



COMPANY SECRETARY



MINISTRY OF
CORPORATE AFFAIRS

SEMINAR ON ANNUAL ROC COMPLIANCES OF COMPANIES & LLP

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Topics Covered

Companies Compliances	LLP Compliances
MSME Form	KYC (DIR-3 KYC)
Deposits Return	Import Export Code Updation
Directors KYC (DIR-3 KYC)	FLA Return
PAS-6 Form	Annual Filings Forms
Import Export Code Updation	
FLA Return	
Annual Filings Forms	



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COMPLIANCES OF COMPANIES



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Micro & Small Enterprises Supplies, Order 2019

Applicability

Companies, who get supplies of goods or services from micro and small enterprises and

a) Whose payments to micro and small enterprise suppliers exceed 45 days from the date of acceptance

OR

b) The date of deemed acceptance of the goods or services as per the provisions of the Micro, Small and Medium Enterprises Development Act, 2006

Shall submit a **half yearly return** to the Ministry of Corporate Affairs stating the following:

- (a) The amount of payment due; and
- (b) The reasons of the delay



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DUE DATE FOR FILING FORM MSME-1

For Half year period 'April to September' - 31st October

For half year period 'October to March' - 30th April



PROCEDURE

1. Firstly identify your MSME registered suppliers and ask for their registration certificate. (even if an entity is not registered still it may be treated as supplier)
2. If there are any such suppliers who are Registered under MSME Act and if the payments to them are due for more than 45 days from the date of acceptance of the goods and services, then details of such suppliers shall be furnished in Form MSME-1
3. Information required in respect of such supplier to be submitted with ROC in Form MSME-1
 - Total outstanding amount due
 - Name of Supplier
 - PAN of Supplier
 - Date from which such amount is due
 - Reasons for delay in payment.



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Meaning of Micro & Small Enterprise

Manufacturing Enterprises and Enterprises rendering services	Investment in plant & machinery or Equipment	Turnover
Micro Enterprises	Does not exceed Rs. 1 Crore	Not more than Rs. 5 Crores
Small Enterprises	Does not exceed Rs. 10 Crores	Not more than Rs. 50 Crores
Medium Enterprises	More than Rs. 50 Crores	Not more than Rs. 250 Crores



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EXEMPTION TO THIS RULE

1. Form MSME-1 is not applicable in the case of Medium Enterprises;
2. This Rule applicable only for those Specified Companies whose payment to Micro & Small Enterprises exceed 45 days from the date of acceptance or the date of deemed acceptance of the goods or services as per the provisions of section 9 of the MSME Development Act, 2006;



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Penalty for Non-Filing of Form MSME-1

Non-compliance will lead to punishment and penalty under the provision of the Companies Act. As per Penalty Provision of Section 405 (4) of the Companies Act, 2013 Fine will be as follows:

- On Company - upto Rs. 25,000
- On Directors, CFO and CS - Imprisonment - up to 6 Months Or
- Fine - not less than Rs. 25000 upto Rs. 300000 per person

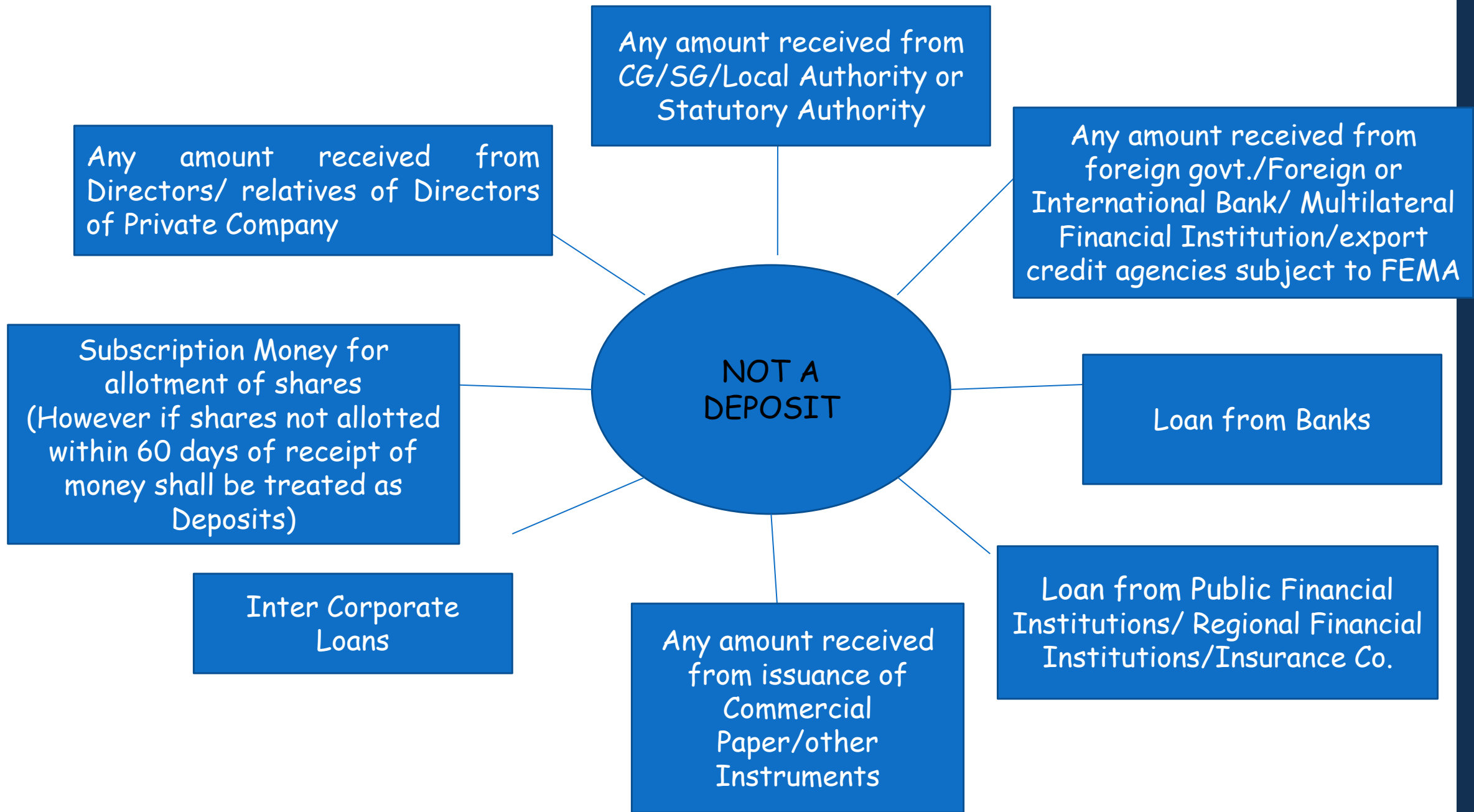


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Companies (Acceptance of Deposits) Amendment Rules, 2019

What is a Deposit?

"Deposit" includes any receipt of money by way of deposit or loan or in any other form, by a company, **but does not include the following**



Any amount raised by the issue of Bonds/Debentures (Having charge OR Compulsorily Convertible)

any amount received by way of subscription in respect of a chit under the Chit Fund Act, 1982

Any amount raised from issue of non- Convertible Debentures not having charge and listed on Stock Exchange

NOT A DEPOSIT

Any amount received from employee of Company as security deposit not exceeding his annual salary

any amount accepted by a Nidhi company in accordance with the rules made under Sec 406

Any non-interest bearing amount received and held in trust

any amount brought in by the promoters of the company by way of unsecured loan in pursuance of the stipulation of any lending FI/bank



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any amount received by the company under any collective investment scheme as per SEBI

Any amount received from

- Alternate Invst Fund
- Venture Capital Fund
- Infrastructure Investment Trusts
- Real Estate Invst Trusts
- Mutual Fund

Registered with SEBI

NOT A
DEPOSIT

Amount of Rs. 25 Lakhs or more received by Start-up Co. by way of Convertible note/ repayable within a period not exceeding 5 years) in a single tranche

Any amount received in the course of, or for the purposes of, the business of the Company-

- a) As an advance for supply of goods or provision of services (< 365 days)
- b) As advance received in consideration with immovable property
- c) As security deposit for performance of the contract
- d) As advance received under long term projects for supply of capital goods
- e) As an advance towards consideration for providing future services
- f) As an advance received and as allowed by any sectoral regulator
- g) as an advance for subscription towards publication whether in print or in electronic



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Rule 16- Return of Deposits to be filed TO Registrar

Form DPT-3 shall be used for

➤ filing return of deposit

or

➤ particulars of transaction not considered as deposit

or

➤ both

Due date - (on or before 30th June of every year)

Who should file: Every company other than Government company.



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DIR-3 KYC

Rule 12A of Appointment and Qualification of Directors Rules, 2018

- Every individual who has been allotted a Director Identification Number (DIN) as on **31st March** of a financial year as per these rules shall, submit e-form DIR-3-KYC to the Central Government on or before 30th September of immediate next financial year.
- Further where an Individual has already completed its KYC through e-form DIR-3 KYC in any previous year, they can complete its KYC through web verification of Mobile and Email OTP. i.e., DIR-3 KYC Web .

However if there are any changes in the details of an Individual the same shall be submitted in e-form DIR-3 KYC only and web verification cannot be done for the same



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CONTENTS OF FORM

- Name and Fathers Name (as per PAN Card)
- DIN
- Citizenship
- Nationality
- Residential Status
- Gender and Date of Birth
- PAN Verification
- Passport Number, if any
- Aadhar Number, if any
- Personal Mobile Number (verified by OTP)
- Personal Email id (Verified by OTP)
- Permanent Address
- Present Address



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ATTACHMENTS IN E-FORM

- Copy of self certified PAN Card
- Copy of self certified Aadhaar Card
- In case the address mentioned in Aadhaar Card is not present address then Self attested Proof of present address. In case the address proof is electricity bill / mobile bill / bank statement the same shall not be older than 2 months.
- Copy of valid self certified Passport
- In case of NRI / Foreign citizen all the proofs shall be apostilled / Notarized in the foreign country.



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CERTIFICATION OF E-FORM

- E-Form DIR-3 KYC shall be digitally signed by respective DIN Holder

- E-form DIR-3 KYC must be digitally certified by any one of the following practicing professional
 - Chartered Accountant
 - Company Secretary
 - Cost and Management Accountant



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CONSEQUENCES OF NON FILING

1. The DIN of the person shall be marked as Deactivated due to non-filing of KYC
2. The person will be able to file the form after the due date only on payment of penalty of Rs. 5,000/-



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FORM PAS-6

- As per the provisions of Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 every unlisted public company shall -
 - (a) issue the securities only in dematerialized form; and
 - (b) facilitate dematerialization of all its existing securities.
- Further, every unlisted public company shall also file Form PAS-6 duly certified by a Company Secretary in practice or Chartered Accountant in practice to the ROC within **60 days** from the conclusion of each half year providing
 - * Details of Capital of the Company
 - * Details of Changes in Share capital during the half year
 - * Details of shares held by Promoters, Directors, KMP
 - * Total no. of demat requests confirmed after 21 days
- Hence the due date for the Half year ended 31/03/2023 is **30th May, 2023** & Half year ended 30/09/2023 is **30th November, 2023**.





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IMPORTER-EXPORTER CODE(IEC)

- In today's era, every business wants to expand their market globally to sustain in prevailing market competition. In order to expand their business beyond the domestic market, such businesses need to obtain Importer-Exporter License which is to be issued from Director General of Foreign Trade (DGFT).
- Importer-Exporter Code is a 10 digit key business identification number which is mandatory for all the businesses who are engaged in the business of import & export. Where a person import or export any service or technology, the IEC number shall be required only when the concerned person is availing the benefits under Foreign Trade Policy.
- Consequent upon introduction of GST, IEC being issued is the same as the PAN of the firm. IEC can be applied on behalf of proprietorship firm, partnership, LLP, Company, Trust ,HUF or individual. The IEC is valid for one year.
- IEC needs to be renewed every year for which the due date is **30th June of every year.**
- If IEC is not renewed within the due date specified, the IEC shall be deactivated.

Foreign Liabilities and Assets (FLA)

❖ The annual return on Foreign Liabilities and Assets (FLA) is required to be submitted directly by all the Indian entities which have received FDI (foreign direct investment) and/or made investments abroad (i.e. overseas investment) in the previous year(s) including the current year i.e. who holds foreign Assets or Liabilities in their Balance Sheets.

❖ APPLICABILITY:

1. Companies

2. LLP's

3. Others [including SEBI registered AIFs, Partnership Firms, Public Private Partnerships (PPP), etc.]

❖ Due date for filing FLA return is 15th July of every year.



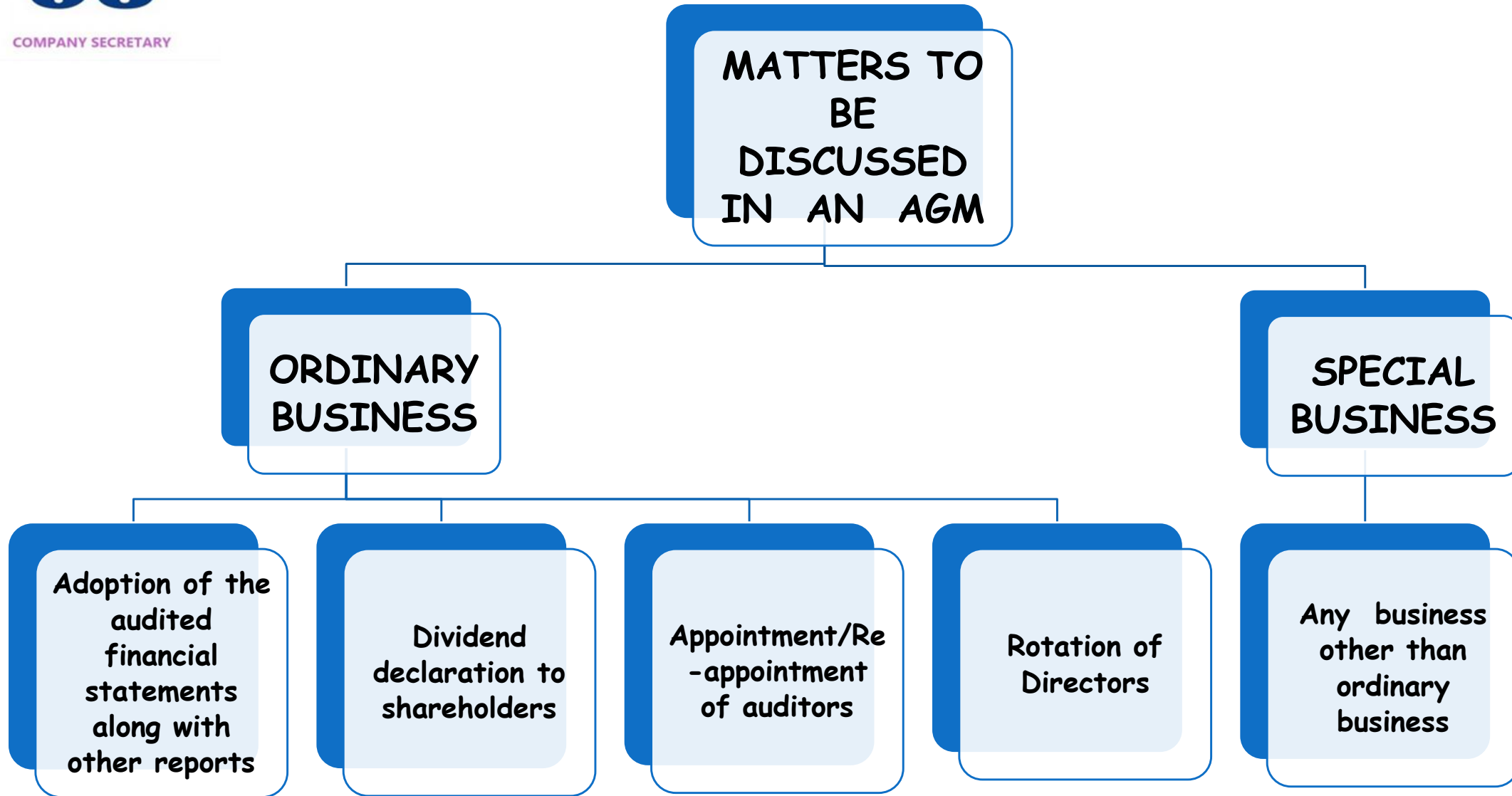
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Section 96 of the Companies Act, 2013

- Every company is required to hold a General meeting each year i.e., Annual General Meeting (AGM). One person company (OPC) is not required to hold the AGM. First AGM should be held within nine months from the end of the first financial year and the subsequent AGM's to be held within six months from the end of the respective financial years.
- The gap between AGMs of 2 consecutive years shall not be more than 15 months.
- Registrar may extend the AGM for any special reason, by a period not exceeding three months. First AGM can't be extended.
- **First Financial year** of a Company shall be as follows:

where a Company has been incorporated on or after 1st day of January of a year, the period ending on the 31st day of March of the following year in respect whereof financial statement of the Company or body corporate is made up.







ROC Filing After AGM

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Name of E-form	Attachments	Due date of filing	Applicability on Company
Form ADT-1 (Appointment of Auditor)	<ul style="list-style-type: none">▪ Appointment Letter▪ Consent Letter▪ Certified True copy of resolution passed	15 days from the conclusion of AGM	Private Company, Public Limited Companies, Listed Company, One Person Company
Form AOC-4 (Filing of Financial Statements, Boards Report along with annexures)	Financial statements, Audit Report, Boards Report, AOC-1, AOC-2, CSR Report, Secretarial Audit Report etc	30 days from the conclusion of the AGM(In case of OPC 180 days from close of Financial year)	Private Company, Public Limited Companies, One Person Company



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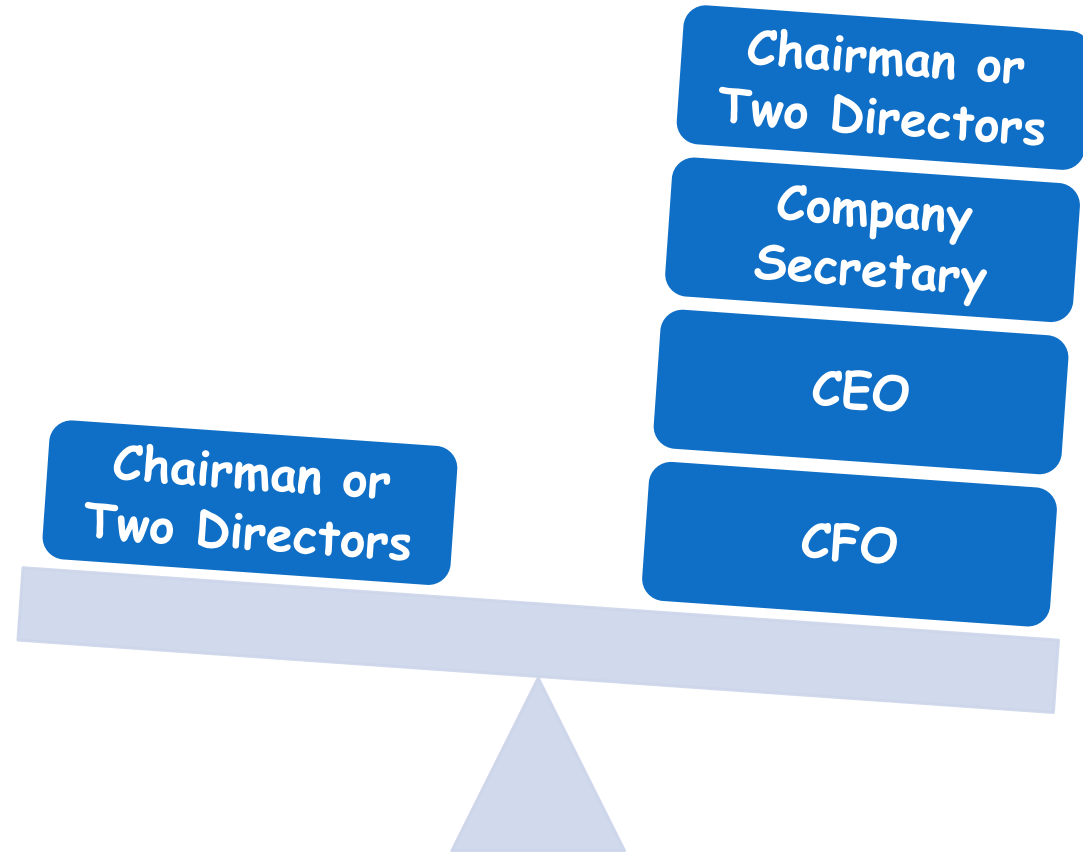
Name of E-form	Attachments	Due date of filing	Applicability on Company
Form AOC-4(XBRL)	XML Instance File Other Attachments	30 days from the conclusion of the AGM	Listed companies in India and their Indian subsidiaries (or) a company With paid-up capital \geq 5 crores (or) With T/O \geq 100 crores, Companies required to prepare financial statements in IND AS
Form MGT-7 (Filing of Annual Return)	List of shareholders, debenture holders, Share Transfer, MGT-8 (if applicable)	60 days from the conclusion of AGM	Private Company, Public Limited Companies, Listed Company, One Person Company
Form MGT-14 (Filing of resolutions regarding approval of Board Report and Annual Accounts)	Certified true copy of the resolution	30 days from the date of Board Meeting	Public Companies (Exempted for private companies)



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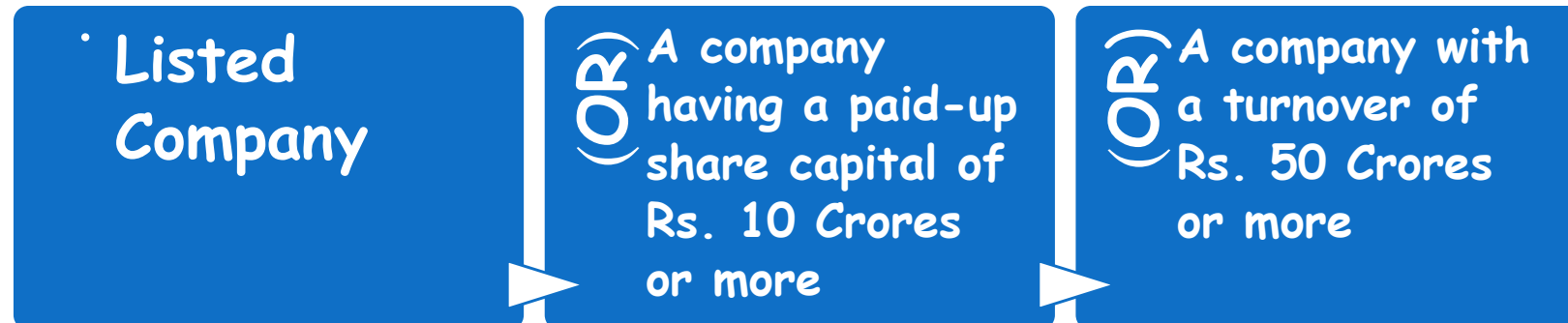
Signing of
Boards
Report

Signing of
Financial
Statements



Form MGT-8

- Form MGT-8 is a certification provided by a practicing company secretary on a company's annual return, according to the Companies Act 2013, under Section 92(2).
- In Form MGT-8, the CS certifies that the annual return discloses the facts correctly and adequately and that it complies with the relevant provisions of the Company's Act 2013
- According to the rules under Section 92(2) of the Companies (Management and Administration) Rules, 2014, the following types of companies should get their annual returns certified by a practicing Company Secretary in the Form MGT-8





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FAQ'S

1. Can a company send balance sheet and auditor's report at a shorter consent i.e; less than 21 days before the AGM?

A) The company can send balance sheet and auditor's report at a shorter consent if majority in number entitled to vote and who represents not less than 95% of the paid up capital of the Company as gives a right to vote at the meeting gives consent.

2. Can a company send notice of AGM at a shorter consent i.e; less than 21 days before the AGM?

A) The company can send notice of AGM at a shorter consent if not less than 95% of the members entitled to vote thereat gives consent.

3. Penalty in case of non filing of the annual filing forms ?

A) Delay in filing Form AOC-4 and MGT-7 beyond the specified timelines shall attract an additional fee of Rs.100.00 per day till the date of filings.



Compliances of LLP



EMERGING BUSINESS VEHICLE - LIMITED LIABILITY PARTNERSHIP

- A limited liability partnership is Hybrid Structure with advantages of Partnership and Corporate Entities
- It is a newer form of business partnership where all of the owners have limited personal liability for the financial obligations of the business, but allows its partners the flexibility for organizing their internal structure as partnership.





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Governance:

By Limited Liabilities Partnership Act 2008
By Limited Liabilities Partnership Rules 2008
By Registrar of Companies
By LLP Agreement between Partners



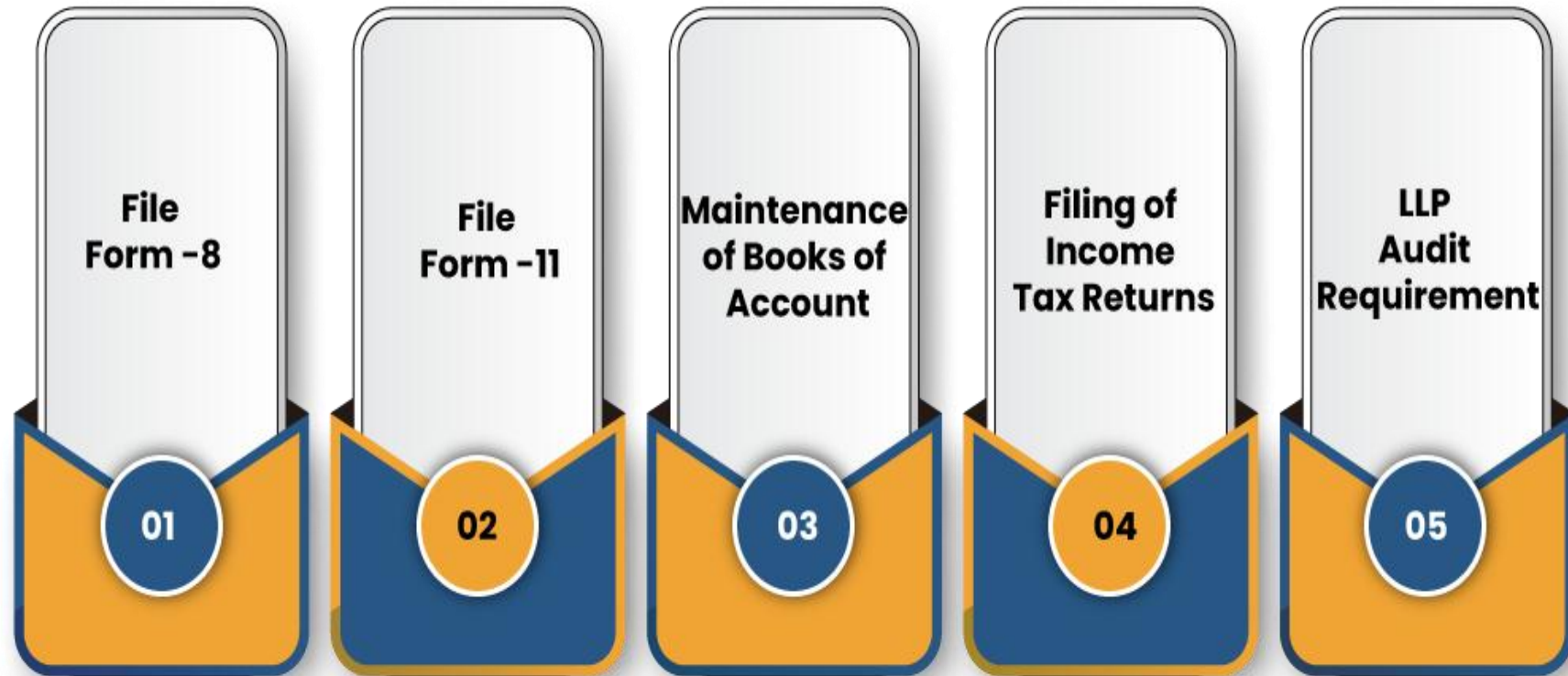
ROUTINE COMPLIANCES

- LLP shall maintain books of accounts on accrual basis and according to double entry system of accounting.(Rule 24(2))
- All the Books of accounts, other documents and annual forms shall be preserved at its registered office for 8 years from the date on which they are made
- An LLP has to close its financial year on 31st March every year.
- Every Designated Partner to file DIR KYC-3 Form upto 30th September, annually.

ANNUAL COMPLIANCES

- Statement of Account and Solvency Declaration
- Annual return





Statement of Account and Solvency Declaration & AUDIT OF LLP

- Every LLP shall prepare Statement of Account and Solvency declaration within 6 months from the end of the financial year.
- The Statement of Account shall be signed by at least two Designated Partners.
- Date of Signing of Statement of Account by Designated Partners shall be **on or before 30th September**
- The same shall be filed with ROC in **Form No. 8** within 30 days of end of 6 months from the end of the financial year i.e. **by 30th October every year**.
- The Form shall be signed by minimum two designated partners of LLP.
- Audit of books of accounts of the LLP is not mandatory if the turnover does not exceed **Rs.40 Lakhs** in any financial year and contribution **does not exceed Rs.25 Lakhs**.
- Date of Signing of Statement of Solvency by Auditors can be after 30th September.



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Annual return

- Every LLP shall file an annual return to the Registrar in LLP Form No. 11 within 60 days of completion of its Financial Year i.e. by 30th May every year
- The annual return of an LLP having turnover upto 5 crore rupees during the corresponding financial year or contribution upto 50 lakh rupees shall be certified by two designated partner.
- In all other cases, the annual return shall be certified by one designated partner and shall also be accompanied with a certificate from a Company Secretary in practice to the effect that he has verified the particulars from the books and records of the limited liability partnership and found them to be true and correct.

Penalty

- As per the Limited Liability Partnership Act, 2008 filing of Form 8 and Form 11 is a mandatory requirement for every registered LLP. Non-compliance with the LLP annual compliance leads to additional fees.

S.NO	Period of delays	Small LLPs	Other than small LLPs
1	Upto 15 days	One time	One time
2	More than 15 days and upto 30 days	2 times of Normal fees	4 times of Normal fees
3	More than 30 days and upto 60 days	4 times of Normal fees	8 times of Normal fees
4	More than 60 days and upto 90 days	6 times of Normal fees	12 times of Normal fees
5	More than 90 days and upto 180 days	10 times of Normal fees	20 times of Normal fees
6	More than 180 days and upto 360 days	15 times of Normal fees	30 times of Normal fees
7	Beyond 360 days	Normal fees plus Rs.10 per day for everyday delay beyond 360 days.	Normal fees plus Rs.20 per day for everyday delay beyond 360 days.



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*Thank
you!*

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Question
and
Answer

