

JUNE 2023

ICSI-NIRC Ghaziabad Chapter E-Newsletter

Ghaziabad Chapter
Of NIRC Of ICSI
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From the Desk of the Chairperson, Ghaziabad Chapter of NIRC of ICSI

"Life isn't about waiting for the storm to pass...It's about learning to dance in the rain." – Vivian Greene

As a holder of an honorary post, each passing month is an additional experience in my professional journey. I started to hold this position of chairperson in January and now I am standing here at the door of July. People say "Time flies" and they said it right, I can feel this. An opportunity comes with responsibilities on its shoulders, and when you get this, you have to face all the obstacles without any complain, because you take it by your own choice so I would like to suggest, you should make your shoulder stiff and your eyes on the edge of opportunities,



once you will have it, you will perform even across your limits.

Before the formal start, I wish you all, the season of monsoon. May this rain wet all the barren fields in the same manner as the light scatters into the dark room, although we can't rain but can try to shower our knowledge-sharing sessions and seminars for members and hold EDPs & ODOPs for our students.



JUNE 2023

Following are the executions which have been accomplished in the month of June 2023:

Ghaziabad Chapter of NIRC-ICSI organized a member's program on the 17th day of June 2023 on the occasion of **PCS day** at Hotel Rousha Inn, Kaushambi, Ghaziabad on the topic "**OPPORTUNITIES IN MSME SUBSIDIES FOR PCS and INVESTIGATION, ENQUIRY AND NOTICE UNDER THE COMPANIES ACT, 2013.**" With Chief Guest CS S.K. Agarwal, Guest of Honour Mr K.M.S. Naryanan, Deputy Director of the Ministry of Corporate Affairs and Eminent speakers CS (Dr.) Ajay Kumar Garg and CS Deepak Sharma.

The main attraction was the felicitation of all PCS holding COP continuously for the last 10 years or more and it was a matter of great honour that more than 30 such Practicing Company secretaries were awarded in the felicitation ceremony and the Programme was attended by approx. 100 members and well appreciated.

One-day orientation programme (ODOP) was organized on the 19th day of June 2023 and attended by 34 students with great enthusiasm.

The Ghaziabad Chapter of NIRC of ICSI organized **INTERNATIONAL YOGA DAY** on the theme "**VASUDEV KUTUMBHKAM**" on the 21ST day of June 2023, at chapter premises, Nehru Nagar, Ghaziabad.

The main attraction was "**YOGA AT WORKPLACE**" for efficient, effective and energetic working.

We are endeavouring to serve the best, furthermore, I am truly grateful for your support and your belief in me, and this belief is the synthesis of our enthusiasm.

Yours sincerely,

**CS Archana Bansal,
Chairperson
Ghaziabad Chapter
of NIRC of ICSI**

GHAZIABAD CHAPTER MANAGEMENT COMMITTEE - 2023



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Ghaziabad Chapter Celebrated PCS Day With a Seminar on Topic:- “Professional Opportunities in MSME Subsidies for PCS & Investigation, Enquiry and Notices under Companies Act, 2013” On 17th June 2023



Pics of felicitation ceremony on the occasion of PCS day celebration



लोनी जाट महासभा ने किया नवनिर्वाचित चैयरमैन व सभासदों का सम्मान समारोह आयोजित

कंपनी सेक्रेटरी संस्थान गाजियाबाद चैप्टर के तत्वाधान में पीसीएस डे का हुआ आयोजन



एनपीटी ब्यूरो

गाजियाबाद।

भारतीय कंपनी सचिव संस्थान गाजियाबाद के तत्वाधान में पीसीएस डे का आयोजन किया गया। इस अवसर पर चैप्टर की अध्यक्ष अर्चना बंसल ने बताया कि पीसीएस डे हर वर्ष फंडेजून को मनाया जाता है। इसी दिन को अख्यसत कंपनी सचिव को कंपनी की वार्षिक विवरणी (एंडअट रिटर्न) को स्वीकृति करने का प्राधिकार प्राप्त हुआ था। इन अवसर पर कार्यक्रम के मुख्य अतिथि सीएस श्रवा कुमार अहवाल ने इस दिवस के इतिहास के विषय में बताया। विशिष्ट

अतिथि केएसएस नारायण ने कंपनीज एक्ट 2013 में होने वाले परिवर्तनों के विषय में सूचना दी। उन्होंने बताया कि अनेक बाले परिवर्तन कंपनी एक्ट के प्रावधानों के अनुपालन में और ज्यादा सहयोगी होंगे। जिससे कारोबार को सरलता को बढ़ावा मिलेगा। जिन दो को केएसएस, नारायण कंपनी कार्य मंत्रालय में उप निदेशक के रूप में कार्यरत हैं। कार्यक्रम में मुख्य वक्ता के रूप में उपस्थित सी.एस. अजय गर्ग ने सूक्ष्म, लघु एवं मध्यम उद्यम (एमएसएमई) क्षेत्र में उपलब्ध अवसर एवं संभावनाओं के विषय में प्रकाश डाला। सी.एस. दीपक शर्मा ने कंपनी अधिनियम 2013 की धारा 207 के विषय में जानकारी दी। इस अवसर पर दस वर्षों में ज्यादा अख्यासत सदस्यों को सम्मानित किया गया। सी में अधिक की संख्या में सदस्यों को उपस्थिति रही। इस अवसर पर मुख्य रूप से सीएस अशोक वर्मा, सीएस संजय शर्मा, सीएस मनोज जैन, सीएस मनीष बंसल, सीएस हेमंत सिंह, सीएस प्रशांत बालोदिया, सीएस प्रवीण रस्तोगी, सीएस नवीन रस्तोगी, सीएस प्रणव कुमार, सीएस विजय कुमार आदि उपस्थित रहे।

एनपीटी ब्यूरो
गाजियाबाद। लोनी जाट महासभा के द्वारा राष्ट्रीय लोकदल से नवनिर्वाचित लोनी नगर पालिका अध्यक्ष रंजीता धामा व पूर्व नगरपालिका अध्यक्ष मनोज धामा का नहर बॉर्डर स्थित चौधरी चरण सिंह भवन में सम्मान समारोह आयोजित किया गया इस अवसर पर बड़ौत नगरपालिका अध्यक्ष बबिता तोमर, खेकड़ा नगरपालिका अध्यक्ष नीलम धामा का भी सम्मान किया। इस अवसर पर जाट महासभा लोनी के पदाधिकारी द्वारा नवनिर्वाचित लोनी नगर पालिका अध्यक्ष रंजीता धामा व मनोज धामा का डोल नगाड़े के साथ पूषण कांठ करते हुए जोरदार स्वागत किया तथा संस्था के पदाधिकारियों ने बुके देकर सम्मानित किया। इस अवसर पर लोनी नगर



रिश्तों को देखते हुए हम आज पुनः लोनी के पैरमैन बने, हैं वह इस बात का सबूत है कि ना तो मैं और मेरा परिवार किसी प्रकार से मालत है जैसा विपक्षियों द्वारा मुझ पर वंदे आरोप लगाए गए ना ही मेरा चरित्र बलत है लोनी की जनता ने दिखवा दिया मनोज धामा एक अच्छे नेता हैं और लोनी के हितों को ध्यान में रखकर कार्य करने वाले व्यक्ति हैं। आप लोगों के आशीर्वाद से ही महान जनता ने हमें आशीर्वाद दिया है। अतः मैं अपने समाज के साथ-साथ अन्य समाज जाति धर्म का सम्मान करते हुए सभी का धन्यवाद करता हूँ। कार्यक्रम के समापन पर संस्था के पदाधिकारी छत्र रंजीता धामा, मनोज धामा, बड़ौत चैयरमैन बबिता तोमर, नीलम धामा, एवं उपस्थित सभासदों को स्मृति चिह्न देकर वह शाल

कंपनी सेक्रेटरी संस्थान ने मनाया पीसीएस डे



हिन्ट संवाददाता

गाजियाबाद। कंपनी सेक्रेटरी संस्थान की ओर से आयोजित पीसीएस डे के मौके पर विशिष्ट अतिथि केएसएम नारायण ने कंपनीज एक्ट-2013 में हुए बदलावों की जानकारी दी। उन्होंने कहा कि इन बदलावों से कारोबार को चलाने में सहूलियत

होगी। मुख्य वक्ता सीएस अजय गर्ग ने सूक्ष्म, लघु और मध्यम उद्यम के क्षेत्र में उपलब्ध अवसरों के बारे में जानकारी दी। इस मौके पर दस साल से ज्यादा अख्यासत सदस्यों को सम्मानित किया गया। गाजियाबाद चैप्टर की अध्यक्ष अर्चना बंसल ने बताया कि इस दिवस को मनाने के पीछे आपस

में बेहतर तालमेल स्थापित करना है। इस मौके पर सीएस अजय कुमार अग्रवाल के अलावा अशोक वर्मा, संजय शर्मा, मनोज जैन, मनीष बंसल, हेमंत सिंह, प्रशांत बालोदिया, प्रवीण रस्तोगी, नवीन रस्तोगी, प्रणव कुमार, विजय कुमार कौल, संदीप पाराशर, जितेंद्र अरोड़ा आदि उपस्थित थे।

कंपनी सेक्रेटरी संस्थान गाजियाबाद चैप्टर के तत्वाधान में पीसीएस डे का हुआ आयोजन



गाजियाबाद (हिन्द आत्मा)। भारतीय कंपनी सेक्रेटरी संस्थान गाजियाबाद के तत्वाधान में पीसीएस डे का आयोजन किया गया। इस अवसर पर चैप्टर की अध्यक्ष अर्चना बंसल ने बताया कि पीसीएस डे हर वर्ष पंद्रह जून को मनाया जाता है। इसी दिन को अध्यासरत कंपनी सेक्रेटरी की कंपनी की वार्षिक विवरणी (एनुअल रिटर्न) को सत्यापित करने का प्रमाणिकरण प्राप्त हुआ था। इस अवसर पर कार्यक्रम के मुख्य अतिथि सीएस

ब्रवण कुमार अग्रवाल ने इस दिवस के इतिहास के विषय में बताया। विशिष्ट अतिथि केएमएस नारायणन ने कम्पनी एक्ट 2013 में होने वाले परिवर्तनों के विषय में सूचना दी।

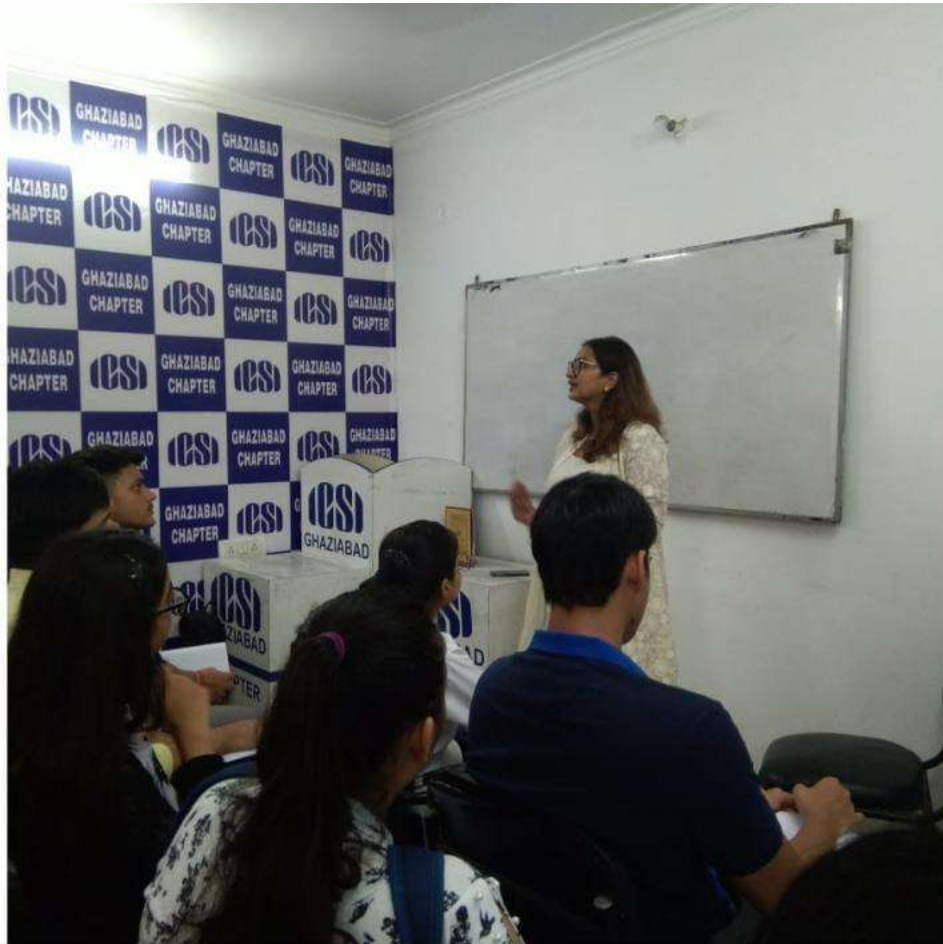
उन्होंने बताया कि आने वाले परिवर्तन कंपनी एक्ट के प्रावधानों के अनुपालन में और ज्यादा सहयोगी होंगे। जिससे कारोबार की सरलता को बढ़ावा मिलेगा। ज्ञात हो कि केएमएस नारायणन कंपनी कार्य मंत्रालय में उप

निदेशक के रूप में कार्यरत हैं। कार्यक्रम में मुख्य वक्ता के रूप में उपस्थित सी. एस. अजय गर्ग ने सूक्ष्म, लघु एवं मध्यम उद्यम (एमएसएमई) क्षेत्र में उपलब्ध अवसर और संभावनाओं के विषय में प्रकाश डाला।

सी.एस. दीपक शर्मा ने कंपनी अधिनियम 2013 की धारा 207 के विषय में जानकारी दी। इस अवसर पर दस वर्ष से ज्यादा अध्यासरत सदस्यों को सम्मानित किया गया। सी.एस. अधिक

को संख्या में सदस्यों की उपस्थिति रही। इस अवसर पर मुख्य रूप से सीएस अशोक वर्मा, सीएस संजय शर्मा, सीएस मनोज जैन, सीएस मनीष बंसल, सीएस हेमंत सिंह, सीएस प्रशांत बालोदिया, सीएस प्रवीण रस्तोगी, सीएस नवीन रस्तोगी, सीएस प्रणव कुमार, सीएस विजय कुमार कौल, सीएस संदीप पराशर, सीएस जीतेन्द्र अरोरा आदि वरिष्ठ सदस्य गाजियाबाद समिति के सभी सदस्य उपस्थित रहे।

One Day Orientation Programmes for CS Executive Students organized by Ghaziabad Chapter of NIRC of ICSI on 19th June 2023



Ghaziabad Chapter Celebrated International Yoga Day On 21st June 2023





CS VAISHALI AGGARWAL
ACS 67058
WHITE COLLAR CRIME IN INDIA

Introduction:

White collar crime, a term coined by sociologist Edwin Sutherland in 1939, refers to non-violent crimes committed by individuals or organizations in professional or business settings, typically involving deceit, fraud, or manipulation for personal or financial gain. While it is a global phenomenon, India's fair share of white-collar crime cases have significantly impacted the country's economy and society. This article aims to shed light on the nature of white-collar crime in India, its prevalent forms, and the efforts made by authorities to combat this growing menace.

The Scope and Prevalence of White-Collar Crime in India:

White-collar crime encompasses a broad range of offenses, including bribery, corruption, money laundering, tax evasion, insider trading, embezzlement, cybercrime, and financial fraud.

These crimes are typically perpetrated by individuals holding positions of power, influence, or trust within organizations, government agencies, or financial institutions. The impact of white-collar crime in India is substantial, leading to financial losses, erosion of public trust, and damage to the country's reputation.

White Collar Crime Cases in India:

- 1. Prominent Satyam Scandal:** One of the most infamous white-collar crime cases in India, the Satyam Scandal came to light in 2009. The chairman of Satyam Computer Services, Ramalinga Raju, admitted to inflating the company's accounts and fabricating profits over several years, amounting to a staggering \$1.47 billion. The incident shook the Indian IT industry and highlighted the need for stronger corporate governance.
- 2. Nirav Modi-PNB Scam:** In 2018, the Punjab National Bank (PNB) revealed a massive fraud perpetrated by diamond jeweller Nirav Modi and his associates. They had fraudulently obtained credit guarantees and letters of undertaking, leading to a loss of approximately \$2 billion for the bank. The case exposed systemic weaknesses in India's banking sector and triggered reforms to enhance transparency and accountability.
- 3. Sharadha Chit Fund Scam:** The Sharadha Group, a chit fund company operating in West Bengal, defrauded thousands of investors by promising high returns. The scam, which came to light in 2013, involved an intricate web of political connections and illicit financial activities, leading to an estimated loss of around \$4 billion. The incident exposed the vulnerabilities in the unregulated chit fund industry and raised concerns about investor protection.

Efforts to Combat White Collar Crime:

The Indian government has recognized the need for stringent measures to tackle white-collar crime effectively. Various regulatory bodies and law enforcement agencies, such as the Central Bureau of Investigation (CBI), Enforcement Directorate (ED), and Serious Fraud Investigation Office (SFIO), have been empowered to investigate and prosecute white-collar criminals. Additionally, the introduction of key legislative reforms, such as the Prevention of Money Laundering Act (PMLA), the Companies Act, and the Insolvency and Bankruptcy Code, aims to strengthen corporate governance, enhance financial transparency, and facilitate faster resolution of financial disputes.

However, challenges persist, including delays in the judicial process, limited resources, and the evolving nature of white-collar crimes, particularly in the digital realm. Cooperation between various stakeholders, including government agencies, private entities, and the public, is crucial to combating white-collar crime effectively.

Conclusion:

White-collar crime poses a significant threat to India's socioeconomic fabric, undermining trust in institutions and hindering economic growth. The high-profile cases mentioned above serve as reminders of the need for robust regulatory frameworks, effective law enforcement, and a culture of ethical business practices. As India continues to strive for economic progress, addressing white-collar crime remains imperative to foster transparency, accountability, and integrity in all sectors of society.



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JUNE 2023

JURISDICTION OF OFFICERS OF CENTRAL TAX UNDER GST.

The **Chapter II (Administration)** of the Central Goods and Services Tax, Act, 2017 (“CGST, Act, 2017”) provides the existence of a post/class of officers, appointment of officers and assignment of specific functions under GST Law.

Section 3 of the CGST Act, 2017 creates the post/class of officers and appointment thereof. Under the said section total of *eight class of officer/post* has been provided which can be filed through a notification by the Government. Furthermore, despite these eight posts/classes of officers, the Government has power to notify other class of officer/post. The following class of officer/post has been prescribed under section 3 –

1. Principal Chief Commissioner of Central Tax or Principal Directors General of Central Tax,
2. Chief Commissioner of Central Tax or Directors General of Central Tax,
3. Principal Commissioner of Central Tax or Principal Additional Directors General of Central Tax,

4. Commissioner of Central Tax or Additional Directors General of Central Tax,
5. Additional Commissioner of Central Tax or Additional Directors General of Central Tax,
6. Joint Commissioner of Central Tax or Joint Directors General of Central Tax,
7. Deputy Commissioner of Central Tax or Deputy Directors General of Central Tax,
8. Assistant Commissioner of Central Tax or Assistant Directors General of Central Tax.

It is to be noted that the officer appointed under the Central Excise Act, 1944 shall be deemed to be the officers appointed under the CGST Act, 2017 (proviso to section 3 of the CGST Act, 2017)

Section 4 of the CGST Act, 2017 provides for the appointment of additional officers by the Central Board of Exercise and Customs (‘Board’). Please note that persons appointed under section 3 and 4 of the CGST Act, 2017 are officers of central tax.

Under **section 5** of the CGST Act, 2017, these ***officers of central tax*** may exercise the powers and discharge the duties conferred or imposed on them under this act. It is also interesting to note that these officers of central tax *may* also exercise the powers and discharge the duties conferred or imposed under this act on any other officer of central tax who is subordinate to them. **But**, an Appellate Authority shall not exercise the powers and discharge the duties conferred on any other officer of central tax. It is also to be point out herein that the commissioner ***may*** delegate his powers (with conditions and limitation, if any) to any other officer who is subordinate to him. Please note that the Board vide **Notification No. 02/2017-Central Tax dated June 19, 2017** has appointed certain class of officers to exercise powers and discharge the duties under this act. In exercise of the powers under section 3 read with section 5 of the CGST Act, 2017 and section 3 of the Integrated Goods and Services Tax Act, 2017 (IGST Act, 2017), the Board has appointed the following -

- (a) Principal Chief Commissioner of Central Tax and Principal Directors General of Central Tax,
- (b) Chief Commissioners of Central Tax and Directors General of Central Tax,
- (c) Principal Commissioners of Central Tax

and Principal Additional Directors General of Central Tax,

- (d) Commissioners of Central Tax and Additional Directors General of Central Tax,
- (e) Additional Commissioners of Central Tax and Additional Directors of Central Tax,
- (f) Joint Commissioners of Central Tax and Joint Directors of Central Tax,
- (g) Deputy Commissioners of Central Tax and Deputy Directors of Central Tax,
- (h) Assistant Commissioners of Central Tax and Assistant Directors of Central Tax,
- (i) Commissioners of Central Tax (Audit),
- (j) Commissioners of Central Tax (Appeals),
- (k) Additional Commissioners of Central Tax (Appeals),
- (l) Joint Commissioner of Central Tax (Appeals).

and the ***central tax officers*** sub-ordinate to them as central tax officers and vests them with all the powers under both the said Acts (i.e. CGST and IGST) and the rules made there with respect to the jurisdiction specified in the Tables given in the said notification.

The **Table I** of the above said notification provides ***territorial jurisdiction*** of **Principal Chief Commissioner/Chief Commissioner of Central Tax** over-

- (a) Principal Commissioners of Central Tax and Commissioners of Central Tax;
- (b) Commissioners of Central Tax (Appeals);
- (C) Additional Commissioner of Central Tax (Appeals);
- (d) Joint Commissioner of Central Tax (Appeals); and
- (e) Commissioners of Central Tax (Audit)

For example: Chief Commissioner **MEERUT** is having jurisdiction **over**

- a) Principal Commissioner Meerut, Principal Commissioner Noida, Commissioner Ghaziabad, Commissioner Gautam Budh Nagar, Commissioner Dehradun;
- b) Commissioner (Appeals) Meerut and Additional Commissioner (Appeals) or Joint Commissioner (Appeal) Meerut, Commissioner (Appeals) Noida and Additional Commissioner (Appeals) or Joint Commissioner (Appeal) Noida; Commissioner (Appeals) Dehradun and Additional Commissioner (Appeals) or Joint Commissioner (Appeal) Dehradun; Commissioner (Audit) Meerut, Commissioner (Audit) Noida, Commissioner (Audit) Dehradun, The **Table II** of the above said notification provides **territorial jurisdiction** of **Principal Commissioner/ Commissioner of Central Tax** and central tax

officer subordinate to them.

For example: Principal Commissioner/ Commissioner of Central Tax of **MEERUT** is having territorial jurisdiction of –**Districts of Meerut, Baghpat, Muzaffarnagar, Saharanpur, Shamli, Amroha, Moradabad, Bijnore and Rampur in the State of Uttar Pradesh.**

Principal Commissioner/ Commissioner of Central Tax of **GHAZIABAD** is having territorial jurisdiction of –**Districts of Ghaziabad in the State of Uttar Pradesh.**

The **Table III** of the above said notification provides **territorial jurisdiction** of **Commissioner of Central Tax (Appeals)/ Additional Commissioner or Joint Commissioner of Central Tax (Appeals)** and central tax officer subordinate to them.

For example: Commissioner of Central Tax (Appeals)/ Additional Commissioner or Joint Commissioner of Central Tax (Appeals) **MEERUT** is having territorial jurisdiction of-

- Principal Commissioner or Commissioner of Central Tax of **MEERUT**, and
- Principal Commissioner or Commissioner of Central Tax of **GHAZIABAD**;

It is also pertinent to mention that vide **Notification No. 02/2017-Central Tax dated June 19, 2017** issued under Section 3 read with Section 5, the Central Government appointed classes of officers for Central Tax and vested them with all the powers in respect of the territory specified. However, these provisions do not provide for assignment/entrustment / investment of powers. The Central Government issued another **Notification No. 14/2017-Central Tax dated July 1, 2017**, under Section 3 read with 5 of the CGST Act notifying equivalent class/posts for officers in the Directorate General of Goods and Services Tax Intelligence (DGGI). Thus, officers of DGGI became Central Tax officers of specified class/post.

***Disclaimer:** Nothing contained in this document is to be construed as a legal opinion or view of either of the author whatsoever and the content is to be used strictly for informational and educational purposes. While due care has been taken in preparing this article, certain mistakes and omissions may creep in. The author does not accept any liability for any loss or damage of any kind arising out of any inaccurate or incomplete information in this document nor for any actions taken in reliance thereon.*



STUDENT CORNER
PRAYUSH BARANWAL
REG.NO.- 240813029/01/2020



JUNE 2023

PCS DAY

हर खास लोगो का होता है

एक special day ✨

इन special लोगो में आते हैं

Company Secretary जिनका होता है

PCS DAY (Practicing Company Secretary Day) ♡

नियम और कानून का ब्रह्मास्त्र इनके पास है। 🪄

हर एक कॉर्पोरेट समस्या का

समाधान है इनके पास है। 📄

हजारों लाखों कंपनियों को बंद कराने की

की जादुई कला इनके पास है।

या फिर लोगो के गलत काम करने पर

उन्ही कंपनी को बंद करने की

ताकत भी इनके पास है। ⚡

लोगो को उनकी पहचान ये दिलवाते हैं। 🏠

Trademark, Copyright जैसे सारे काम 📄

इन्हें बहुत खूब तरीके से करने आते हैं। 📄

कॉर्पोरेट की दुनिया के बादशाह

ये कहलाते हैं। 🏠

दुनिया के हजारो नियम और कानून

इनके रूह रूह में समाते हैं। 📄

अच्छा कॉर्पोरेट गवर्नेंस पूरा देश में लाना

है इनका काम।

प्रेक्टिसिंग कंपनी सेक्रेटरी है इन

वीरो का नाम। ✨





STUDENT CORNER
MANSI TEOTIA
REG.NO.- 240791039/08/2019



JUNE 2023

कुछ बाते ऐसी है
कुछ राहे ऐसी है
कुछ सवाल ऐसे हैं
कुछ लोग ऐसे हैं
ना जाने क्यू
कुछ अकेली सी हूँ मैं ।

कुछ सवाल गूजते हैं
उनकी पुकार गूजती है
खुद में खोई सी
ना जाने क्यू
मैं शेम सी गई हूँ ।

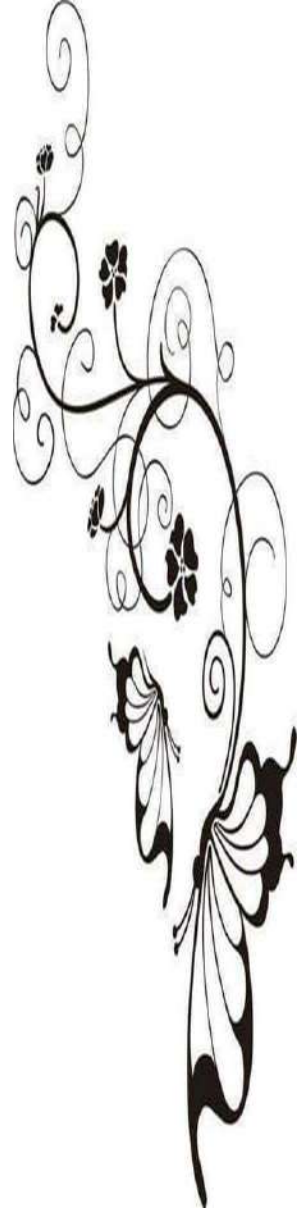
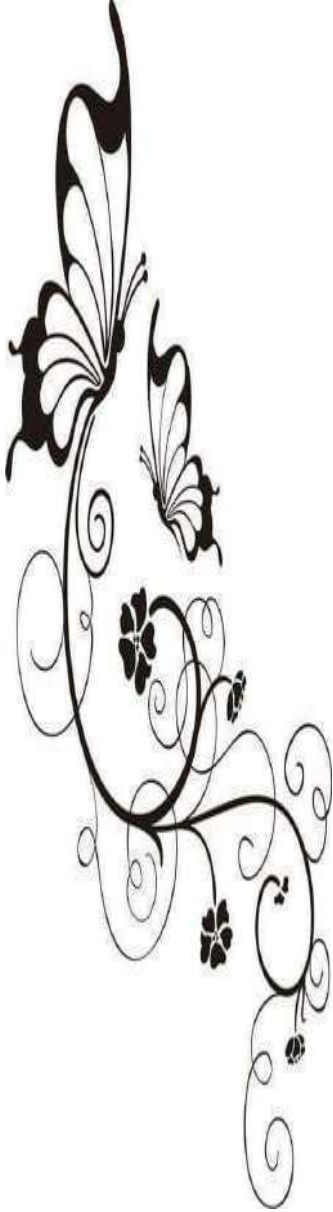
कुछ जूंग सछड़ गई है
उसके पररणाम से बेखबर हूँ मैं
ना जाने क्यू
सब अंजाना सा लगता है ।

आसिर क्यो ये अपना जहा बी
अब पराया सा लगता है ।

मन की पुकार से
कुछ सवालो के जवाब मैने ढूढे है
ना जाने क्यू
ये जूंग जीतना मुमसकन नही लगता
था
पर सिर भी हारी नही थी मैं ।

कुछ कदम इस तरह बढे
सारे सवालो का हल सनकल आया ।

सजूंदगी का सनयम है
कुछ समस्याओ का सामना करना
पड़ता है
कुछ सवाल गूजते हैं
कुछ जवाब ढूढते हैं
पर हर जूंग सुलझ जाती है
यू ही सवालो का ससलससला िल्म हो
जाता है
और या अपना जहा वापस अपना सा
लगने लगता है ।





Corporate Compliance Calendar

July, 2023 (Due Dates Tracker)

ABOUT ARTICLE:

This article contains various Compliance requirements for the Month of July, 2023 under various Statutory Laws. Compliance means “*adhering to rules and regulations.*” Compliance is a continuous process of following laws, policies, and regulations, rules to meet all the necessary governance requirements without any failure.

If you think compliance is expensive, try non-compliance

Compliance Requirement Under:

1. Foreign Exchange Management Act, 1999 (FEMA) and Important Notifications
2. Income Tax Act, 1961
3. Goods & Services Tax Act, 2017 (GST) and Important Updates / Circulars
4. Other Statutory Laws and Updates
5. SEBI (Listing Obligations & Disclosure Requirements) (LODR) Regulations, 2015
6. SEBI Takeover Regulations 2011
7. Companies Act, 2013 (MCA/ROC Compliance) and Notifications

1. Key Compliances under FEMA / RBI

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / (Filing mode)
FEMA ACT 1999	15.07.2023	Annual return on Foreign Liabilities and Assets is required to be submitted by all the India resident companies which have received FDI and/ or made overseas investment in any of the previous year(s), including current year by July 15 th every year.	FLAIR System Click Here
FEMA ACT 1999	Not later than 30 days from the date of issue of Capital instrument	FC-GPR is a form filed when the Indian company receives the Foreign Direct Investment and the company allots shares to a person resident outside India.	Form FC-GPR
FEMA ACT 1999	With in 60 days of receipt/ remittance of funds or transfer of capital instruments whichever is earlier.	Reporting of transfer of shares and other eligible securities between residents and non-residents and vice- versa is to be made in Form FC-TRS. The onus of reporting shall be on the resident transferor/ transferee.	Form FC-TRS.
FEMA ACT 1999	Within 30 days from the date of receipt of the amount of consideration.	A Limited Liability Partnership receiving amount of consideration and acquisition of profit shares is required to submit a report in the Form FDI LLP-1	Form FDI LLP-I
FEMA ACT 1999	within 60 days from the date of receipt of funds in	A Limited liability Partnership shall report disinvestment/ transfer of capital contribution or profit share between a resident and a non resident (or vice versa)	Form FDI LLP-II
FEMA ACT 1999	within 30 days from the date of allotment of capital instruments	The domestic custodian shall report the issue/ transfer/ of sponsored/ unsponsored depository receipts	Downstream statement -Form DI & reporting at FIFP too
Types of Accounts	Capital Account and Current Account – The purpose of the capital account is to adjust the assets and liabilities of individuals outside India to persons residing in India. Thus any transaction that results in a change of the overseas assets and liabilities in India of an Indian residing outside India or transactions overseas of a person residing in India will be considered under the capital account. All other transactions fall under the category of the current account.		
NRI Bank Accounts	There is option for the Non-Resident Indians to set up various bank accounts in India, like FCNR, NRE and NRO Accounts.		

Sl.	Particulars of the Circulars	Link
1	Conference for the Directors on the Boards of Private Sector Banks	Click Here
2	Annual Report for the Year 2022-23	Click here
3	Sectoral Deployment of Bank Credit – April 2023	Click here
4	Lending and Deposit Rates of Scheduled Commercial Banks - May 2023	Click here
5	RBI launches Survey on Computer Software and Information Technology Enabled Services (ITES) Exports: 2022-23	Click here
6	RBI invites comments on draft Master Directions on Cyber Resilience and Digital Payment Security Controls for Payment System Operators	Click here
7	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	Click here
8	Premature redemption under Sovereign Gold Bond (SGB) Scheme - Redemption Price for premature redemption due on June 03, 2023 (June 04, 2023 being a Sunday) (Series X of SGB 2017-18)	Click here
9	Governor, RBI launches अंतर्दृष्टि (ANTARDRISHTI) Financial Inclusion Dashboard	Click Here
10.	G20 International Conference on “Cyber Security Exercise for Banking Sector” held at Mumbai on June 5, 2023	Click here
11.	RBI updates the Alert List of unauthorised forex trading platforms	Click here
12	Statement on Developmental and Regulatory Policies	Click here
13	Monetary Policy Statement, 2023-24 Resolution of the Monetary Policy Committee (MPC) June 6-8, 2023	Click here
14	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	Click here
15	Deposits with Scheduled Commercial Banks - March 2023	Click here
16	Agency Commission for collection of indirect taxes through ICEGATE payment gateway	Click here
17	Sovereign Gold Bond (SGB) Scheme 2023-24	Click here
18	Remittances to International Financial Services Centres (IFSCs) under the Liberalised Remittance Scheme (LRS)	Click here
19	Status of MIFOR as a Significant Benchmark	Click here
20	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	Click here
21	RBI Bulletin – June 2023	Click here
22	Clarification on Banknote	Click here

2. COMPLIANCE REQUIREMENT UNDER INCOME TAX ACT, 1961

Sl.	Compliance Particulars	Due Dates
1	Due date for deposit of Tax deducted/collected for the month of June, 2023. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan.	07.07.2023
2.	Due date for deposit of TDS for the period April 2023 to June 2023 when Assessing Officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H	07.07.2023
3	Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of May, 2023	15.07.2023
4	Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of May, 2023	15.07.2023
5	Due date for issue of TDS Certificate for tax deducted under section 194M in the month of May, 2023	15.07.2023
6	Due date for issue of TDS Certificate for tax deducted under section 194S in the month of May, 2023 Note: Applicable in case of specified person as mentioned under section 194S	15.07.2023
7	Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending June, 2023	15.07.2023
8	Quarterly statement of TCS deposited for the quarter ending 30 June, 2023	15.07.2023
9	Upload the declarations received from recipients in Form No. 15G/15H during the quarter ending June, 2023	15.07.2023
10	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of June, 2023	15.07.2023
11	Quarterly TCS certificate in respect of tax collected by any person for the quarter ending June 30, 2023	15.06.2023

2. COMPLIANCE REQUIREMENT UNDER INCOME TAX ACT, 1961

Sl.	Compliance Particulars	Due Dates
12	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA for the month of June, 2023	30.07.2023
13	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB for the month of June, 2023	30.07.2023
14	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M for the month of June, 2023	30.07.2023
15	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S in the month of June, 2023 Note: Applicable in case of specified person as mentioned under section 194S	30.07.2023
16	Quarterly statement of TDS deposited for the quarter ending June 30, 2023	31.07.2023
17	Return of income for the assessment year 2023-24 for all assessee other than (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A applies or (d) an assessee who is required to furnish a report under section 92E.	31.07.2023
18	Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending June 30, 2023.	31.07.2023
19	Statement by scientific research association, university, college or other association or Indian scientific research company as required by rules 5D, 5E and 5F (if due date of submission of return of income is July 31, 2023)	31.07.2023
20	Intimation in Form 10BBB by a pension fund in respect of each investment made in India for quarter ending June, 2023	31.07.2023
21	Intimation in Form II by Sovereign Wealth Fund in respect of investment made in India for quarter ending June, 2023	31.07.2023

Tax period	Due Date	Particulars
June, 2023	22 nd July, 2023	Due Date for filling GSTR - 3B return for the month of June, 2023 for the taxpayer with Aggregate turnover upto INR 5 crores during previous year and who has opted for Quarterly filing of GSTR-3B
Group A 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		

c). Taxpayers having aggregate turnover upto Rs. 5 crores in preceding FY (Group B)

Tax period	Due Date	Particulars
June, 2023	24 th July, 2023	Annual Turnover Up to INR 5 Cr in Previous FY But Opted Quarterly Filing
Group B 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		

B. Filing Form GSTR-1:

Tax period	Due Date	Remarks
Monthly return (June, 2023)	11.07.2023	1. GST Filing of returns by registered person with aggregate turnover exceeding INR 5 Crores during preceding year. 2. Registered person, with aggregate turnover of less then INR 5 Crores during preceding year, opted for monthly filing of return under QRMP.

C. Non Resident Tax Payers, ISD, TDS & TCS Taxpayers

Form No.	Compliance Particulars	Timeline	Due Date
GSTR-5 & 5A	Non-resident ODIAR services provider file Monthly GST Return	20th of succeeding month	20.07.2023
GSTR -6	Every Input Service Distributor (ISD)	13th of succeeding month	13.07.2023
GSTR -7	Return for Tax Deducted at source to be filed by Tax Deductor	10th of succeeding month	10.07.2023
GSTR -8	E-Commerce operator registered under GST liable to TCS	10th of succeeding month	10.07.2023

D. GSTR - 1 QRMP monthly / Quarterly return

Form No.	Compliance Particulars	Timeline	Due Date
Details of outward supply- IFF & Summary of outward supplies by taxpayers who have opted for the QRMP scheme.	a) GST QRMP monthly return due date for the month of April, 2022 (IFF). Applicable for taxpayers with Annual aggregate turnover up to Rs. 1.50 Crore. a) Summary of outward supplies by taxpayers who have opted for the QRMP scheme.	13th of succeeding month - Monthly Quarterly Return	13.07.2023

E. GST Refund:

Form No.	Compliance Particulars	Due Date
RFD -10	Refund of Tax to Certain Persons	18 Months after the end of quarter for which refund is to be claimed

F. Monthly Payment of GST – PMT-06:

Compliance Particular	Due Date
Due Date of payment of GST for a taxpayer with Aggregate turnover up to INR 5 crores during the previous year and who has opted for Quarterly filing of return under QRMP.	25.07.2023

Compliance Particular	Due Date
Form GST CMP-08 is used to declare the details or summary of self-assessed tax payable by taxpayers who have opted for a composition levy. Period: April - June, 2023	18.07.2023

•GST UPDATES – JUNE, 2023:

Sl.	Notification Particulars	Notification No.	Link (s)
1.	Advisory on Filing of Declaration In Annexure V by Goods Transport Agency (GTA) opting to pay tax under forward charge mechanism	GSTN 587	Click Here
2.	Advisory on due date extension of GST Returns for the state of Manipur	GSTN 586	Click Here
3.	Standard Operating Procedure for Scrutiny of Returns for FY 2019-20 onwards	Instruction No. 02/2023-GST	Click Here
4	E-Invoice Verifier App by GSTN - Advisory	GSTN 588	Click Here
5	Advisory: Update on Enablement Status for Taxpayers for e-Invoicing	GSTN 591	Click Here
6	Seeks to extend the due date for furnishing FORM GSTR-1 for April and May, 2023 for registered persons whose principal place of business is in the State of Manipur	14/2023-Central Tax	Click Here
7	Seeks to extend the due date for furnishing FORM GSTR-3B for April and May, 2023 for registered persons whose principal place of business is in the State of Manipur.	15/2023-Central Tax	Click Here
8	Seeks to extend the due date for furnishing FORM GSTR-7 for April and May, 2023 for registered persons whose principal place of business is in the State of Manipur.	16/2023-Central Tax	Click Here
9	Guidelines for processing of applications for registration.	Instruction No. 03/2023-GST	Click Here

•COMPLIANCE UNDER OTHER STATUTORY LAWS

Applicable Laws/Acts	Timeline / Due Dates	Compliance Particulars	Forms / (Filing mode)
EPF (The Employees' Provident Funds And Miscellaneous Provisions Act, 1952)	15.07.2023	PF Payment	ECR
ESIC (Employees' State Insurance Act, 1948)	15.07.2023	ESIC Payment	ESI CHALLAN
Contract Labour (Regulation & Abolition) Act, 1970	Within 15 Days of commencement/ completion of contract work	Return/Notice by the Principal employer	Form VI-B
Contract Labour (Regulation & Abolition) Act, 1970	Within 15 Days of commencement/ completion of contract work	Notice of commencement/ completion of contract work by the Contractor	Form VI-A
Payment of Gratuity Rule	Within 30 Days of applicability of the Act & any change	Notice of applicability of the Act & any change	Form A or B

•UPDATES TRACKER UNDER LABOUR LAWS – JUNE, 2023:

Sl.	Particulars	Link
1	New labour codes in India: What it means for workers, employers, and HR tech	Click here
2	Flexi working hours: Why Tamil Nadu's new labour law is contested	Click here
3	EPF passbook interest not updated? EPFO has this important message for you	Click here
4	Higher EPS pension: EPFO sets 20 days deadline for field offices for validation of joint application	Click here
5	Applications for higher pensions under EPS to be assessed within 20 days of receipt: EPFO	Click here
6	EPF vs PPF vs VPF: Which One Is Most Suitable Scheme For You?	Click here
7	Does eligible employee have an exit option to get out of higher EPS pension application?	Click here
8	EPF Passbook Interest Not Updated? Don't Worry, Here's What EPFO Says	Click here
9	EPS higher pension: 'Unable to submit,' EPFO members complain on Twitter as deadline nears	Click here
10	Higher pension: EPFO issues a circular on list of documents you can submit to claim higher EPS	Click here

5. SEBI – SECURITIES EXCHANGE BOARD OF INDIA

COMPLIANCE REQUIREMENT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (LODR) REGULATIONS, 2015

A. Quarterly Compliances:

Sl. No.	Regulation reference (Reg.)	Compliance Particulars	Timeline / Due Date (For the Quarter Ended December, 2022)	Due Dates
1	27(2)	Corporate Governance Report	21 days from end of quarter	21.07.2023
2	13(3)	Statement of Investor Complaints	21 days from end of quarter	21.07.2023
3	31 (1) (b)	Shareholding Pattern	21 days from end of quarter	21.07.2023
4	33	Financial Results	45 days/60 days from end of quarter	14.08.2023

B. Half Yearly Compliances:

Sl. No.	Regulation No.	Compliance Period (Due Date)	Due Date
1.	Regulation 23(9) Related party transactions.	<p>a) Provided further that the listed entity shall make such disclosures every six months within 15 days from the date of publication of its standalone and consolidated financial results:</p> <p>b) Disclosure of Related Party Transactions as per Regulation 23(9) needs to be filed on the same day on which financial results are published to stock exchange.</p>	<p>a) within 15 days from the date of publication</p> <p>b) disclosures every six months on the date of publication of its standalone and consolidated financial results (w.e.f. 01.04.2023)</p>

C. Regular / Annual Compliances:

REG NO	REGULATION NO	PARTICULARS	TIMELINE
47 Advertisements in Newspapers.	47 (3) Advertisements in Newspapers	Financial results at 47 clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	48 HOURS
46 Website	46(2)(s)	The listed entity shall disseminate the following information under a separate section on its website separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year, uploaded at least 21 days prior to the date of the annual general meeting which has been called to inter alia consider accounts of that FY.]	21 days prior 1 days prior to the date of AGM
Annual Disclosure requirements for large entities	Circular No. SEBI/HO/DDHS/CIR /P/2018/144	Annual Disclosure to be made by an entity identified as a Large Corporates (To be submitted to the Stock Exchange(s) within 45 days of the end of the FY) (Applicable for FY 2020 and 2021)	Within 45 days of the end of the FY

D. Other Quarterly compliance which included half year compliance except FR (Financial Results)

Reg No	Regulation No	Particulars	Timeline
Intimation	Reg 29 read with Reg 33	intimation regarding item specified in clause 29(1) (a) to be discussed at the meeting of board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of board of directors	at least 5 working days in advance, excluding the date of the intimation and date of the meeting
Intimations and Disclosure of events or information to Stock Exchanges.	87B: Intimations and Disclosure of events or information to Stock Exchanges. READ WITH PART E OF Schedule III	The listed entity shall first disclose to stock exchange(s) of all events or information, as specified in Part E of Schedule III, as soon as reasonably possible but not later than twenty four hours from occurrence of the event or information:	24 HOURS
Valuation, Rating and NAV disclosure.	87C(1) (iii)	An issuer whose security receipts are listed on a stock exchange shall ensure that: the net asset value is calculated on the basis of such independent valuation and the same is declared by the asset reconstruction company within 15 days of the end of quarter.	15 Days
– Certificate from Practicing Company Secretary.	Regulation 40 (9) <i>(Regulation 40 (10)-certificate mentioned at sub-regulation (9), shall be filed with the stock exchange(s) simultaneously.)</i>	The listed entity shall ensure that the share transfer agent and/or the in-house share transfer facility, as the case may be, produces a certificate from a practicing company secretary within 30 days from the end of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/ allotment monies.	Within 30 days from the end of the financial year.
Indian Depository Receipt holding pattern & Shareholding details.	69(1)	The listed entity shall file with the stock exchange the Indian Depository Receipt holding pattern on a quarterly basis within fifteen days of end of the quarter in the format specified by the Board.	15 days from end of each quarter

E. Event based Compliances

Reg No	Regulation No	Particulars	Timeline
<i>30 Disclosure of events or information.</i>	30(6) AND Part A of Schedule III	The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information	24 HOURS
<i>30 Disclosure of events or information.</i>	30(6) AND sub-para 4 of Para A of Part A of Schedule III	The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting held to consider the following: a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched; b) any cancellation of dividend with reasons thereof; c) the decision on buyback of securities; d) the decision with respect to fund raising proposed to be undertaken e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched; f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to; g) short particulars of any other alterations of capital, including calls; h) financial results; i) decision on voluntary delisting by the listed entity from stock exchange(s).	30 MINUTES

<p>31A: Conditions for re-classification of any person as promoter / public</p>	<p>31A(8)</p>	<p>The following events shall deemed to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event:</p> <p>(a) receipt of request for re-classification by the listed entity from the promoter(s) seeking re-classification;</p> <p>(b) minutes of the board meeting considering such request which would include the views of the board on the request;</p> <p>(c) submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges;</p> <p>(d) decision of the stock exchanges on such application as communicated to the listed entity;</p>	<p>24 HOURS</p>
<p>34 Annual Report.</p>	<p>34(1)(b)</p>	<p>In the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.]</p>	<p>48 HOURS</p>
<p>44 Meetings of shareholders and voting</p>	<p>44(3)</p>	<p>The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results in the format specified by the Board.</p>	<p>48 HOURS</p>

<p>47 <i>Advertisements in Newspapers.</i></p>	<p>47 (3) Advertisements in Newspapers</p>	<p>The listed entity shall publish the information specified in 47(1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). The same is reproduced below <u>47(1) (a)</u> notice of meeting of the board of directors where financial results shall be discussed (<u>c</u>) statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in annual report; <u>(d)</u> notices given to shareholders by advertisement</p>	<p>Simultaneously</p>
<p>-</p>	<p>SCHEDULE III PART PART A 7(A)</p>	<p>resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor</p>	<p>24 HOURS</p>
<p>-</p>	<p>SCHEDULE III PART PART A 7(B)</p>	<p>In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities: i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges. ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.]</p>	<p>7 days from the date of resignation</p>

7 <i>Share Transfer Agent.</i>	Reg 7(4) & (5) Share Transfer Agent.	The listed entity shall intimate any change or appointment of a new share transfer agent, to the stock exchange(s) within seven days of entering into the agreement.	7 DAYS
29	Reg 29(1)	The intimation required under 29 (1), shall be given at least two working days in advance, excluding the date of the intimation and date of the meeting Reg 29(1) is reproduced below: (b) proposal for buyback of securities ; (c) proposal for voluntary delisting by the listed entity from the stock exchange(s); (d) fund raising by way of further public offer, rights issue, American Depository Receipts/Global Depository Receipts/Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method and for determination of issue price: Provided that intimation shall also be given in case of any annual general meeting or extraordinary general meeting or postal ballot that is proposed to be held for obtaining shareholder approval for further fund raising indicating type of issuance. (e) declaration/ recommendation of dividend, issue of convertible securities including convertible debentures or of debentures carrying a right to subscribe to equity shares or the passing over of dividend. (f) the proposal for declaration of bonus securities where such proposal is communicated to the board of directors of the listed entity as part of the agenda papers:	at least 2 working days in advance, excluding the date of the intimation and date of the meeting
31 <i>Holding of specified securities and shareholding pattern.</i>	Reg 31 (1)(a)	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time - one day prior to listing of its securities on the stock exchange(s);	1 day prior to listing of its securities on the stock exchange(s)
31	Reg 31 (1 (c)	within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital:	within 10 days of any capital restructuring

31A <i>Conditions for re-classification of any person as promoter / public</i>	Reg 31A	an application for re-classification of a promoter/ person belonging to promoter group to public to the stock exchanges has to be made by the listed entity consequent to the following procedures and not later than thirty days from the date of approval by shareholders in general meeting	30 days from the date of approval by shareholders in general meeting
<i>37 Draft Scheme of Arrangement & Scheme of Arrangement.</i>	37(1)	Draft Scheme of Arrangement & Scheme of Arrangement before for obtaining Observation Letter or No-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirements specified by the Board or stock exchange(s) from time to time.	Before filling the same with any court or tribunal
<i>39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities.</i>	39(2)	The listed entity shall issue certificates or receipts or advices, as applicable, of subdivision, split, consolidation, renewal, exchanges, endorsements, issuance of duplicates thereof or issuance of new certificates or receipts or advices, as applicable, in cases of loss or old decrepit or worn out certificates or receipts or advices, as applicable within a period of thirty days from the date of such lodgement.	30 Days
<i>39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities</i>	39(3)	The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.	2 days of its getting information.
<i>40 Transfer or transmission or transposition of securities.</i>	40 (3)	On receipt of proper documentation, the listed entity shall register transfers of its securities in the name of the transferee(s) and issue certificates or receipts or advices, as applicable, of transfers; or issue any valid objection or intimation to the transferee or transferor, as the case may be, within a period of fifteen days from the date of such receipt of request for transfer	15 days

<i>40 Transfer or transmission or transposition of securities.</i>	40 (3)	the listed entity shall ensure that transmission requests are processed for securities held in dematerialized mode within seven days after receipt of the specified documents:	7 Days
<i>40 Transfer or transmission or transposition of securities.</i>	40 (3)	the listed entity shall ensure that transmission requests are processed for securities held in physical mode within twenty one days after receipt of the specified documents:	21 Days
-	SCHEDULE VII: TRANSFER OF SECURITIES (PART B (1))	In case of minor differences in the signature of the transferor(s), the listed entity shall follow the following procedure for registering transfer of securities: (a) the listed entity shall promptly send to the first transferor(s), via speed post an intimation of the aforesaid defect in the documents and inform the transferor(s) that objection, supported by valid proof, is not lodged by the transferor(s) with the listed entity within fifteen days of receipt of the listed entity's letter, then the securities shall be transferred	15 Days
<i>42 Record Date or Date of closure of transfer books.</i>	42(2)	The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to stock exchange(s) of record date specifying the purpose of the record date:	7 working days advance intimation excluding the date of the intimation and date of the meeting
<i>42 Record Date or Date of closure of transfer books.</i>	42(2)	in the case of rights issues, the listed entity shall give notice in advance of atleast three working days (excluding the date of intimation and the record date).]	3 working days advance intimation excluding the date of the intimation and date of the meeting

42 Record Date or Date of closure of transfer books.	42(3)	The listed entity shall recommend or declare all dividend and/or cash bonuses at least five working days (excluding the date of intimation and the record date) before the record date fixed for the purpose.	5 working days advance intimation excluding the date of the intimation and date of the meeting
46 Website	46 (3)(b)	The listed entity shall update any change in the content of its website within two working days from the date of such change in content.	2 working days
50 Intimation to stock exchange(s).	50(1)	The listed entity shall give prior intimation to the stock exchange(s) at least eleven working days before the date on and from which the interest on debentures and bonds, and redemption amount of redeemable shares or of debentures and bonds shall be payable.	11 working days
50 Intimation to stock exchange(s).	50(3)	The listed entity shall intimate to the stock exchange(s), at least two working days in advance, excluding the date of the intimation and date of the meeting, regarding the meeting of its board of directors, at which the recommendation or declaration of issue of non-convertible debt securities or any other matter affecting the rights or interests of holders of non- convertible debt securities or non - convertible redeemable preference shares is proposed to be considered.	2 working days advance intimation excluding the date of the intimation and date of the meeting
52 Financial Results.	52 (4) & (5)	The listed entity shall, within seven working days from the date of submission of the information required under sub- regulation (4), submit to stock exchange(s), a certificate signed by debenture trustee that it has taken note of the contents	7 working days

		whole or substantially the whole of India.	
57 <i>Other submissions to stock exchange(s).</i>	57(1)	The listed entity shall submit a certificate to the stock exchange within two days of the interest or principal or both becoming due that it has made timely payment of interests or principal obligations or both in respect of the non convertible debt securities	within 2 days
60 <i>Record Date</i>	60(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	7 working days advance intimation excluding the date of the intimation and date of the meeting
78 <i>Record Date.</i>	78(2)	The listed entity shall give notice in advance of at least four working days to the recognised stock exchange(s) of record date specifying the purpose of the record date	notice in advance of at least 4 working days
82 <i>Intimation and filings with stock exchange(s).</i>	82(2)	The listed entity shall intimate to the stock exchange(s), at least two working days in advance, excluding the date of the intimation and date of the meeting, regarding the meeting of its board of trustees, at which the recommendation or declaration of issue of securitized debt instruments or any other matter affecting the rights or interests of holders of securitized debt instruments is proposed to be considered.	2 working days in advance, excluding the date of the intimation and date of the meeting,

<i>82 Intimation and filings with stock exchange(s).</i>	82(3)	The listed entity shall submit such statements, reports or information including financial information pertaining to Schemes to stock exchange within seven days from the end of the month/ actual payment date, either by itself or through the servicer, on a monthly basis in the format as specified by the Board from time to time: Provided that where periodicity of the receivables is not monthly, reporting shall be made for the relevant periods.	within 7 days
87 Record Date.	87(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the Stock Exchange may agree to or require specifying the purpose of the record date	7 working days advance intimation excluding the date of the intimation and date of the meeting
<i>87E Record Date.</i>	87E(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the stock exchange(s) of the record date or of as many days as the stock exchange may agree to or require specifying the purpose of the record date.	7 working days advance intimation excluding the date of the intimation and date of the meeting.

6. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Securities and Exchange Board of India (SEBI) vide notification / Circular No. SEBI/HO/CFD/DCR1/CIR/P/2020/49 issued and published dated 27th March 2020, has published Relaxation from compliance with certain provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 due to the COVID-19 pandemic".

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 30(1)	Every person, who together with persons acting in concert with him, holds shares or voting rights entitling him to exercise 25% or more of the voting rights in a target company, shall disclose their aggregate shareholding and voting rights as of the 31 st day of March, in such target company in such form as may be specified.	Omitted through introduction of SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2021
2	Regulation 30(2)	The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may	Applicable w.e.f. 01.04.2022
3.	Regulation 31(1) read with Regulation 28(3) of Takeover Regulations AUGUST 7, 2019 CIRCULAR https://www.sebi.gov.in/legal/circulars/aug-2019/disclosure-of-reasons-for-encumbrance-by-promoter-of-listed-companies-43837.html	The promoter of every listed company shall specifically disclose detailed reasons for encumbrance if the combined encumbrance by the promoter along with PACs with him equals or exceeds: a) 50% of their shareholding in the company; or b) 20% of the total share capital of the company.	within 2 (two) working days (Provision Insertion: "Provided that the aforesaid disclosure requirement shall not be applicable where such encumbrance is undertaken in a depository")
4.	Regulation 31(4)	Disclosure of encumbered shares	Promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the 31st March, in such target company in such form as may be specified.

[SEBI Circulars Tracker: June, 2023](#)

Sl.	Particulars	Link
1.	Updates for Implementation of Section 51A of UAPA, 1967: Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List: Amendment in 1 entry	Click Here
2.	Takeovers - Servoteach Industries Limited	Click Here
3.	Enquiry Order in respect of Investment Visor- Prop. Praveen Verma	Click Here
4.	Online processing of investor service requests and complaints by RTAs	Click Here
5.	Participation of Mutual funds in repo transactions on Corporate Debt Securities	Click Here
6.	Upstreaming of clients' funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporations (CCs)	Click Here
7.	Informal Guidance Letter to Vidli Restaurants Ltd. with regard to Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations).	Click Here
8.	SEBI Bulletin - June 2023 [MSEExcel]	Click Here
9.	Commencement notification for Execution Only Platforms under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992	Click Here
10.	Standardised approach to valuation of investment portfolio of Alternative Investment Funds (AIFs)	Click Here
11.	Modalities for launching Liquidation Scheme and for distributing the investments of Alternative Investment Funds (AIFs) in-specie	Click Here
12.	Issuance of units of AIFs in dematerialised form	Click Here
13.	Interim Order-cum-Show Cause Notice in case of market manipulation of shares of five small cap companies through circulation of Bulk SMSs to induce Investors	Click Here
14.	Master Circular for Issue of Capital and Disclosure Requirements	Click Here
15.	Master Circular on Scheme of Arrangement	Click Here
16.	Adherence to provisions of regulation 51A of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 by Online Bond Platform Providers on product offerings on Online Bond Platforms	Click Here
17.	Amendment to Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries under the Prevention of Money Laundering Act, 2002 and Rules framed there under	Click Here

18	Securities and Exchange Board of India (Alternative Investment Funds) (Second Amendment) Regulations, 2023	Click Here
19	Master Circular for Investment Advisers	Click Here
20	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Last amended on June 14, 2023]	Click Here
21	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023	Click Here
22	Amendment to Circular on issue of Certified copies of Orders and Circulars	Click Here
23	Corrigendum to Circular on Participation of Mutual funds in repo transactions on Corporate Debt Securities dated June 8, 2023	Click Here
24	Comprehensive guidelines for Investor Protection Fund and Investor Services Fund at Stock Exchanges and Depositories	Click Here
25	Consultation Paper on framework for mandating additional disclosures from Foreign Portfolio Investors (FPIs) that fulfil certain objective criteria, to 1) guard against possible circumvention of Minimum Public Shareholding (“MPS”), and 2) to guard against possible misuse of the FPI route to circumvent the requirements of Press Note 3 (“PN3”)	Click Here
26	Request for Informal Guidance by way of an ‘interpretative letter’ under Securities and Exchange Board of India (Informal Guidance) Scheme, 2003 regarding the applicability of Business Responsibility and Sustainability Reporting (BRSR)	Click Here
27	Informal Guidance request received from NTPC Limited with respect to Related Party Transactions (RPTs) under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR Regulations’).	Click Here
28	Extension of timeline for submission of public comments on the consultation paper on Institutional Mechanism for Asset Management Companies for deterrence of possible market abuse and fraudulent transactions	Click Here
29	Extension of timeline for submission of public comments on the consultation paper on Review of Total Expense Ratio charged by Asset Management Companies (AMCs) to unitholders of schemes of Mutual Funds to facilitate greater transparency and accrual of interest of economies of scale to investors	Click Here
30	Master Circular on Electronic Gold Receipts (EGR)	Click Here
31	Transactions in corporate bonds through Request for Quote platform by Stock Brokers (SBs)	Click Here
32	Adjudication order in respect of Manish Himatbhai Lakkad in the matter of dealings in illiquid stock options at BSE	Click Here

Laws/Acts			mode
Companies Act, 2013	Within 180 Days From The Date Of Incorporation Of The Company (one time compliance only)	As per Section 10 A (Commencement of Business) of the Companies Act, 2013, inserted vide the Companies (Amendment) Ordinance, 2018 w.e.f. 2nd November, 2018, a Company Incorporated after the ordinance and having share capital shall not commence its business or exercise any borrowing powers unless a declaration is filed by the Director within 180 days from the date of Incorporation of the Company with the ROC.	MCA E- Form INC 20A (one time compliance)
Companies Act, 2013	First declaration within 90 days from the date of notification Dt. 08.02.2019	A person having Significant beneficial owner shall file a declaration to the reporting company http://www.mca.gov.in/Ministry/pdf/Companies_OwnersAmendmentRules_08020219.pdf i.e. within 90 days of the commencement of the Companies (Significant Beneficial Owners) Amendment Rules, 2019 i.e. 08.02.2019 <i>In case Subsequent Acquisition of the title of Significant Beneficial Owner / Any Change therein a declaration in Form No. BEN-1 required to be filed to the reporting company, within 30 days of acquiring such significant beneficial ownership or any change therein.</i>	Form BEN-1 Draft Format available at LINK
Companies Act, 2013	Within 15 days of appointment of an auditor.	The Ministry in its General Circular No. 12/2018 dated 13th December, 2018 clarified that filing of Form NFRA-1 is applicable only for Bodies Corporate and ruled out filing by Companies as defined under sub-section (20) of Section 2 the Act.	E – Form NFRA -1
Companies Act, 2013	Within 30 days of the board meeting	Filing of resolutions with the ROC regarding Board Report and Annual Accounts. The details of the resolutions passed should be filed.	MGT-14 (Filing of resolution with MCA)
Companies Act, 2013	One Time compliances	Registration of Entities for undertaking CSR activities - Trust/ Society/ Section 8 Company need to file before Acceptance of Donation as CSR w.e.f. 01 st April 2021.	E-Form CSR-1

Companies Act, 2013	30th April (for Oct.2022 to March 2023)	Pursuant to Order dated 22 January, 2019 issued under Section 405 of the Companies Act, 2013, specified companies shall submit a half yearly return to MCA in respect of outstanding payments to Micro or Small Enterprises exceeding 45 days.	MSME Form 1
Companies Act, 2013	Annual Compliance (file on or after 01.04.2023)	Last date for filing DIR-3 KYC for Financial year 2022-23 is 30th September, 2023. For Every DIN / DPIN Holders. Penalty after due date is Rs. 5000/-(one time)	DIR – 3 KYC / DIR 3 Web-KYC
Companies Act, 2013	Within 60 (sixty) days from the conclusion of each half year.	Reconciliation of Share Capital Audit Report (Half-yearly) Pursuant to sub-rule Rule 9A (8) of Companies (Prospectus and Allotment of Securities) Rules, 2014	E-Form PAS – 6 (please file with penalty after due date)
Companies Act, 2013	30th June, 2022 Extended till 31.07.2023	Every company must file DPT 3 for outstanding loans annually. The Companies (Acceptance of Deposits) Amendment Rules, 2019.	E-Form DPT – 3
Companies Act, 2013	within a period of 60 days after the holding of AGM	IEPF Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019 Statement of unclaimed and unpaid amounts. This e-form shall be filed within a period of 60 days after the holding of AGM or the date on which it should have been held as per the provisions of section 96 of the Act, whichever is earlier.	IEPF -2

❑ Important Updates – June, 2023

Sl.	Particulars of the Circulars	Link
1	LLP (Amendment) Rules, 2023	Click Here
2	Companies (Accounts) second Amendment Rules, 2023	Click Here
3	Stakeholders please note excel file download and upload functionality has been enabled in Form 11 LLP in which all the existing data of the Partners and Designated Partners of the LLP will get pre-filled. Stakeholders are requested to read the instruction kit before filing the form.	Click Here
4	Stakeholders please note that in order to provide hassle-free filing experience of Form 3 LLP, excel download and upload functionality has been provided in the form in which all the existing data of the Partners and Designated Partners of the LLP will get pre-filled. Stakeholders are requested to read the instruction kit before filing the form	Click Here
5	Stakeholders please note excel file download and upload functionality has been enabled in Form 11 LLP in which all the existing data of the Partners and Designated Partners of the LLP will get pre-filled. Stakeholders are requested to read the instruction kit before filing the form	Click Here
6	Stakeholder may please note that last date for filing of DPT-3 form for the F.Y. 2022-23 (without paying additional fee) is 30th June 2023. Kindly complete your filing without postponing it to the last day	Click Here
7	Filing Steps and FAQs of Form 11 LLP	Click Here
8	Revised Filing Steps and FAQs of Form 3 LLP	Click Here

This Calendar / Compliance Tracker is updated till 30th June, 2023 with all Laws / Regulations and their respective amendments.

-----THE END-----

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Feel free to share your suggestions / opinions at cslalitrajput@gmail.com

Rules for the Articles of e-Newsletter



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Company Secretaries of India

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IN PURSUIT OF PROFESSIONAL EXCELLENCE

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Ghaziabad
Chapter

Ghaziabad Chapter of NIRC of ICSI

Invites for the Articles for e-Newsletter of Ghaziabad Chapter on any Topics:

1. Related to Profession

3. Motivational, Inspirational, Spiritual

2. Practical Aspects of profession

4. Any creativity like poetry, etc.



TERMS AND CONDITIONS:

Word Limit: Max 1500

Font type: Calibri

Font size: 11

File type: Only word file



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1. Ghaziabad chapter reserves the right to modify the content in the article as per their discretion.
2. Ghaziabad Chapter only consider and publish original content in the newsletter and no copy and paste content of the article shall be acceptable.
3. Kindly send your article at secretary.ghaziabad@icsi.edu and mark cc at chairman.ghaziabad@icsi.edu & ghaziabad@icsi.edu and kindly provide the article on 15th of every month along with following information:
 - Your name and Membership no.(ACS/FCS)
 - One passport size photo
 - E-mail id & Mobile no.

Team Ghaziabad Chapter of NIRC of ICSI

ICSI Vision

"To be a global leader in promoting good corporate governance"

ICSI Motto

सत्यं वद। धर्मं चर।
speak the truth; abide by the law

ICSI Mission

"To develop high calibre professionals facilitating good corporate governance"

HEALTH INITIATIVES BY GHAZIABAD CHAPTER



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Ghaziabad Chapter

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25% discount on OPD
20% discount on Investigation
10 % discount on Surgical Procedures

Aggarwal's GYN&E & SPINE PAIN CLINIC logo and name

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CGHS Rates
10% discount on OPD
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Vision, Motto, Mission section with text and social media links