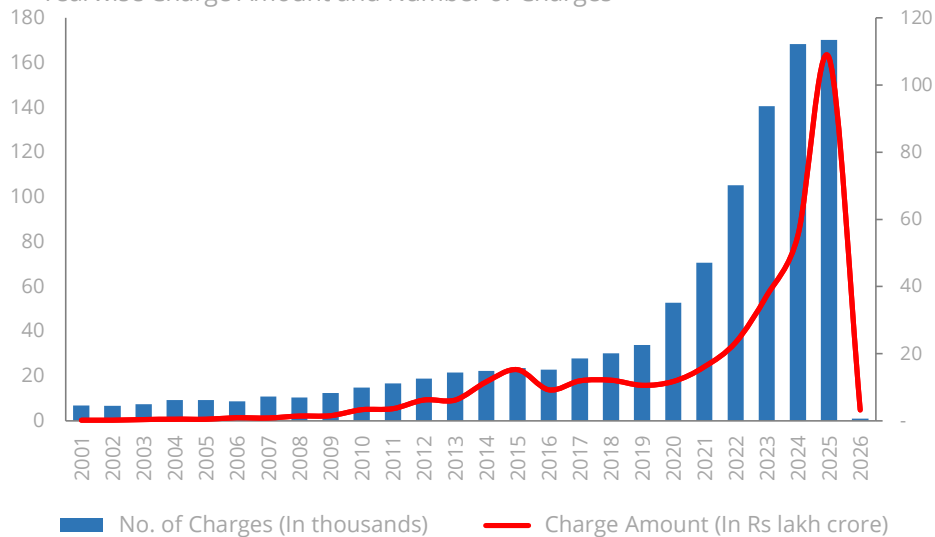
1,07,344 companies have charges of more than Rs 10 cr.

There are 1,84,911 companies in India having charge amount between Rs 1 cr and Rs 25 cr.

Source: Probe Data and analytics

Year wise Charges

Yearwise Charge Amount and Number of Charges



Rs. 23.5 cr is the average charge amount per active charge ID last created / modified between the year 2018 and 2022.

1,103 active charges were last created / modified during the CY2026, with total charge amount of Rs 3,21,549 cr.

Average charge amount per active charge ID last created or modified in the year 2024, was Rs 32.8 cr.

Note: This Chart is based on the latest date of charge event i.e. "Created or Modified".

Source: Probe Data and analytics

Last 12 month Charges

Charge Range	Charge Amt (Amt in Rs cr)	No. of Charges	% of Total
Less Than Rs 1 lakh	1.1	227	0.1%
Rs 1 lakh - Rs 10 lakh	384.3	5,530	3.6%
Rs 10 lakh - Rs 1 cr	16,504.6	41,443	26.7%
Rs 1 cr - Rs 10 cr	2,02,998.2	53,352	34.4%
Rs 10 cr - Rs 25 cr	3,23,767.0	20,730	13.4%
Rs 25 cr - Rs 50 cr	4,45,642.6	13,071	8.4%
Rs 50 cr - Rs 100 cr	5,70,985.5	8,636	5.6%
Rs 100 cr - Rs 500 cr	17,91,296.8	8,878	5.7%
More than Rs 500 cr	71,72,012.0	3,124	2.0%
Total	1,05,23,592.0	1,54,991	100.0%

Active charges with amount more than Rs 500 cr covered 68.2% portion of total charge amount.

Rs 296.1 cr is the average charge amount per active charge ID with charge amount more than Rs 25 cr.

For charges between Rs 10 cr and Rs 100 cr, the average charge amount per active charge ID was Rs 31.6 cr.

Source: Probe Data and analytics

Top 20 Charge Holders

Top 20 Charge Holders (Based on Number of Charges)	No. of Client	No. of Charges	Top 20 Charge Holders (Based on Charge Amount)	No. of Client	Amount (Rs Cr)
Hdfc Bank Limited	88,056	1,87,098	Sbicap Trustee Company Limited	2,464	45,95,180
State Bank Of India	54,475	79,780	Catalyst Trusteeship Limited	2,982	41,91,172
Icici Bank Limited	38,948	67,655	Icici Bank Limited	2,200	34,50,184
Axis Bank Limited	34,046	59,030	State Bank Of India	54,475	32,92,275
Punjab National Bank	28,974	54,310	Axis Trustee Services Limited	1,637	21,33,402
Bank Of Baroda	26,558	46,084	Vistra Itcl India Limited	1,482	18,61,764
Canara Bank	23,966	45,824	Hdfc Bank Limited	88,056	16,27,252
Union Bank Of India	24,092	41,347	Axis Bank Limited	34,046	9,31,525
Kotak Mahindra Bank Limited	22,688	34,111	Punjab National Bank	28,974	9,01,432
Bank Of India	15,377	28,436	Union Bank Of India	24,092	8,70,125
Indusind Bank Limited	10,361	21,096	Icici Bank Limited	38,948	8,63,475
Indian Bank	12,271	20,381	Bank Of Baroda	26,558	7,52,612
Federal Bank Limited	8,574	17,003	Power Finance Corporation Limited	260	7,40,974
Small Industries Development Bank Of India	7,366	15,651	Canara Bank	23,966	6,12,728
Yes Bank Limited	9,668	14,415	Rec Limited	120	6,09,454
Indian Overseas Bank	8,561	14,296	Janata Sahakari Bank Limited	640	6,05,187
Sundaram Finance Limited	3,281	12,855	Bank Of India	15,377	5,84,912
Central Bank Of India	6,781	11,080	Beacon Trusteeship Limited	502	4,04,635
Bank Of Maharashtra	6,584	10,993	Kotak Mahindra Bank Limited	22,688	3,85,579
Saraswat Cooperative Bank Limited	3,268	8,331	Yes Bank Limited	9,668	3,50,046
Other Charge Holders	1,92,119	3,38,834	Other Charge Holders	2,46,879	80,28,693
Total	6,26,014	11,28,610	Total	6,26,014	3,77,92,607

Source: Probe Data and analytics

Charges Created/Modified in last 1 Year

Top 20 Charge Holders (Based on Number of Charges)	No. of Client	No. of Charges	Top 20 Charge Holders (Based on Charge Amount)	No. of Client	Amount (Rs Cr)
Hdfc Bank Limited	21,145	31,150	Catalyst Trusteeship Limited	1,401	21,52,962
Icici Bank Limited	11,428	15,184	Sbicap Trustee Company Limited	967	14,15,461
Axis Bank Limited	7,769	9,789	Icici Bank Limited	560	11,15,358
State Bank Of India	8,201	9,023	Axis Trustee Services Limited	604	7,10,784
Kotak Mahindra Bank Limited	5,800	6,820	Hdfc Bank Limited	21,145	5,68,126
Punjab National Bank	3,284	4,278	State Bank Of India	8,201	5,48,513
Bank Of Baroda	3,212	4,058	Vistra Itcl India Limited	318	5,07,810
Union Bank Of India	2,994	3,679	Axis Bank Limited	7,769	3,02,804
Canara Bank	2,507	3,074	Icici Bank Limited	11,428	2,85,814
Catalyst Trusteeship Limited	1,401	2,857	Beacon Trusteeship Limited	207	1,95,791
Yes Bank Limited	2,289	2,760	Kotak Mahindra Bank Limited	5,800	1,46,075
Small Industries Development Bank Of India	2,085	2,645	Punjab National Bank	3,284	1,45,806
Federal Bank Limited	1,756	2,462	Pnb Investment Services Limited	156	1,45,293
Indusind Bank Limited	1,840	2,377	Canara Bank	2,507	1,12,976
Indian Bank	1,741	2,246	Power Finance Corporation Limited	60	1,05,755
Bank Of India	1,668	2,152	Bank Of Baroda	3,212	1,05,748
Tata Capital Limited	1,275	1,791	Rec Limited	36	1,03,888
Sundaram Finance Limited	671	1,658	Yes Bank Limited	2,289	92,346
Au Small Finance Bank Limited	1,206	1,398	Union Bank Of India	2,994	91,360
Mercedes Benz Financial Services India Private	1,255	1,368	Indian Bank	1,741	74,003
Other Charge Holders	31,614	44,222	Other Charge Holders	40,462	15,96,920
Total	1,15,141	1,54,991	Total	1,15,141	1,05,23,592

Source: Probe Data and analytics

State-wise Charges

State	No. of Charges	Charge Amt (Rs lakh cr)	% of Total
Maharashtra	2,39,076	137.5	36.4%
Delhi	1,64,606	56.6	15.0%
Gujarat	87,055	31.4	8.3%
Telangana	64,692	25.8	6.8%
Tamil Nadu	94,041	24.4	6.5%
West Bengal	79,260	21.4	5.7%
Karnataka	60,973	17.5	4.6%
Haryana	37,878	12.8	3.4%
Uttar Pradesh	52,854	11.9	3.1%
Rajasthan	46,412	6.3	1.7%
Rest of India	2,01,763	32.3	8.6%
Total	11,28,610	377.9	100.0%

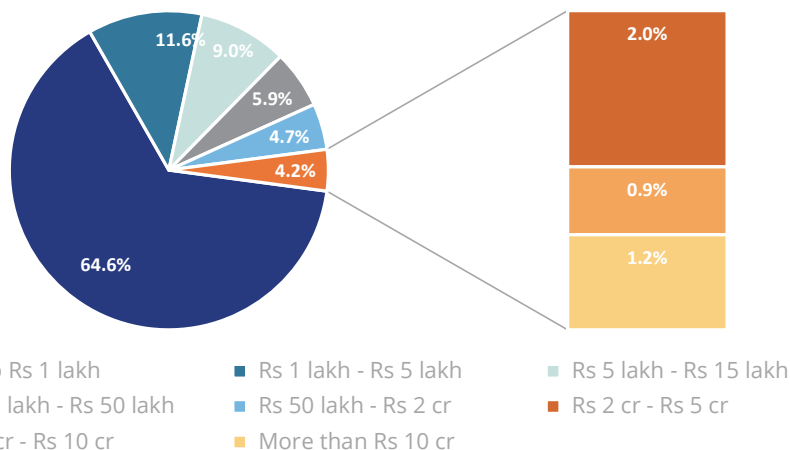
Source: Probe Data and analytics (Based on Probed Companies)

Union Territories of India (9 UTs), have 1,80,545 charges in total amounting to Rs 59,29,834.5 cr.

West Region in India, have 3,77,700 charges covering 4 States (Maharashtra, Gujarat, Rajasthan, Goa) with total charges of Rs 1,75,71,697.4 cr.

Paid-Up Capital

Company wise Paid Up Capital



Source: Probe Data and analytics

31,377 (1.2%) companies have paid up capital of more than Rs 10 cr.

7,826 private companies have paid up capital of more than Rs 25 cr.

There are 3,18,116 companies in India, having paid up capital ranging between Rs 15 lakh and Rs 5 cr.

Probe Industry Spread

Probe Industry	Number of Entities based on Revenue Range				
	Upto Rs 5 cr	Rs 5 - Rs 50 cr	Rs 50 - Rs 250 cr	Rs 250 - Rs 1,000 cr	Above Rs 1,000 cr
Agro	55,725	7,399	2,150	709	264
Airline	1,839	344	140	42	22
Apparel	8,230	2,056	548	147	38
Automobiles	14,861	5,618	2,770	1,105	339
BFSI	80,903	9,110	2,454	903	529
Biotechnology	1,394	201	44	16	4
Business Services	13,383	2,785	640	179	51
Chemicals	16,341	5,151	1,814	626	222
Cleantech	13,689	2,665	961	275	137
Consumer Durables	22,861	5,489	1,324	370	215
Consumer Products	34,914	9,186	2,942	827	327
Consumer Services	53,386	6,868	1,062	274	95
Defence	617	114	57	24	14
Education	24,869	2,170	401	75	21
Engineering	19,025	4,488	1,072	298	128
Events and Entertainment	10,319	1,255	204	46	8
FMCG	5,772	1,092	350	132	59
Food and Beverages	41,467	8,754	3,823	1,217	408
Healthcare	34,410	6,624	1,152	279	75
Information Technology	1,10,422	15,656	3,206	945	436
Infrastructure	40,664	6,614	2,105	742	206
Internet	22,695	2,707	665	213	125
Machinery and Equipment	32,167	11,358	2,760	628	186
Manufacturing	46,228	16,290	5,838	1,193	377
Media and Publishing	30,022	4,401	805	184	54
Metals and Minerals	32,064	8,456	3,978	1,463	392
Oil and Gas	1,384	405	139	66	44
Outsourcing	61,235	6,446	1,169	288	118
Packaging	7,324	3,286	1,093	226	45
Pharma	23,424	4,956	1,409	399	175
Power	11,762	2,781	905	315	304
Real Estate	1,04,345	8,978	1,913	354	66
Shipping	2,822	768	175	41	16
Telecom	5,591	968	266	72	64
Transport and Logistics	36,938	8,364	1,940	454	146
Unclassified Industry	96,476	2,804	650	154	39
Utilities	162	8	5	4	1

Source: Probe Data and analytics (Based on Probed Companies)

Statewise Revenue Spread

States	Number of Entities based on Revenue Range				
	Upto Rs 5 cr	Rs 5 - Rs 50 cr	Rs 50 - Rs 250 cr	Rs 250 - Rs 1,000 cr	Above Rs 1,000 cr
Andaman and Nicobar Islands	158	46	4	1	0
Andhra Pradesh	8971	2017	679	164	73
Arunachal Pradesh	100	21	13	0	1
Assam	4006	1084	286	48	9
Bihar	8211	1690	357	60	15
Chandigarh	4045	920	212	57	13
Chattisgarh	4835	1141	512	202	24
Dadra and Nagar Haveli	222	81	43	18	10
Daman and Diu	128	55	32	13	8
Delhi	125204	25334	6875	1902	630
Goa	2422	495	138	45	6
Gujarat	49017	15972	5170	1238	414
Haryana	26190	6352	1671	544	207
Himachal Pradesh	1619	381	141	34	10
Jammu and Kashmir	1173	337	103	24	3
Jharkhand	4581	1063	268	52	13
Karnataka	48189	11733	3199	943	405
Kerala	17900	3780	746	193	60
Ladakh	14	5	0	0	0
Lakshadweep	4	1	0	0	0
Madhya Pradesh	15929	3471	943	229	61
Maharashtra	160821	35936	10725	3303	1306
Manipur	255	39	9	2	0
Meghalaya	324	71	30	9	3
Mizoram	39	5	1	0	0
Nagaland	149	23	4	2	0
Odisha	8562	1786	494	134	40
Pondicherry	557	156	44	11	2
Punjab	9530	2808	914	222	67
Rajasthan	24198	5282	1304	314	77
Sikkim	14	3	0	0	0
Tamil Nadu	43464	12158	3464	1038	383
Telangana	36706	8501	2437	666	251
Tripura	178	40	5	2	2
Uttar Pradesh	43902	7896	1749	372	121
Uttarakhand	3470	698	179	42	12
West Bengal	71622	12064	3146	826	262
Total	726709	163445	45897	12710	4488

Source: Probe Data and analytics (Based on Probed Companies)

RELEVANT CIRCULARS

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Date	Circular	Subject	Description
01-Jan	RBI	NBFC - Concentration Risk Management	RBI's 2026 amendment to NBFC Concentration Risk Management Directions introduces "high-quality infrastructure projects," defining strict operational, asset quality, contractual protection, and lender-safeguard criteria, applicable from April 1, 2026 or earlier adoption of revised capital adequacy norms.
13-Jan	RBI	Kisan Credit Card - Interest Scheme	The Government of India has continued the Modified Interest Subvention Scheme for 2025–26, offering KCC-based short-term agriculture and allied activity loans up to ₹3 lakh at 7% interest, reduced to 4% for prompt repayment, with compliance and reporting requirements for banks.

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- Our customers continue to find value in using Probe42 to make more informed decisions through accurate, high-quality data on companies.
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