

Obligations for Statutory Filings by Companies in India

1. Annual filing of Return of Deposits with the MCA (DPT-3) under Section 73 and Rule 16

- “All” companies are required to file for the period ending on 31st March up to 30th June for the “actual deposits” and also for “considered not deposits” (exempted deposits)

2. Filing of disclosure of Substantial Beneficial Ownership with the MCA (SBO)- (BEN-2) under Section 90

- (i) All Companies are required to file BEN-2 within 30 days from the date of receipt of BEN-1 by the companies from the “Shareholders”
- (ii) All Companies are also required to file BEN-2 within 30 days from the date of receipt of BEN-1 by the companies from the Shareholders for any further “change in SBO”

3. Annual filing of Annual Return with the MCA (MGT-7) under Section 92

- (i) All Companies are required to file within 60 days from the date of Annual General Meeting (AGM) as duly certified by the practicing company secretary (CS)
- (ii) An annual return is to be filed for the period commencing from 1st April and ending to 31st March.
- (iii) Certification from a practicing CS is not required by the following companies:-
 - (a) A small company under section 2(85)
 - (b) An One Per Person Company (OPC) under section 2(62)
 - (c) “Start-up private” limited company

4. Annual Filing for a Certification by a Practicing CS against Company’s Annual Return with the MCA (MGT-8) under Section 92(2)

- This form is to be filed by the following companies:-
 - (i) All “listed” public limited companies are required to file or
 - (ii) All “Non listed” public limited and “private” limited companies are also required to file where

- (a) "Paid-up" share capital is minimum Rs. 10 crore or
- (b) "Turnover" is minimum Rs. 50 crore

5. Annual and instant filing of Resolution with the MCA (MGT-14) under Section 117 read with 179

- (i) All "Public Limited" companies are required to file "annually" within 30 days from the date of approval of Directors Report and the Financial Statements etc. by the shareholders in AGM.
- (ii) All Companies are also required to file where a resolution is needed to be passed under the Section 117 read with 179(3)

6. Annual filing of Report on the AGM with the MCA (MGT-15) under Section 121

- All "Listed" public limited companies are required to file a report on the AGM within 30 days from date of AGM.

7. Annual Filing along with financial statements with the MCA (AOC-4) under Section 137

- All Companies are required to file along with its Financial Statements, Director's Report, Statutory Auditors' Report and Notice of AGM within 30 days from the date of AGM

8. Annual Filing for the Appointment of an Internal Auditor with the MCA (MGT-14) under Section 138

- (i) All "Listed" public limited companies are required to file for appointment of an Internal Auditor within 30 days from the date of appointment.
- (ii) All "Public Limited" Companies are required to file for appointment of an Internal Auditor within 30 days from the date of appointment by the following companies where:-
 - (a) Paid up share capital is minimum 50 crore or
 - (b) Turnover is minimum 200 crore or
 - (c) "Aggregate outstanding" loans from banks and public financial institutions are minimum 100 crore at any point of time during the financial year or

- (d) "Outstanding" Public deposits are minimum 25 crore
- (iii) All "Private Limited" Companies are required to file for appointment of an Internal Auditor within 30 days by the following companies where:-
- (a) Paid-up Share Capital is minimum 200 crore or
- (b) "Aggregate outstanding" loans from banks and public financial institutions are minimum 100 crore at any point of time during the financial year
- 9. One time filing for the Appointment of Statutory Auditors for five years with the MCA (ADT-1) under Section 139**
- (i) All Companies are required to file for the maximum period of 5 years from the date of 1st AGM to 5th AGM
- (ii) "One time" filing is required within 15 days from the date of AGM where the appointment is approved.
- 10. One time filing for the Appointment of a Director with the MCA (DIR-12) under Section 149**
- All Companies are required to file for an appointment of a director within maximum 30 days from the date of meeting of board of directors or AGM, where appointment is approved.
- 11. One time filing of disclosure by a director for his Non disqualifications with the company (DIR-8) under Section 164 (2) and 143(3)(g)**
- All Directors are required to submit a disclosure in beginning of "each" financial year about their "non-disqualification" during the previous financial year for an appointment as a director.
- 12. Annual filing of disclosure by a director for his interest in any other entity with the company (MBP-1) under Section 184(1)**
- (i) All directors are required to disclose during 1st meeting of board of directors "after" their appointment regarding his interest in "any other entity" and also to disclose at "1st meeting" of the board of directors during each financial year
- (ii) All directors are also required to disclose their interest in any other entity where there is "any change" in their interest

13. One time filing for the Appointment of a Key Managerial Personal (KMP) with the MCA (MR-1) under Section 203

- **The appointment of a Key Managerial Personal by the following companies:-**

- (i) All "Listed" public limited companies are required to appoint KMP's
- (ii) All "Non listed" Public Limited Companies are required to appoint KMP's where paid-up share capital is minimum Rs. 10 crore. List of KMP's is as below:-
 - (a) A Managing Director (MD)
 - (b) A Whole Time Director (s)
 - (c) A Manager (s)
 - (d) A Company Secretary (CS)
 - (e) A Chief Executive Officer (CEO)
 - (f) A Chief Financial Officer (CFO)
- (iii) The companies are required to file form MR-1 within 30 days from the date of "appoint or reappointment"

14. Half year filing for delay in Payments to the MSME Vendors with the MCA (MSME-1) under Section 405

- Companies are required to file for the delay in payments to MSME vendors upto 30th October and 30th April for the 30th September and 31st March "half yearly".

15. Half yearly filing of reconciliation of the Share Capital with the MCA (PAS-6) under Rule 9A (8)

- "Non listed" Public Limited companies are required to file a reconciliation of Share Capital up to 30th October and 30th April for the 30th September and 31st March half yearly.

16. Annual filing of KYC of Directors with the MCA (DIR-3 KYC) under Rule-12A

- "All" directors are required to file up to 30th April of each financial year.

Important Clarifications

1. Meaning of a Public Limited Company

- (i) A company which is not a private limited company
- (ii) A company which is a subsidiary of a public limited company beside that subsidiary company is a private company
- (iii) A company where Minimum 7 shareholders are mandatory required
- (iv) A company where Minimum 5 shareholders are mandatory required to attend a AGM
- (v) A company where Form MGT-14 is required to be filed for approval of financial statements and adoption of statutory auditor's report by the board of directors
- (vi) Mandatory appointment of the followings KMP's:-
 - (a) Key Man Personal (KMP)
 - (ab) A Managing Director (MD)
 - (ac) A Whole Time Director (s)
 - (ad) A Manager (s)
 - (ae) A Company Secretary (CS)
 - (b) Women Directors
 - (c) Independent Directors
- These provisions are applicable subject to certain terms and conditions for listed public limited company and Unlisted public limited companies
- (vii) All "Non listed" public companies are having several restrictions against the payments for the remuneration under the Section 197
- (viii) All "Non listed" public companies are required to have their equity shares in demat format with the approved depositories like NSDL and CDSL applicable from October 02, 2019
- (ix) All "Non listed" public companies are strictly "prohibited" to give loans to the directors and their relatives

2. Special Resolutions under the Section 179(3)

- Matters for “Special Resolutions” to be passed are the followings:-
 - (i) To make calls on shareholders in respect of money unpaid on their shares
 - (ii) To authorize buy-back of securities under **section 68**
 - (iii) To issue securities, including debentures, whether in or outside India
 - (iv) To borrow monies
 - (v) To invest the funds of the company
 - (vi) To grant loans or give guarantee or provide security in respect of loans
 - (vii) To approve financial statement and the Board’s report
 - (viii) To diversify the business of the company
 - (ix) To approve amalgamation, merger or reconstruction
 - (x) To take over a company or acquire a controlling or substantial stake in another company
 - (xi) Any other matter which may be prescribed

3. Maintenance of Statutory Registers by the companies (In Prescribed Format) under **Section 88 and other sections**

- **All Companies are required to maintain the following registers at it's registered office**
 - (i) Register of Members
 - (ii) Register of Debenture Holders
 - (iii) Index of Members and Debenture-Holders
 - (iv) Register and Index of Beneficial Owner
 - (v) Foreign Register of Members, Debenture Holders, Other Security Holders or Beneficial Owners Residing Outside India
 - (vi) Registers of Renewed and Duplicate Share Certificates
 - (vii) Registers of Sweat Equity Shares
 - (viii) Registers of Employee Stock Option (ESOP)
 - (ix) Registers of Securities Bought Back

- (x) Registers of Deposits
- (xi) Registers of Charges
- (xii) Registers of Directors and Key Managerial Personnel (KMP) And Their Shareholding
- (xiii) Registers of Loan and Guarantee
- (xiv) Registers of Investments of The Company Not Held in Its Own Name
- (xv) Registers of Contracts and Arrangements in Which Directors Are Interested

4. Facility for E-Voting by the companies to the shareholders (In Prescribed Procedure) under Section 108

- All “listed” public limited companies are required to provide e-voting facility for casting vote to the Shareholders in AGM

5. Facility for Postal Ballot by the companies to the shareholders (In Prescribed Format) under Section 110

- (i) All Companies are required to provide Postal Ballot Facility for casting vote to the Shareholders in AGM
- (ii) Facility for postal ballot is not required by the following companies:-
 - (a) OPC
 - (b) All companies where shareholders are up to 200

6. Annual Notice of AGM by the companies to the shareholders (In Prescribed format) under Section 101

- **Notice of AGM is to be sent by all companies to the following persons/entities:-**
 - (i) “All” Directors
 - (ii) All Shareholders
 - (iii) The Statutory Auditors
 - (iv) All Debenture Trustees
 - (v) Any recipient as specified

7. Annual Preparation of Director's Report by the companies to the shareholders (In Prescribed Format) under Section 134

- All Companies are required to prepare the prescribed information's as required under the Companies Act, 2013, rules thereon and relevant provisions of the other Acts

8. Annual Preparation of Financial Statements by the companies to all stakeholders (In Prescribed Format) under Section 136

- All Companies are required to send the financial statements to all "stakeholders" as duly approved by the board of directors "before" 21 days from the date of AGM

9. Quarterly holding of meeting by the board of directors of the companies for the directors (In Prescribed Procedure) under Section 173 and Secretarial Standard (SS-I)

- All Companies are required to hold the Board Meetings "at any part of this world"
 - (i) Minimum 4 meetings are required to be held during a financial year.
 - (ii) Maximum gap is permitted for holding 2 board of directors meetings is 120 days.
 - (ii) Minimum 1 meeting is required during "each calendar quarter".

10. Annual preparation of Secretarial Audit Report by a Practicing CS for the board of directors of the companies (MR-3) under Section 204

- A Secretarial Audit is to be conducted by a practicing CS for the following companies:-
 - (i) All "Listed" public limited companies
 - (ii) All "Non listed" Public Limited Companies where
 - (a) Paid-up Share Capital is minimum Rs. 50 crore or
 - (b) Turnover is minimum Rs. 250 crore

Published By



CA. Satish Agarwal

B.com (Hons) FCA

+919811081957

9/14 (First Floor) East Patel Nagar, New Delhi- 110008

Email: satishagarwal307@yahoo.com

Website: www.femainindia.com

February - 2022

- **Disclaimer**

The contents of this presentation are solely for informational purpose. Neither this presentation nor the information contained herein constitutes a contract or will form the basis of a contract. The material contained in this presentation does not constitute/substitute professional advice that may be required before acting on any matter. While every care has been taken in the preparation of this presentation to ensure its accuracy at the time of publication, **Satish Agarwal** assumes no responsibility for any errors which despite all precautions, may be found herein. In no event shall we be liable for direct or indirect or consequential damages, if any, arising out of or in any way connected with the use of this presentation or the information contained herein.