



Ghaziabad
Chapter

THE INSTITUTE OF
Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

ICSI-NIRC Ghaziabad Chapter e-Newsletter

THEME OF THE MONTH

ROLE OF PROFESSIONALS IN ENVIRONMENT PROTECTION



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ICSI-NIRC Ghaziabad Chapter e-Newsletter

**Ghaziabad Chapter
Of NIRC Of ICSI**

Chairperson

CS Sonal Jain

Vice-Chairperson

CS Pooja Bhasin

Secretary

CS Nimisha Madan

Treasurer

CS Charu Gupta

Members

CS Arjunn Kr. Tyagi

CS Sakshi Mittal

Editors

CS Sonal Jain

CS Nimisha Madan

**Ghaziabad Chapter of NIRC of
ICSI,**

B-23, Nehru Apartment,

Nehru Nagar,

Ghaziabad – 201 001

Tel: 0120-4559681

Email ID: ghaziabad@icsi.edu

Chapter Office Staff

Mr. Vinay Kumar

Mr. Anil Upadhyay

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

“Challenge and adversity are meant to help you know who you are. Storms hit your weakness, but unlock your true strength”.

-Roy T. Bennett

Dear Professional Colleagues,
I hope this message finds you and your families safe and in good health amidst these uncertain circumstances.

“Changes are changeless law of Nature”

Change as a proposition has always remained a complicated one and a lot of us would much rather be happier living our lives without much change affecting us. However, just as the sun rises in the east and sets in the west, change, rather ironically continues to remain the only constant in our lives. The pandemic continues to test our capabilities as professionals and individuals to continually adapt to the change all around us. Individuals who possess the ability to foresee such change flourish while the rest unfortunately find themselves with bigger mountains to climb.



The month of June, 2021 witnesses many important Days be it World Environment Day on 5th June, 2021, PCS Day on 15th June, 2021, International Yoga Day on 21st June, 2021. As I said earlier, we were able to overcome the barrier of Physical Distances and we commemorated these days with full enthusiasm, zeal & vigor by organizing Master Classes, Webinars, Professional Development Programs, Planting of Sapling, Practicing Yoga and motivating each other through our interactions.

With a view to commemorate PCS Day on 15th June, Ghaziabad Chapter of NIRC of



ICSI celebrated the month of June as “Practicing Company Secretary” month and organized 05 days webinar series from 11th June 2021 to 16th June 2021 with overwhelming response from members. Environment Day on 5th June, 2021, International Yoga Day was celebrated on June 21, 2021 Ghaziabad Chapter also conducted a webinar on the topic “Stay Positive” on June 26, 2021 with view of giving enthusiasm and undeniable energy to all the members to express themselves their fears, their positive thoughts everything & The need of the hour is Expression as well as Motivation.

It gives us immense pride to share with all that Ghaziabad Chapter of NIRC of ICSI successfully organized a MOU Signing Ceremony for Academic Collaboration between the ICSI and Maharishi University of Information Technology on Tuesday, June 29, 2021 at Maharishi Law School, Maharishi University of Information Technology. CS Nagendra D. Rao, Hon'ble President, ICSI graced the occasion with his benign presence.

The examinations for students appearing in the, Executive, and Professional examinations have been scheduled from the 10th of August and we would like to take this opportunity to wish the students all the very best in making

their attempts amidst these difficult circumstances.

“Education is the passport to the future, for tomorrow belongs to those who prepare for it today.” — Malcolm X

Last but not least on behalf of TEAM GHAZIABAD CHAPTER of NIRC of ICSI, I humbly request all the professional colleagues, students, to extend fullest support for all activities of GHAZIABAD CHAPTER during the year. Your active support is the constant factor which act as fuel of motivation for us.

I will sign off with a Quote:

“Thinking should become your capital asset, no matter whatever ups and downs you come across in your life.”
- APJ Abdul Kalam

Happy Reading,
Yours sincerely,

**CS Sonal Jain, Chairperson
Ghaziabad Chapter of NIRC of ICSI**

Thank you, stay safe, stay healthy, and get vaccinated!



INDEX

S. No	Particulars	Page No.
1.	Chairperson’s Message	02
2.	Past Events Photographs	05
3.	Members & Students Corner	
	(i) Role of Professionals in Environment Protection by CS Mahek Agarwal	12
	(ii) Role of Professionals in Environment Protection by CS Shobhita Singh	13
	(iii) Run towards saving the Environment Before it becomes a Survival Battle by CS Shukla Bansal	16
4.	Compliance Calendar	19
5.	Professional Updates	28
6.	Success Story of Ms. Sunita Narain	30
7.	CSBF Flyer	32



Ghaziabad Chapter of NIRC of ICSI organized a Webinar on "Recent Amendment and Relaxation under Companies Act, 2013" on Saturday, May 29, 2021



ACTIVITY vs. PRODUCTIVITY

Let us not mistake activity for productivity. Time and Effort can never be managed in isolation. They are always managed in the context of the PURPOSE or WHY of our endeavors.

Effort without Direction is Activity.

Effort with direction is Productivity.

CI Poojan Kumar Tiwari - Ghaziabad Chapter of NIRC of ICSI

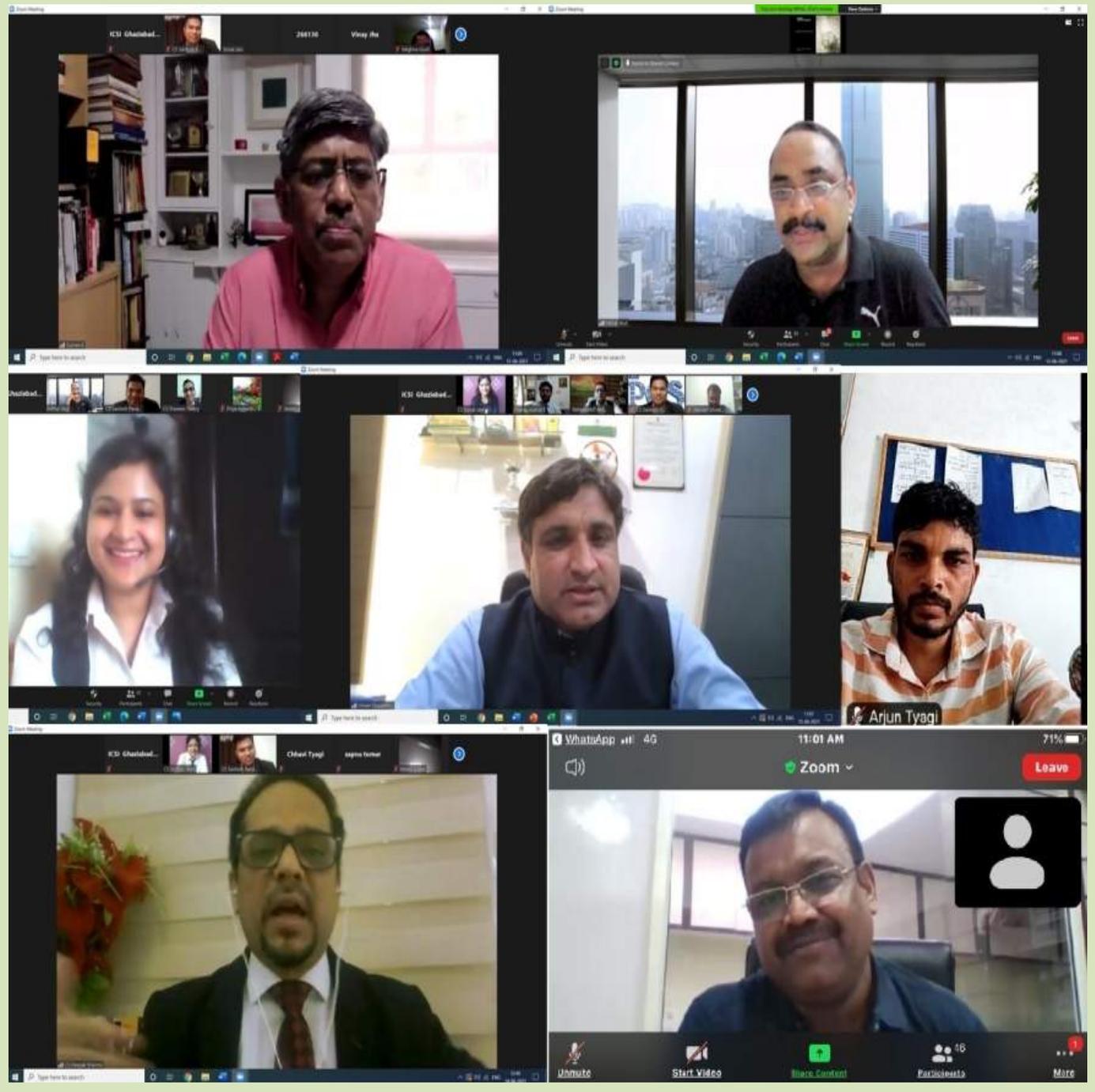


Ghaziabad Chapter of NIRC of ICSI celebrated June month as PCS Month and organized 05 days Webinar series from June 11 to June 16, 2021





Ghaziabad Chapter of NIRC of ICSI celebrated June month as PCS Month and organized 05 days Webinar series from June 11 to June 16, 2021





Ghaziabad Chapter of NIRC of ICSI conducted a webinar on the topic “Stay Positive” on June 26, 2021

The collage consists of four screenshots from a Zoom webinar. The top-left screenshot shows a woman with dark hair, wearing a dark blue shirt, smiling in a video call. The top-right screenshot shows a man in a blue blazer and yellow shirt speaking, with a grey puppet next to him. The bottom-left screenshot shows the same man in the blue blazer speaking, with a blue puppet next to him. The bottom-right screenshot shows a presentation slide titled "Overseas shows" with a list of countries: Malaysia, Indonesia, Philippines, Singapore, Vietnam, Thailand, USA and UK. Below the list is a poster for "STAY POSITIVE" with the text "DATE: 13 FEB 2021 TIME: 0900 PM IST 0630 PM IST AGMAM EST" and "REGISTER: @staypositive".



Ghaziabad Chapter of NIRC of ICSI celebrated International Yoga Day on June 21, 2021 and invited pictures of members performing yoga





Ghaziabad Chapter of NIRC of ICSI have organized MOU Signing Ceremony for Academic Collaboration between the ICSI and Maharishi University of Information Technology on Tuesday, June 29, 2021 at Maharishi Law School, Maharishi University of Information Technology, Maharishi Nagar, Sec 110, Noida, Uttar Pradesh 201304. CS Nagendra D. Rao, Hon'ble President, The ICSI graced the occasion with his benign presence.

Sh. Ajay Prakash Shrivastava, Chancellor, Prof. (Dr.) B. P. Singh, Vice Chancellor, Prof. (Dr.) Akhand Pratap Singh, Registrar, Prof. (Dr.) K. B. Asthana, Dean, MUIT, Sh. A. K. Srivastava, Joint Secretary, the ICSI, CS Sonal Jain, Chairperson, Ghaziabad Chapter, CS Arjunn Tyagi, immediate past Chairman, CS Sakshi Mittal, Management Committee Member, CS Awanish Srivastava were also present there.





CS Mahek Agarwal
ACS, B.COM



ROLE OF PROFESSIONALS IN ENVIRONMENT PROTECTION

For the last 47 years, we are celebrating world environment day on 5th June, with the theme for 2021 being "Ecosystem Restoration." With every passing year, the need for a carbon-neutral future is increasing; we all have a duty towards the environment. Being a professional in any field makes you educated, which allows you to Understand the need for Environment Protection, ways to protect the environment by using our knowledge. No matter how small your initiative is, it can also bring a more significant change when you believe, and others will follow you. With increasing threat, as 2019 was 2nd warmest year on record and global temperature earth projected to rise to 3.2°C by 2100, despite setbacks from COVID-19, primarily data showed greenhouse gas emission increase in 2020. The past six years (2015-2020) are the six warmest years on record. To limit global warming to 1.5°C, scientists recommend that by 2030 global emissions should be cut by 45% compared to 2010. What should we expect from the future? There will be a future only if today we take action.

We professionals can also encourage corporates to take responsibility to decrease these figures. How? We, Company Secretaries, can bring such change at a senior level, which is an example for all other groups; it's time we become active participants in the natural world around us.

We can make organizations see it as a corporate governance initiative. Why only do mandatory compliances? Unless and until we are asked to stay home, why don't we adopt voluntarily? Why someone has to tell us what to do? Plantation, stay home, save traveling expenses, save organization costs, decrease pollution, less use of air conditioners, and many more. Covid-19 taught us the importance of health and how our actions can affect the environment to a greater extent within a month. This could be a key for portraits two-way to help the environment—a win-win situation for both organizations and professionals. No matter how big small our organization is, no matter how senior a professional is, it all starts with an idea and an initiative. Corporate social responsibility is of an organization as a whole, but this is small initiative, if done at every level, will bring an enormous change in our culture, our thinking, and will act as an example for upcoming youth, the forthcoming generation, these values will be embedded in ourself as every passing day population will increase, youth ratio increase, jobs increase, pressure on the environment increase. It's a little thought on how professionals can also help in environmental protection. I would appeal to all fellow members to take responsibility for their fair share in the environment and try to adopt changes in our thinking. **WE REAP WHAT WE SOW.** So, let's together try to bring change within us.



**CS Shobhita Singh
Company Secretary**

ROLE OF PROFESSIONALS IN ENVIRONMENT PROTECTION



“Professionals” one who follows rules and regulations in strict compliance with certain Act which is made by country for the benefit of people and environment in which human operates. With fulfilling self need along with need of society and country in totality.

After Covid-19 pandemic there will be period when the world will talk about pre and post Covid period. Covid-19 which has taught us more the importance of environment and all which is natural and organic is essential for human .It has taught us a person life span is dependent on the environment.

Environment protection has gathered importance which was much needed. In earlier times environment and issues concerning it was ignored and its abiding was forced by the government by legally implementing various laws and regulations, acts which covers environment protection as the core area.

They were framed by the government and law agencies so that corporate bodies which aim at only profit making and expanding their presence and some who

depended upon the environment supplies don't forget their responsibilities towards the environment.

Not only today but from the day professional bodies are developed and framed they have been complying with all rules to abide all the laws/compliances which help people to understand their responsibilities are also towards environment with their other activity that they do for their living.

Professionals help to guide Corporate, they are pillars to build such infrastructure of the country in which not only a person develops but society and country also develops as a whole.

Professionals roles for environment protection are as follows :

SETTING UP

Professionals join the Corporate as its backbone. They help to rightly setting up the establishment in compliance with various laws and regulations that covers aspects of environment too apart from all other compliances that need to be done for example Pollution Control, Co-operative Societies, Public Trusts, Non Trading Corporations, Land Ceilings, Sales Tax, Revenue Laws etc.

ADHEREANCE TO LAWS

Professional look after all the aspects of Environmental Law which covers the entire ambit of the Environmental Protection Act, Water Act and Air Act. It has now important



to follow as non compliances of rules and regulations framed may lead to penalties /fines or even shut downs .Proper maintenance establishment surrounding, timely submission of the Returns under the said acts and rules framed there under, timely intimation to the government department and agencies about any corporate actions.

LIASION WITH GOVERNMENT DEPARTMENT/AGENCIES

Professionals have in depth knowledge a varied knowledge of various applicable Registration / License, procedure to obtain the same and ongoing compliances. They liaison with government department for obtaining various Licenses, approvals and Registration for corporate so that there working cannot get obstructed.

RECORD KEEPING AND MANAGEMENT :

It is important that with economic growth, Environment can be protected too. There should not be erosion of those resources available; therefore Sustainable use of resources is required.

Professional help in keeping account of all the money spend so that with profit making corporate social responsibility can be done i.e. to make corporate socially responsible to contribute to the environment also.

Environment Auditing from been just a marginal topic has now gained central importance to corporate.

Professionals with core competencies of auditing stands for giving the perfect knowledge in the field and guide to various objectives like Compliance with regulatory codes, Corporate development towards green missions, Assistance in acquisition and disposal valuations.

Professional engage themselves in basic study of the existing situations of organization, Decisions making are done according to scope and coverage of the audit, without jeopardizing the core corporate objective they actively help corporate participate in environmental considerations. Corporate who are generally negligible to make efforts for environment issues, professionals are supporters and guide to them to keep concern and actively participate on environment issues also along with other objectives.

LEARNING CURVE FOR THE CORPORATES

Professionals are best guide to the management. They play pivotal role in fulfilment of Environmental goals which need to be acquired and assimilated alongside financial, operational and personnel goals. They are thus corporate learning curve.

GLOBAL RECOGNITION

World trade and globalization depend on responsible business practices, to win public confidence and deliver global prosperity which is very important. No business can flourish if people are unhappy. For this professionals are there who with knowledge of various fields and trainings can think beyond just achieving the corporate goals. Companies are thus making a strong effort on environmental and labour issues; many have used environmental codes and policy statement on EHS (Environment, Health, and Safety) as charter for good corporate behaviour.



POWERFUL INFLUENCER

As government is tightening its grip by making various laws whose non compliance may lead to penalties so now professionals are important person in the management whose advice, knowledge and competencies are always advantageous and now there advice on environmental compliance and sustainability are also adhered to.

“Pillars of sustainability i.e. People, Planet, Profit are met when professionals participate.”

INDIAN LAWS ON ENVIRONMENT

The Constitution of India has a number of provisions demarcating the responsibility of

the Central and State governments towards Environmental Protection.

Article 48-A of our constitution laid down states responsibilities with regard to environment protection which stated that “The states shall endeavour to protect and improve the environment and to safeguard the forest and wildlife of the country”.

Environmental protection as fundamental duty of every citizen of India under Article 51-A (g) of the constitution which says "It shall be the duty of every citizen of India to protect and improve the natural environment including forests, lakes, rivers, and wildlife and to have compassion for living creatures".



CS Shukla Bansal
FCS, FCMA, M.COM



RUN TOWARDS SAVING THE ENVIRONMENT BEFORE IT BECOMES A SURVIVAL BATTLE

The environment is the basis of our survival and the Earth's existence. It is the sum total of the natural surroundings around us. Environmental protection thus refers to the protection of the environment from the dire impact of human and human-made activities

“The Earth is what we all have in common.”

Environmental protection is an important issue because the environment is on its way to degradation. It is the practice of protecting the natural environment by individuals, organizations and governments. Its objectives are to conserve natural resources and the existing natural environment and, where possible, to repair damage and reverse trends.

Our environment needs to be protected and conserved. Conservation of our natural energy is significant as it sustains us.

“Progress is impossible without change, and those who cannot change their minds cannot change anything.”

A healthy environment has fresh and bacteria-free air and is not the breeding ground for diseases. To protect our environment, we need to know what we should defend.

Humankind has advanced in many ways, but in our race, we have compromised our natural environment to become the most intelligent and technologically superior species on Earth.

India Pollution Statistics

India's environmental protection started as early as in the 1970s; it has stringent environmental policies and regulatory instruments in place. However, the 2012

Environmental Performance Index ranked India at 177th position out of 180 countries in 2018, as having the poorest relative air quality out of 132 countries. Of the world's 30 most polluted cities, India is home to 21 as of 2020.

The government implemented a nationwide ban on single-use plastics in late 2019. Despite this, the environmental conditions deteriorated as a result of increased industrial production since the 1990s.

Air pollution is one of the major concerns, specifically in urban areas. This is primarily caused by fossil fuel burning in the transportation and industrial sectors. Additionally, the burning of agricultural waste, as a cleaning field process, introduces more pollutants in the air. Since this was mainly in the vicinity of the capital region, Delhi became the most polluted capital city in 2019. However, a positive effect of the coronavirus (COVID-19) lockdown in 2020 was a significant reduction in pollution levels across many Indian cities.

Most water resources are heavily polluted due to effluent discharge. As of 2017, about six percent of deaths were caused by unsafe water sources. Apart from this, India has massive landfills and dump yards from which leachates contaminate the surrounding land and groundwater.



The country has been successful in introducing environmental education and awareness initiatives right from school level. In the business world. Growing awareness has led to the establishment of corporate social responsibility (CSR) committed towards social and environmental issues. One of the earliest acts of environmental protection that had gained international attention was the “Chipko Movement” – a nonviolent protest against deforestation. Following its success, several projects that could bring about environmental degradation have been successfully stopped since. With the support of NGOs and support groups, environmental activism is at the forefront. Climate change action has led to an obvious shift in consumer behavior in recent times. Despite these measures, India, like most other developing economies, has not yet tangibly put sustainability over, if not equal to its economic growth and development.

Importance of Saving the Environment:

The environment is the only source of life on the earth’s surface. The trends of environmental pollution pose a direct and urgent threat to life on Earth. Saving the environment will reduce the pace of climate change and enable the nature to thrive again.

The earth is called the ‘blue planet’ and it is the only one which sustains life but given the rate of anthropogenic exploitation, how long can we get on with our selfish attitude towards the environment?

The kind of damage that has been inflicted is palpable and the need has been felt to save environment sooner rather than later.

The effect of global warming, the increase of greenhouses gases, the depletion of the ozone layer and the alarming levels of pollution are all an indicator of an impending catastrophe. Until and unless we actively try to save the environment and take remedial measures, our future is in jeopardy. Too many people complain that the damage is beyond the repair point, however, it is better to put an effort rather the sit and whine. The environment is capable of healing and all we need is to give it a push in the right direction.

How we can contribute to protect Environment?

Sustainable Living:

It is important to understand and imbibe the concept of sustainable living. It is the art of living wherein you use the current resources keeping in mind the needs of the future generation.

We have to be mindful of our consumption patterns especially when it comes to the natural and non-renewable resources.

Tree Plantation to Save Environment:

We need to come up with afforestation and reforestation schemes to save the environment, since it is the depletion of the green cover that has done the highest damage.

Using Reusable Bags

Plastic grocery-type bags that get thrown out end up in landfills or in other parts of the environment. These can suffocate animals who get stuck in them or mistake them for food. Also, it takes a centuries for plastic bags to decompose.

Whether you are shopping for food, clothes or books, use a reusable bag.



Recycle

Recycling is such a simple thing to do, yet so many people don't do it. Many garbage disposal companies offer recycling services, so check with the company you use to see if they can help you get started! It is as simple as getting a bin and putting it out with your trash cans for free!

Use a Reusable Beverage Containers

Instead of buying individually-packaged drinks, consider buying a bulk container of the beverage you want and reusable water bottles. Not only will this help the environment, but it will also help you save money. Starbucks, as an example, offers a small discount for customers who do this. Saving the environment and money? Win-win.

Save Electricity

Use energy-efficient light bulbs instead of regular bulbs. They last longer, which will save you a bit of money (every little bit helps on a college budget, right?). Make sure you turn off lights, the TV, and other appliances when you are not using them.

Save Water

Water is wasted more frequently than we can see. Turn off the faucet as you are brushing your teeth. Don't turn your shower on until you're ready to get in. Limit your

water usage as you wash dishes. Changing old habits will be good for both the environment and your wallet!

Avoid using motor vehicles whenever possible

Cars are harmful to the environment. Taking public transportation, walking, or riding a bike are better options that help the environment and your budget, as well as help you get some exercise in! If you do need to use your car, try carpooling.

Conclusion:

So, if you want to save environment, you need to be prepared to put in the best of efforts. It is the cumulative effort over a collective period of time which can help the environment heal again.

References:

Simple Ways to Help the Environment Every little thing YOU do really makes a difference!

Ashley Paskill, Student Contributor April 02, 2021

Pollution in India - statistics & facts
Published by Madhumitha Jaganmohan, Nov 16, 2020



PCS LALIT RAJPUT



CORPORATE COMPLIANCE CALENDAR

1. COMPLIANCE REQUIREMENT UNDER COMPANIES ACT, 2013 AND RULES MADE THEREUNDER;

- ***For all forms except, Charge related: If due date of any form given below falling between 1st April, 2021 to 31st July, 2021 then those forms can be file without additional fees till 31st August, 2021.***
- ***For Charges related forms - In line with the extension provided in General Circular 12/2021 issued by the Ministry of Corporate Affairs, Additional Fee/Ad valorem fee in respect of Charge documents viz. CHG-1 and CHG-9 shall be calculated after excluding No. of days between 01st April 2021 to 31st July 2021 based on the event date entered in the form.***
- ***CFSS Extended: e-form CFSS-2020 may be filed till 31st August 2021.***
- ***List of Forms (under extension scheme) –***
<https://www.mca.gov.in/bin/dms/getdocument?mds=xlk8LHJKnBG4BVxlUSaSFQ%253D%253D&type=open>

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / Filing 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/CompaniesOwnersAmendmentRules_08020219.pdf i.e. within 90 days of the commencement of the Companies (Significant Beneficial Owners) Amendment Rules, 2019 i.e. 08.02.2019 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.	Form BEN-1 Draft Format available at https://enlightengovernance.blogspot.com/2019/07/draft-format-for-ben-1-sbo-rules-2018.html



Companies Act, 2013	within 30 days of acquiring beneficial interest	Filing of form BEN-2 under the Companies (Significant Beneficial Owners) Rules, 2018. (the date of receipt of declaration in BEN-1) http://www.mca.gov.in/Ministry/pdf/GeneralCircular_24092019.pdf	Form BEN – 2 (e-form deployed by Ministry (ROC)) on 01.07.2019
Companies Act, 2013	One time Compliance	Filing of the particulars of the Company & its registered office. (by every company incorporated on or before the 31.12.2017.)	Active Form INC -22A
Companies Act, 2013	Annual Compliance (30.09.2021)	*DIN KYC through DIR 3 KYC Form is an Annual Exercise. Last date for filing DIR-3 KYC for Financial year 2020-21 is 30 th September, 2021 Annual Exercise: http://www.mca.gov.in/Ministry/pdf/DIR3KYCcompleteMessage_13042019.pdf Penalty after due date is Rs. 5000/-(one time)	E-Form DIR – 3 KYC (Web Based and E-form)
Companies Act, 2013	Within 270 days from the date of deployment of this Form	Annual Return To Be Filed By Auditor With The National Financial Reporting Authority http://www.mca.gov.in/Ministry/pdf/Circular_06032020.pdf http://www.mca.gov.in/Ministry/pdf/Circular19_30042020.pdf http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.26_06072020.pdf Note on NFRA -2 Click Here	NFRA-2 (NFRA-2 Form since December 2019.) e-live 9th
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	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 To be filed all unlisted companies, deemed public companies Till further clarification to be filled in GNL-2	E-Form PAS – 6
Companies Act, 2013	30 th June, 2021	Every company must file DPT 3 for outstanding loans annually. The Companies (Acceptance of Deposits) Amendment Rules, 2019,	E-Form DPT – 3



❖ **LLP Compliance:**

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / Filing mode
LLP Act, 2008	within 60 days from the closure of the financial year (date extended till 31.07.2021)	LLP Annual Filing- An annual statement for submitting details of the business of the LLP and its partners for the FY 2020-21	Form LLP-11

A. NCLT & NCLAT UPDATES (Updates- June, 2021)

Sl.	Particulars	Link
1	Amendment to order dated 25.6.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Amendment_to_order_dated_25.6.2021.pdf
2	NCLT- Regular hearing through VC order dated 25.6.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/NCLT- Regular hearing through VC order dated 25.6.2021.pdf
3	Delegation of powers of Registrar at NCLT Chandigarh order dated 22.6.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Delegation_of_powers_of_Registrar_at_NCLT_Chandigarh_order_dated_22.6.2021.pdf
4	Rescheduled of NCLT Amaravati Bench order dated 11.6.2021	https://nclt.gov.in/sites/default/files/January2021/circulars/Delegation_of_powers_of_Registrar_at_NCLT_Chandigarh_order_dated_22.6.2021.pdf

B. MSME (MINISTRY OF MICRO, SMALL AND MEDIUM ENTERPRISES)

MSME – Merged Criteria: Investment and Annual Turnover
Revised Classification applicable w.e.f 1st July 2020

Classification	Micro Enterprise	Small Enterprise	Medium Enterprise
Manufacturing Enterprises and Enterprises rendering Services	Investment in Plant and Machinery or Equipment: Not more than Rs.1 crore and Annual Turnover ; not more than Rs. 5 crore	Investment in Plant and Machinery or Equipment: Not more than Rs.10 crore and Annual Turnover ; not more than Rs. 50 crore	Investment in Plant and Machinery or Equipment: Not more than Rs.50 crore and Annual Turnover ; not more than Rs. 250 crore



C. NBFC COMPLIANCE OVERVIEW

A. NBFC MONTHLY COMPLIANCES SUBMITTED BY ALL NON-DEPOSIT TAKING NBFCs

NAME	PURPOSE OF THE FORM	DEPARTMENT
Monthly Return	Monthly Return on NBFC--ND-SI with asset size of Rs.100 CR. & above	RBI
NBS_ALM-1	Statement of Short term dynamic liquidity to be filed within 10 days of the closer month	RBI
To be submitted by all deposit-taking NBFC's having asset size above Rs. 100 crores or public deposits of Rs. 20 crores and above		
NBS-6	Monthly Return stating Exposure to Capital Market	RBI

B. NBFC COMPLIANCE UNDER COMPANIES ACT, 2013

FORM NAME	PURPOSE OF THE FORM	DEPARTMENT
E--Form MGT--7	Annual Return (Within 60 days of conclusion AGM)	ROC
E--Form AOC--4	Filing of annual financials i.e. Balance Sheet & Profit & Loss statement (Within 30 days of conclusion of AGM)	ROC
E-Form DIR-12	If there is any change in Directors (Within 30 days of the date of that change)	ROC
And any other Event based Compliance like DIR 3 KYC, ADT-1 etc.		



C. NBFC COMPLIANCE CHECKLIST FOR NON-DEPOSIT & DEPOSIT-TAKING COMPANY

S. No	Particulars	Time Limit
Annual Compliances		
1.	Unaudited March Monthly return/NBS-7	On or before 30 th June
2.	Statutory Auditors certificate on Income & Assets	On or before 30 th June
3.	Information about Companies having FDI/Foreign Funds	On or before 30 th June
4.	Audited March Monthly return/NBS-7	Upon completion
5.	File audited annual balance sheet and P&L Account	One month from the date of signoff
6.	Resolution of Non-Acceptance of Public Deposit	Before the commencement of the new Financial year
7.	Declaration of Auditors to Act as Auditors of the Company	Annual basis
Monthly Compliance		
1.	Monthly Return	By 7 th of every month
2.	Upload Monthly Return	By 7 th of every month
Periodical Compliances		
1.	Appointment of Director (Annexure III)	Within 30 days of appointment
2.	Resignation of Director (DIR-12 + Challan report)	Within 30 days of appointment
3.	Adoption of any notification in the ensuing Board Meeting and filing the certified copy with RBI	



2. COMPLIANCES UNDER FEMA/RBI

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / (Filing mode)
FEMA ACT 1999	15 July every year	Annual Return on Foreign liabilities and assets. The FLA return is required to be submitted by the companies who have received Foreign direct investment (FDI) and/or made Foreign direct investment abroad in the previous year(s) including the current year	FLA Return through Flair Portal: https://flair.rbi.org.in/fla/
FEMA ACT 1999	Monthly Basis	External Commercial Borrowings Borrowers are required to report all ECB transactions to the RBI on a monthly basis through an AD Category – I Bank in the form of ‘ECB 2 Return’.	ECB 2 Return
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



3. COMPLIANCE REQUIREMENT UNDER INCOME TAX ACT, 1961

Sl.	Compliance Particulars	Due Dates
1	Due date for issuance of TCS Certificate for Q1 of FY 2020-21	30-07-2021
2	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA, 194-IB, 194M for the month of June, 2021	30-07-2021
3	Quarterly statement of TDS deposited	30-07-2021
4	Certificate of TDS in respect of tax deducted for payments other than salary (Further extention of due date from July 15, 2021 to July 31, 2021)	30-07-2021

INCOME TAX DUE DATE - EXTENSIONS

Sl.	Nature of Extension	Provisions of IT Act 1961	Original Due Date	Extended Due Date
1	Objections to Dispute Resolution Panel (DRP) and Assessing Officer under section 144C of the Income-tax Act, 1961	Section 144C	01.06.2021	31.08.2021
2	The Statement of Deduction of Tax for the last quarter of the Financial Year 2020-21	Rule 31A of the Income-tax Rules, 1962	31.05.2021	on or before 15.07.2021
3	The Certificate of Tax Deducted at Source in Form No.16	Rule 31 of the Income-tax Rules, 1962	15.06.2021	on or before 31.07.2021
4	The Statement of Income paid or credited by an investment fund to its unit holder in Form No. 64D for the Previous Year 2020-21	Rule 12CB of the Income-tax Rules, 1962	15.06.2021	on or before 15.07.2021
5	The Statement of Income paid or credited by an investment fund to its unit holder in Form No. 64C for the Previous Year 2020-21	Rule 12CB of the Income-tax Rules, 1962	30.06.2021	on or before 31.07.2021
6	The application in Form No. 10A/ Form No.10AB, for registration/ provisional registration/ intimation/ approval/ provisional approval of Trusts/ Institutions/ Research Associations etc.,	Under Section 10 (23C), 12AB, 35 (1) (ii) / (iia) / (iii) and 80G of the Act	30.06.2021	on or before 31.08.2021
7	The compliances to be made by the taxpayers such as investment, deposit, payment, acquisition, purchase, construction or such other action, by whatever name called, for the purpose of claiming any exemption under the provisions contained in Section 54 to 54GB of the Act	Section 54 to 54GB of the Act	Between 01.04.2021 to 29.09.2021	30.09.2021



8	The Quarterly Statement in Form No. 15CC to be furnished by authorized dealer in respect of remittances made for the quarter ending on 30th June, 2021	Rule 37 BB of the Income-tax Rules, 1962	30.06.2021	31.07.2021
9	The Equalization Levy Statement in Form No. 1 for the Financial Year 2020-21		30.06.2021	31.07.2021
10	The Annual Statement required to be furnished by the eligible investment fund in Form No. 3CEK for the Financial Year 2020-21	Section 9A (5) of the Act	29.06.2021	31.07.2021
11	Uploading of the declarations received from recipients in Form No. 15G/15H during the quarter ending 30th June, 2021	Form No. 15G/15H	15.07.2021	31.08.2021
12	Exercising of option to withdraw pending application (filed before the erstwhile Income Tax Settlement Commission) in Form No. 34BB, w	under Section 245M (1) of the Act	27.06.2021	31.07.2021
13	Last date of linkage of Aadhaar with PAN	Section 139AA of the Act	30.06.2021	30.09.2021
14	Last date of payment of amount under Vivad se Vishwas (without additional amount)		30.06.2021	31.08.2021
15	Last date of payment of amount under Vivad se Vishwas (with additional amount)			31.08.2021
16	Time Limit for passing assessment order		30.06.2021	30.09.2021
17	Time Limit for passing penalty order		30.06.2021	30.09.2021
18	Time Limit for processing Equalisation Levy returns		30.06.2021	30.09.2021

4. 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)	15.07.2021	PF Payment	ECR



ESIC (Employees' State Insurance Act, 1948)	15.07.2021	ESIC Payment	ESI CHALLAN
Contract Labour (Regulation & Abolition) Act, 1970	Within 15 Days of commencement/ completion of contract work	Return/Notice within 15 days of commencement/ completion of each contract 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 within 15 days	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



PROFESSIONAL UPDATES

MINISTRY OF CORPORATE AFFAIRS

MCA Relaxations: Decoding General Circular No. 11/2021 & 12/2021

Relaxation on levy of additional fees in filing of certain Forms under the Companies Act, 2013 and LLP Act, 2008

The MCA vide General Circular No. 11/2021 dated 30.06.2021, in continuation to its General Circular No. 11/2021 dated 30.06.2021, has granted additional time up to 31st August, 2021 to Companies & LLP to file those forms which are due for filing during 1st April, 2021 to 31st July, 2021, without any additional fees. This Circular excludes Charge related forms, i.e., CHG-1, CHG-4 & CHG-9.

Whether this circular covers in its ambit FORMS DPT-3, CFSS-2020 & NDH-1?

Let's consider the following points:

1. On a plain reading of the General Circular, an inference can be drawn that every form whose due date is falling between 1st April, 2021 to 31st July, 2021, is covered in this relaxation. For that matter, the forms in question have their due date during this period only.
2. Exclusive List issued by MCA for previous Circular: The MCA, issued a list of forms which are covered in the ambit of the General Circular No. 06/2021 dated 03.05.2021 (which is the base of this Circular) and from time to time, made additions to it. On referring the same it can be noted that, none of the three forms in question were included in that exclusive list.
3. No specific mention as to relaxation: In General Circular No. 11/2021 the Ministry has not given any specific mention as to the inclusion of the forms in question.

CONCLUSION (AUTHOR'S POINT OF VIEW)

Keeping in view the language of the Circular and its intent, it can be concluded that the due date for FORMS DPT-3, CFSS-2020 & NDH-1 is indeed extended up to 31st August, 2021.

Further, the Ministry might come up with a clarification in this regard.

ADVICE

To be on a safer side, it is advisable to file the forms in question on the original due date itself (to the extent possible), as the Ministry has not yet come up with any clarification regarding the same and it won't be a surprise if our interpretation stands vague as it happened earlier in the case of General Circular 06/2021.

Relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013

The MCA vide General Circular No. 12/2021 dtd. 30th June, 2021, has amended its General Circular No. 07/2021 dtd. 3rd May, 2021 by substituting the dates (wherever it appears) as follows:



Original date	Substituted date	
31.05.2021	31.07.2021	
01.06.2021	01.08.2021 Accordingly, the updated circular stands as follows:	
Applicability	Relaxation of time	Fees
Date of creation/ modification of charge is before 01.04.2021 but the timeline for filing such form is unexpired under section 77 of the Companies Act, 2013 as on 01.04.2021.	In this case, the period beginning from 01.04.2021 and ending on 31.07.2021 shall not be reckoned for the purpose of counting of number of days. In case the form is not filed within this period then the first day after 31.03.2021 shall be reckoned as 01.08.2021.	Form is filed on or before 31.07.2021: Fees payable as on 31.03.2021. If filed thereafter: Applicable fees shall be charged after adding number of days beginning from 01.08.2021 & ending on date of filing plus the time period lapsed from date of creation till 31.03.2021.
Date of creation/ modification of charge falls on any day between 01.04.2021 to 31.07.2021 (both dates inclusive).	In this case, the period beginning from date of creation/ modification to 31.07.2021 shall not be reckoned for the purpose of counting of number of days. In case the form is not filed within this period then the first day after the date of creation/ modification shall be reckoned as 01.08.2021.	Form is filed before 31.07.2021: Normal fees. If filed thereafter: The first day after creation/ modification shall be reckoned as 01.08.2021 and the number of days till the date of filing of form shall be counted accordingly for the purpose of fees. NOTE: This Circular is not applicable to: 1. Form already filed before issue of this circular. 2. The due date to file form is expired as on 01.04.2021. 3. The timeline for filing form expires on a future date. 4. Form CHG-4.



Ms. Sunita Narain Environmentalist & Political Activist



SUCCESS STORY

Reading success stories of great professionals stimulates motivational enzyme within us and we all wish to emulate them on our path of success.

Sunita Narain is a renowned environmentalist and a political activist, whose aim is to promote sustainable development in India. She is currently the director of the Centre for Science and Environment, based in New Delhi, and the director of the Society for Environmental Communications.

In addition, she is the publisher of a magazine called Down To Earth, which throws light on environmental threats facing India and the world.

Sunita Narain was born in New Delhi to Raj and Usha Narain, and is the eldest of four sisters. Her father was a freedom fighter who established a handicrafts export business after India's independence.

However, he passed away when Sunita was eight. As such, Sunita's mother was forced to take over the reins of the business and support the family. Since Sunita was the eldest among her sisters, she took her family responsibilities seriously from a young age.

She was focused on her studies and determined to make it big in life. While doing her graduation from Delhi University from 1980 to 1983, Sunita Narain started working in the field of environment and was excited by the challenges present in the field.

In the 1980s, Sunita Narain met Kartikeya Sarabhai, son of renowned scientist Vikram Sarabhai, who offered her a position as a research assistant at Vikram Sarabhai Institute for Development and Research in Ahmedabad and from then, there was no turning back for Sunita.

She enjoyed her work in the field of environment and decided to make it a lifelong career. Sunita Narain is involved in projects aimed at reducing air, land, and water pollution, wildlife conservation, and sustainable usage of natural resources.

Over the years, Sunita and her team at the Centre for Science and Environment have implemented rainwater harvesting systems in a number of villages across India. And through rigorous research and successful applications, Sunita and her team changed the paradigm of water management in India.

With regard to wildlife conservation, Sunita managed to put pressure on the government to pass a Bill to set up an authority and overseeing organisation for tiger conservation because the number of tigers in India is dwindling at an alarming rate.

Sunita Narain has a number of publications under her name: Towards Green Villages, Global Warming in an Unequal World: A case of environmental colonialism, and Green Politics: Global Environmental Negotiations, to name a few.



For her significant contribution to the field of environment and its sustainable development, Sunita Narain was awarded Padma Shri by the government of India in 2005 and honorary Doctor of Science by the University of Calcutta in 2009.

Sunita took up the challenge to create awareness in the Indian society and enhance the lives of Indians for the better.

We have a lot to learn from Sunita Narain. Although sustainable development was not widespread in India in the 1980s,

We should not be afraid of taking up new challenges or treading a new path. Success comes to those who will and dare and Sunita Narain is definitely a person who has determination to make radical changes to the current condition of the Indian environment, and has reaped success in all her attempts so far.



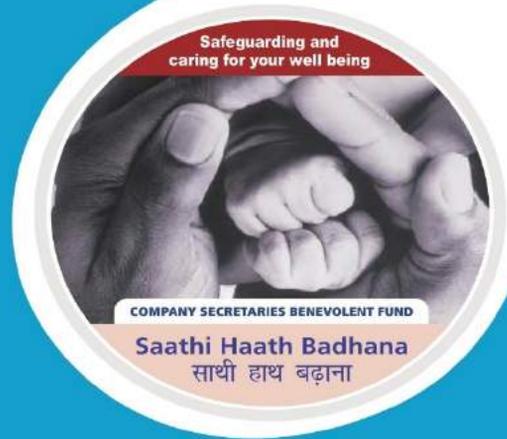
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3 To ensure that you have extra resource during serious illness or accident

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