



**CRITICAL ISSUES IN YEAR – END
COMPLIANCES (31.03.2023)**

&

**ANNUAL COMPLIANCES
FOR THE FY 2023-24**

**CS MUTHUKUMARAN
PRACTISING COMPANY SECRETARY**

AGENDA

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ANNUAL COMPLIANCES - YEAR END - 31.03.2023 & FOR THE FY 2023-24

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CRITICAL ISSUES IN YEAR END COMPLIANCES

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SYSTEM(S) FOR TRACKING COMPLIANCES

YEAR END COMPLIANCES (31.03.2023)

S.No	Particulars of Compliance	Forms/Regulation	Due Date
1	Annual Report as per Section 137 of the Companies Act, 2013 ('the Act')	AOC 4 & AOC-4 CFS OR AOC-4 – XBRL	Within 30 days from the date of AGM or within 30 days from the last date before which the AGM should have been held.
2	Secretarial Audit	Form MR 3	Listed Company. Public company Paid up share capital > Rs. 50 crore or Turnover > Rs. 250 crore. Every company outstanding borrowings from banks or PFI of 100 crore or more.
2	Annual Return as per Section 92 of the Act	MGT-7 and MGT-7A	Within 60 days from the date of AGM or within 60 days from the last date before which the AGM should have been held.
3	Certification of Annual Return	MGT-8	Listed company or Company having paid up share capital of 10 Crore or more OR turnover Rs. 50 crore or more shall be certified by a PCS.
4	Directors' KYC by every Individual who holds a DIN	DIR-3 KYC	All the Directors of the Company shall file this form on or before 30th September every year.
5	Appointment of Auditor as per Section 139	ADT-1	Within 15 days of Appointment

YEAR END COMPLIANCES (31.03.2023)

S.No	Particulars of Compliance	Forms/Regulation	Due Date
6	Return of deposit or particulars of transaction not considered as deposit or both as per Section 73 of the Act	DPT-03	On or before 30th June of every Financial Year.
7	Return of dormant company duly audited by a chartered accountant.	MSC-3	With 30 Days from the end of the financial year
8	Annual Return of Foreign Companies	FC 4	Every foreign company shall prepare and file annual return of the company in eForm FC-4 within 60 days from the close of financial year.
9	Annual Accounts of Foreign Companies	FC-3	within a period of 6 months of the close of the financial year of the foreign company

YEAR END COMPLIANCES (31.03.2023)

S.No	Particulars of Compliance	Forms/Regulation	Due Date
10	For Adoption of Accounts and Board's Report / KMP / internal auditors and secretarial auditor. [GM through VC]	MGT-14	Within 30 days of passing the resolution [Public Limited]
11	Form for filing Report on Annual General Meeting	MGT-15	Within 30 days from the date of AGM [Listed public company]
12	Disclosure by a director of his interest as per Section 184	MBP- 1	Every Director of the Company in First Meeting of the Board of Director in each Financial Year shall disclose his interest in other entities.
13	Appointment of Cost Auditor	CRA-2	Within 30 days of the Board Meeting in which the appointment was made or 180 days of the commencement of every financial year , whichever is earlier
14	Filing of Cost Audit Report in XBRL	CRA-4	30 days from the date of Cost Audit Report
15	Every Auditor referred to in rule 3 shall file a return with the Authority	NFRA -2	On or before 30th November of each year

YEAR END COMPLIANCES (31.03.2023)

S.No	Particulars of Compliance	Forms/Regulation	Due Date
16	Annual return of the LLP	Form 11	Within 60 days of Closure of FY i.e., on or before 30th May every year
17	Statement of Accounts & Solvency of the LLP	Form 08	Within 30 days from end of 6 months of FY i.e., on or before 30th October every year
18	Annual Secretarial Compliance Report [XBRL also required]	24A (2)	Within 60 days of the end of the financial year.
19	Annual Financial Results	33(3)	Within 60 days from the end of the financial year.
20	Business Responsibility and Sustainability Report	Regulation 34(2)	1,000 listed entities.

YEAR END COMPLIANCES (31.03.2023)

S.No	Particulars of Compliance	Forms/Regulation	Due Date
21	Annual Report [XBRL also required]	34(1)(a)	Not later than the day of commencement of dispatch to its shareholders
		34(1)(b)	Not later than 48 hours after the annual general meeting. [in the event of any changes to the AR]
22	Certificate from Practicing Company Secretary (PCS) [Transfer or transmission or transposition Certificate]	40(9)/(10)	Within 30 days of the end financial year.
23	Submission of Compliance certificate on share transfer facility	7(3)	Within 30 days from the end of the financial year
24	Disclosures of related party transactions	Regulation 23 (9)	15 days from the date of publication of its standalone and consolidated financial result

COMPLIANCES FOR THE FY 2023-24

QUARTERLY COMPLIANCES

S.No	Particulars of Compliance	Forms/Regulation	Due Date
1	Statement of Grievance Redressal Mechanism	13(3)	Within 21 days of the end of each quarter.
2	Corporate Governance Report	27(2)	Within 21 days from the end of each quarter.
3	Shareholding Pattern	31(1)	Within 21 days from the end of each quarter.
4	Statement indicating deviation(s) or Variation(s)	32(1)	Within 45 days from the end of the quarter

QUARTERLY COMPLIANCES

S.No	Particulars of Compliance	Forms/Regulation	Due Date
5	Financial Results alongwith Limited review report/Auditor's report	33(3)(a)	Within 45 days of end of each quarter, other than the last quarter.
6	Reconciliation of share capital audit report	SEBI (DP) Regulations	With in 30 days from the end of the quarter
7	Structured Digital Database (SDD)	PIT Regulations	Within 21 days from the end of each quarter. [Subject to Exchange Circular]
8	Certificate under DP Regulations, 2018	Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018	Within 15 days of receipt of the certificate of security from the participant.

HALF YEARLY COMPLIANCES

Particulars of Compliance	Forms/Regulation	Due Date
Disclosures of related party transactions	23 (9)	on the date of publication of its standalone and consolidated financial results with effect from April 1, 2023.
Reconciliation of Share Capital Audit Report (Half-Yearly)	PAS-6	Within 60 days from the conclusion of each half year
Return on dues from small and Medium enterprises	MSME – 1	October to March – 30th April April to Sep – 30th October
Nidhi Companies - HALF YEARLY RETURN	NDH-3	within 30 days from the end of the Half Financial Year

COMPLIANCES UNDER GST ACT

S.No	Compliance Under Goods and Service Tax	Forms/returns	Due Date
1	Monthly Return which is required to be filed by the persons who deduct tax at the time of making/crediting payment to suppliers towards the inward supplies received	GSTR-7	10th of the succeeding month
2	Monthly return to be filed by e-commerce operators registered under the GST	GSTR-8	10th of the succeeding month
3	GST Filing of returns by registered person with aggregate turnover exceeding INR 5 Crores during preceding year. Registered person, with aggregate turnover of less than INR 5 Crores during preceding year, opted for monthly filing of return under QRMP.	GSTR-1	11th of the succeeding month
4	Registered person, with aggregate turnover of less than INR 5 Crores during preceding year have an option to file quarterly returns under the QRMP scheme	GSTR-1	13th of the succeeding Quarter
5	Return of Input Service Distributor (ISD)	GSTR-6	13th of the succeeding month

COMPLIANCES UNDER GST ACT

S.No	Compliance Under Goods and Service Tax	Forms/returns	Due Date
6	Every Non-resident taxable person file Monthly GST Return Earlier of a. 20 days after the end of the Calendar month (OR) b. within 7 days after the last day of validity period of registration	GSTR-5	20th of the succeeding month
7	OIDARS providing service to other than registered person shall file a monthly GST Return	GSTR-5A	20th of the succeeding month
8	For the taxpayer with Aggregate turnover more than INR 5 crores during previous year and taxpayers who has opted for monthly filing of GSTR-3B.	GSTR-3B	20th of the succeeding month
9	Summary of outward supplies, ITC claimed, and net tax payable by taxpayers with Aggregate turnover upto INR 5 crores during previous year and who has opted for Quarterly filing of GSTR-3B. Belonging to States: Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Daman & Diu and Dadra & Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep	GSTR-3B	22th of the succeeding Quarter

COMPLIANCES UNDER GST ACT

S.No	Compliance Under Goods and Service Tax	Forms/returns	Due Date
10	Summary of outward supplies, ITC claimed, and net tax payable by taxpayers having an annual Turnover Up to INR 5 Cr in Previous FY and Opted Quarterly Filing. Belonging to states : Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand, Odisha, Jammu and Kashmir, Ladakh, Chandigarh, Delhi	GSTR-3B	24th of the succeeding Quarter
11	Challan for depositing GST by taxpayers who have opted for the quarterly filing of GSTR-3B under the QRMP Scheme.	PMT-06	25th of the succeeding month
12	Every UIN Holders shall furnish the details of inward supply received upon the payment of tax and under proper tax invoice as monthly GST Return	GSTR-11	28th of the succeeding month
13	Person registered under the composition scheme shall file quarterly return	CMP-08	18th of the succeeding month of the quarter
14	Annual Return of composition supplier	GSTR-4	April 30th of the Financial year
15	GST annual returns and Annual GST reconciliation statement	GSTR-9 & 9C	31st December of the Financial Year

ESI, PF, FEMA AND ECB

S.No	Compliance Calendar Under ESI & PF	Forms/returns	Due Date
1	Payment and filing of ESIC Return	ESI challan	15th of the succeeding month
2	Payment and filing of PF Return	ECR	15th of the succeeding month
S.No	Compliance Calendar Under FEMA and ECB	Forms/returns	Due Date
1	The borrower are required to report actual ECB transaction on monthly basis through AD category I bank	FORM ECB 2	07th of the succeeding month
2	Annual return on Foreign Liabilities and Assets (FLA) is required to be submitted by all the companies which have received FDI and/or made overseas investment in any of the previous year(s)	Form FLA	15 th July of Every Year
3	Annual Performance Report (APR)	APR	31 st December of Every Year

CRITICAL ISSUES IN YEAR END COMPLIANCE



✓ **COMPANIES (SPECIFICATION OF DEFINITIONS DETAILS) AMENDMENT RULES, 2022**

The new definition of a small company [Paid up capital and turnover of the small company shall not exceed rupees 4 crore and 40 crore respectively]

✓ **AUDIT TRAIL [NOW APPLICABLE W.E.F. 1ST APRIL, 2023]**

Every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction.

✓ **RELATED PARTY TRANSACTIONS:**

Any entity who, directly or on a beneficial interest basis, holds 20% or more in the listed entity will be considered as a related party. Effective April 1, 2023, this will become 10%.

✓ **DPT 3.**

The new form requires opening balance of amount of exempted deposits, any addition thereof, any repayment, any other adjustment and closing balance.

Further, the ageing of deposits should also be given. Outstanding for one year, three years and five years should be disclosed.

✓ **CHANGES IN INCORPORATION FORMS IN V3 COMPARED TO V2:**

1. Auto-population of object clause, subscriber and share capital details from SPICe+ Part A and Part B.
2. NIC Code 2008 introduced with option of selecting 3 business activities
3. Several checks/business rules/Trademark validations are put in place at FO level to check compliance with the Companies (Incorporation) Rules, 2014.
4. Introduction of e-MOA and e-AOA for section 8 companies.

✓ **RELATED PARTY TRANSACTIONS.**

The listed entity shall submit to the stock exchanges disclosures of related party transactions every 6 months on the date of publication of its standalone and consolidated financial results with effect from April 1, 2023.

✓ **COMPANIES (INCORPORATION) THIRD AMENDMENT RULES, 2022.**

MCA has added a new Rule i.e. 25B for Physical verification of Registered office of the Company. Notice to Company only if registered office of the company is found to be **not capable of receiving and acknowledging all communications** and notices.



✓ **COMPANIES (APPOINTMENT AND QUALIFICATION OF DIRECTORS)**

In case the person seeking appointment is a national of a country that shares a land border with India [China, Bangladesh, Pakistan, Bhutan, Nepal, Myanmar and Afghanistan], necessary security clearance from the Ministry of Home Affairs, GOI shall be attached along with the DIR 2. Also for application for Director Identification Number. [E-SAHAJ SEWA]

SYSTEM(S) FOR TRACKING & MANAGING COMPLIANCES



AVAILABLE OPTIONS

S. No	Product / Tool	Features of the product	Cost / Charges Involved
1		<ol style="list-style-type: none">1. Simple & Comfortable2. Easy to Learn and Use3. Difficult to manage when multiple compliance sets.4. Economical	They are relatively inexpensive and most of the time add-on to the system.
2		<ol style="list-style-type: none">1. Similar to Excel with cloud access.2. Economical	Free as a part of Google products subject to the Size Limitations.


AVAILABLE OPTIONS

S. No	Product / Tool	Features of the product	Cost / Charges Involved
3		<ol style="list-style-type: none">1. Simple & Comfortable2. Easy to Learn and Use3. Cloud and anytime access4. Complete status of tasks with dashboard.	<p>They are relatively expensive. Free for 3 users.</p> <p>Free when you are using Zoho Books or Zoho Mail</p>
4		<ol style="list-style-type: none">1. Economical2. Automation is required3. Payment option also available4. Suitable for Startups and small clients.	<p>INR 2,500/- PM (Approx.)</p> <p>Free version also available with limited features.</p>

AVAILABLE OPTIONS

S. No	Product	Features of the product	Cost / Charges Involved
5		<ol style="list-style-type: none"> 1. Simple & Comfortable 2. Easy to Learn and Use 3. Cloud and anytime access 4. Complete status of tasks with dashboard. 	<p style="text-align: center;">They are relatively inexpensive. Free for 5 users.</p>
6		<ol style="list-style-type: none"> 1. Economical 2. Alerts and Triggers 3. Doc. Repository 4. Dashboard 5. Dynamic Reports 6. Automated Reminders 	<p style="text-align: center;">For PCS free of cost for 3 years.</p> <p style="text-align: center;">ICSI's MOU.</p> <p style="text-align: center;">[INR 15,000/- For 5 Users]</p>

AVAILABLE OPTIONS

S. No	Product / Tool	Features of the product	Cost / Charges Involved
7	 Jamku Office Management	<ol style="list-style-type: none"> 1. Client Dashboard 2. Compliance Management 3. Task management 4. Billing 5. Team & Doc. Mgt. 	<p>One-time <input type="checkbox"/> 3000 set-up fees.</p> <p>Team size upto 5 <input type="checkbox"/> 6,000/- Year. Aprox. 1,300/- per user per year.</p>
8	<p>IN HOUSE SOFTWARE</p>	<ol style="list-style-type: none"> 1. All the features can be availed 2. Expensive. However, one time Investment. 	<p>INR 1.5 Lakhs plus GST (one time cost)</p> <p>Yearly maintenance upto INR 8,000/-</p>

OTHER OFFICE MANAGEMENT TOOLS

S. No	Product / Tool	Cost / Charges Involved (Aprox.) Yearly Price for 10 Users
9	CA Dashboard	₹ 15,000
10	CCH I-Firm	₹ 35,000
11	Papilio	₹ 16,000
12	MyTask Co	₹ 12,700



THANK YOU



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