



Annual Filing Law, Practice and Compliance Risks

CA Nitin N. B.Com. FCA DISA
Registered Valuer, Social Auditor



Outline

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- ANNUAL RETURN
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Legal Framework

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Section 2(40) – Financial Statements includes

- (i) a balance sheet
- (ii) a profit and loss account, or income and expenditure account
- (iii) cash flow statement for the financial year;
- (iv) a statement of changes in equity, if applicable; and
- (v) any explanatory note annexed to, or forming part of, any document referred to in sub-clause (i) to sub-clause (iv):

[Provided that the financial statement, with respect to One Person Company, small company and dormant company, may not include the cash flow statement;]

Section 129 – Financial Statements

(1) The financial statements **shall give a true and fair view** of the state of affairs of the company or companies, **comply with the accounting standards** notified under section 133 and **shall be** in the form or forms as may be provided for different class or classes of companies in **Schedule III**:

Provided that the items contained in such financial statements shall be in accordance with the accounting standards:

Provided further that nothing contained in this sub-section shall apply to any insurance or banking company or any company engaged in the generation or supply of electricity, or to any other class of company for which a form of financial statement has been specified in or under the Act governing such class of company:

(2) At every annual general meeting of a company, the Board of Directors of the company shall lay before such meeting financial statements for the financial year.

Regarding Consolidation

- 129(2) Where a company has one or more subsidiaries, it shall, in addition to financial statements, prepare a consolidated financial statement of the company and of all the subsidiaries in the same form and manner as that of its own which shall also be laid before the annual general meeting of the company along with the laying of its financial statement

- Rule 6 regarding manner of consolidation of accounts Second proviso substituted:

- G.S.R. 742(E) dated 27th July 2016; Companies (Accounts) Amendment Rules, 2016.

Exemptions

(i) it is a wholly-owned subsidiary, OR

is a partially-owned subsidiary of another company and all its other members, including those not otherwise entitled to vote, having been intimated in writing and for which the proof of delivery of such intimation is available with the company, **do not object** to the company not presenting consolidated financial statements;

(ii) not listed or are not in the process of listing on any stock exchange, whether in India or outside India; and

(iii) its ultimate or any intermediate holding company files consolidated financial statements

Section 134 – Approval of F.S.

(1) The financial statement, including consolidated financial statement, if any, shall be approved by the Board of Directors before they are signed on behalf of the Board by the chairperson of the company where he is authorised by the Board **OR by two Directors** out of which one shall be managing director, if any, **AND** the Chief Executive Officer, the Chief Financial Officer and the company secretary of the company, wherever they are appointed, or in the case of One Person Company, only by one director, for submission to the auditor for his report thereon.

(2) The auditors' report shall be attached to every financial statement.

DUE DATES FOR FILING UNDER SECTION 137

Situation	Due Date
1. AGM Held and Accounts Adopted	within 30 days of the date of annual general meeting
2. If AGM not held	within 30 days of the last date before which the annual general meeting should have been held, along with the statement of facts and reasons for not holding the annual general meeting
3. AGM held and accounts Unadopted	30 days from date of AGM AND the Registrar shall take them in his records as provisional till the financial statements are filed with him after their adoption in the adjourned annual general meeting for that purpose within 30 days

92. Annual return.

(1) Every company shall prepare a return (*hereinafter referred to as the annual return*) in the prescribed form containing the particulars as they stood on the close of the financial year regarding—

(a) its registered office, principal business activities, particulars of its holding, subsidiary and associate companies;

(b) its shares, debentures and other securities and shareholding pattern;

(c) [Omitted]

(d) its members and debenture-holders along with changes therein since the close of the previous financial year;

**SECTION 92
OF COMPANIES ACT,
2013 contd.**

(e) its promoters, Directors, key managerial personnel along with changes therein since the close of the previous financial year;

(f) meetings of members or a class thereof, Board and its various committees along with attendance details;

(g) remuneration of Directors and key managerial personnel;

(h) penalty or punishment imposed on the company, its Directors or officers and details of compounding of offences and appeals made against such penalty or punishment;

(i) matters relating to certification of compliances, disclosures as may be prescribed;

(j) details, as may be prescribed, in respect of shares held by or on behalf of the Foreign Institutional Investors ⁶[Omitted]; and

**SECTION 92
OF COMPANIES ACT
, 2013 contd.**

(k) such other matters as may be prescribed, **and signed by a director and the company secretary, or where there is no company secretary, by a company secretary in practice:**

Provided that in relation to One Person Company and small company, the annual return shall be signed by the company secretary, or where there is no company secretary, by the director of the company.

[Provided further that the Central Government may prescribe abridged form of annual return for One Person Company, small company and such other class or classes of companies as may be prescribed.]

**SECTION 92
OF COMPANIES ACT,
2013 contd.**

(2) The annual return, filed by a listed company or, by a company having such paid-up capital (ten crores) and turnover (fifty crores), shall be certified by a company secretary in practice in the prescribed form (MGT-8), stating that the annual return discloses the facts correctly and adequately **and that the company has complied with all the provisions of this Act.**

(3) Every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report.

Board's Report

Board's Report

(3) There shall be attached to statements laid before a company in general meeting, a report by its Board of Directors, which shall include—

(a) the web address, if any, where annual return referred to in sub-section (3) of section 92 has been placed

(b) number of meetings of the Board;

(c) Directors' Responsibility Statement;

(ca) details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government;

(d) a statement on declaration given by independent Directors under sub-section (6) of section 149;

Board's Report contd.

(e) in case of a company covered under sub-section (1) of section 178, company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

(f) explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

(i) by the auditor in his report; and

(ii) by the company secretary in practice in his secretarial audit report;

Board's Report contd.

(g) particulars of loans, guarantees or investments under section 186;

(h) particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form;

(i) the state of the company's affairs;

(j) the amounts, if any, which it proposes to carry to any reserves;

(k) the amount, if any, which it recommends should be paid by way of dividend;

Board's Report contd.

(l) material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report;

(m) the conservation of energy, technology absorption, foreign exchange earnings and outgo, in such manner as may be prescribed;

(n) a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company;

(o) the details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;

Board's Report contd.

(p) in case of a listed company and every other public company having such paid-up share capital as may be prescribed, a statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual Directors has been made;

(q) such other matters as may be prescribed.

Provided that where disclosures referred to in this sub-section have been included in the financial statements, such disclosures shall be referred to instead of being repeated in the Board's report.

Provided further that where the policy referred to in clause (e) or clause (o) is made available on company's website, if any, it shall be sufficient compliance of the requirements under such clauses if the salient features of the policy and any change therein are specified in brief in the Board's report and the web-address is indicated therein at which the complete policy is available

Board's Report contd.

(3A) The Central Government may prescribe an abridged Board's report, for the purpose of compliance with this section by One Person Company or small company

(4) The report of the Board of Directors to be attached to the financial statement under this section shall, in case of a One Person Company, mean a report containing explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

Board's Report contd.

(5) The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

Board's Report contd.

(d) the Directors had prepared the annual accounts on a going concern basis; and

(e) the Directors, in the case of a [listed company](#), had laid down internal financial controls to be followed by the [company](#) and that such internal financial controls are adequate and were operating effectively.

Explanation.—For the purposes of this clause, the term “internal financial controls” means the policies and procedures adopted by the [company](#) for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information;

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Board's Report contd.

(6) The Board's report and any annexures thereto under sub-section (3) shall be signed by its chairperson of the company if he is authorised by the Board and where he is not so authorised, shall be signed by at least two Directors, one of whom shall be a managing director, or by the director where there is one director.

(7) A signed copy of every financial statement, including consolidated financial statement, if any, shall be issued, circulated or published along with a copy each of—

(a) any notes annexed to or forming part of such financial statement;

(b) the auditor's report; and

(c) the Board's report referred to in sub-section (3).

ABRIDGED BOARD'S
REPORT
The Companies (Accounts)
Rules, 2014

8A. Matters to be included in Board's Report for One Person Company and Small Company.

(1) The Board's Report of One Person Company and Small Company shall be prepared based on the stand alone financial statement of the company, which **shall be in abridged Form** and contain the following:-

(a) the web address, if any, where annual return referred to in sub-section (3) of section 92 has been placed;

(b) number of meetings of the Board;

(c) Directors' Responsibility Statement as referred to in sub-section (5) of section 134;

(d) details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government;

8A. Matters to be included in Board's Report for One Person Company and Small Company.

(e) explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report;

(f) the state of the company's affairs;

(g) the financial summary or highlights;

(h) material changes from the date of closure of the financial year in the nature of business and their effect on the financial position of the company;

8A. Matters to be included in Board's Report for One Person Company and Small Company.

- (i) the details of directors who were appointed or have resigned during the year;
 - (j) the details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.
- (2) The Report of the Board shall contain the particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the Form AOC-2.

Penalty

(8) If a company is in default in complying with the provisions of this section, the company shall be liable to a penalty of three lakh rupees and every officer of the company who is in default shall be liable to a penalty of fifty thousand rupees.

OTHER MATTERS IN AUDITOR'S
REPORT

Rule 11 – Audit and Auditors Rules

The auditor's report shall also include their views and comments on the following matters, namely:-

(a) whether the company has disclosed the impact, if any, of pending litigations on its financial position in its financial statement;

(b) whether the company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;

(c) whether there has been any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

(d)[Omitted]

Rule 11 – Audit and Auditors Rules

(e) (i) Whether the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Rule 11 – Audit and Auditors Rules

(ii) Whether the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(f) Whether the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

AUDIT TRAIL REPORTING?

Rule 11 – Audit and Auditors Rules

(g) Whether the company, in respect of financial years commencing on or after the 1st April, 2022, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Notice of meeting (Section 101)

1. Section 101 of the Companies Act 2013 deals with the notice of general meetings to be given by the company to its shareholders. A general meeting may be
 - An Annual General Meeting (AGM) or
 - an Extraordinary General Meeting (EGM).
2. A general meeting of a company may be called by giving not less than **clear [twenty-one days']** notice either in writing or through electronic mode in such manner as may be prescribed
3. Every notice of a meeting shall specify the place, date, day and the hour of the meeting and shall contain a statement of the business to be transacted at such meeting.

Notice of meeting (Section 101)

4. The notice of every meeting of the company shall be given to—
 - every member of the company, legal representative of any deceased member or the assignee of an insolvent member;
 - **the auditor or auditors of the company; and**
 - every director of the company.
5. Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.

SECRETARIAL STANDARDS

SECTION 118

(10) Every company shall observe secretarial standards with respect to general and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government.

In case of section 8 company - the section shall not apply as a whole except that minutes may be recorded within thirty days of the conclusion of every meeting in case of companies where the articles of association provide for confirmation of minutes by circulation - Notification dated 5th june, 2015.

In case of Specified IFSC Public & Private Company- Sub-section (10) of section 118 Shall not apply. - Notification Date 4th January, 2017.

SS-1 and SS-2

<https://www.icsi.edu/ssb/home/>

To the extent not inconsistent with prevailing law (relaxations to conduct AGM through video conferencing means etc allowed due to covid extended up to September 2024)

SS-1: MEETINGS OF THE BOARD OF DIRECTORS – selected points

- Serial Number for every meeting and each item of business, pages of attendance register, resolutions, minutes book
- The Notice shall specify the serial number, day, date, time and full address of the venue of the Meeting, option available to them to participate through Electronic Mode.
- Every item of business shall be supported by note containing details, disclosure of interest by Director
- Quorum shall be present throughout
- Request for leave should be communicated to Signatory of Notice
- **The Report of the Board of Directors shall include a statement on compliances of applicable Secretarial Standards.**

SS-2 – SECRETARIAL STANDARD ON GENERAL MEETINGS

- Notice of meetings to be given to members, directors, auditors, secretarial auditor, debenture trustees
- Notice shall simultaneously be hosted on the website till the conclusion of the Meeting.
- Notice shall be accompanied, by an attendance slip and a Proxy form with clear instructions for filling, stamping, signing and/or depositing the Proxy form.
- A duly authorised representative of a body corporate or the representative of the President of India or the Governor of a State is deemed to be a Member personally present
- No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the Meeting.
- At an adjourned Meeting, only the unfinished business of the original Meeting shall be considered.

DUE DATES UNDER SECTION 92

Situation	Due Date
1. AGM Held	within sixty days from the date of annual general meeting
2. If AGM not held	within sixty days from the date on which the annual general meeting should have been held together with the statement specifying the reasons for not holding the annual general meeting

MCA Annual e-filing

E-Form	Description	Version
Form No. AOC-4	Form for filing Financial Statements and other documents with the registrar	V2
Form No. AOC-4 CFS	Form for filing Consolidated Financial Statements	V2
Form No. AOC-4 XBRL	Listed Co., P.C. 5 Cr. Or more, T.O. 100 Cr. Or more etc.	V2
Form AOC-4 NBFC	Form for filing financial statement and other documents with the Registrar for NBFCs	V2
Form No. MGT-7/7A	Annual Return	V2

MCA Annual e-filing by Company under Insolvency process

2. It is further clarified that in respect of companies which are marked under CIRP in the Registry, Annual Return (e-form No.MGT-7) and Financial Statement (e-form AOC-4) and other documents under the provisions of the Companies Act, 2013, in accordance with directions issued by the NCLT/NCLAT/Courts, shall be filed as attachments with e-form GNL-2 against the payment of one time normal fee only, till such time the company remains under CIRP. Separate GNL-2 forms shall be filed for each such document, by the IRP/RP.

General Circular No. 08/2020 Dated: 06.03.2020

DUE DATES FOR OPC

E-Form	Due Date
AOC-4	Within 180 Days from end of Financial Year September 27th
MGT-7A	within 60 days from the date of the Annual General Meeting (<i>OPCs are exempted from conducting an AGM, the due date for MGT 7A is still counted from the normal date of AGM</i>)

E/Paper-Form	Description	Version	Due Date
MSME	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprises.	V2	31 Oct for Apr-Sep Period and 30 Apr for Oct to Mar Period
CSR-2	Report on Corporate Social Responsibility (CSR)	V3	For FY 2022-23 31st March 2024
MGT-14	Filing of Resolutions and agreements to the Registrar under section 117	V3	Within 30 Days of the passing resolution

MGT 14 APPLICABILITY

- Section 179(3)(g) mandates approval of Financial Statements to be done at a meeting of Board of Directors
- Section 117(3)(g) requires filing all resolutions under Section 179(3) to be filed with Registrar
- As per Notification dated 05th June 2015, private limited companies are exempted from 117(3)(g)

E/Paper- Form	Description	Version	Due Date
Form No. MSC-3	Return of dormant company	V3	within 30 days of the end of financial year
ADT-1*	Appointment of Auditor	V2	Within 15 days of the appointment
Form DPT-3	Return of Deposits	V3	30 th June every year

• **Whenever applicable*

E/Paper form	Description	Version	Due Date
AOC-2	Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties	Paper Form	Attachment to Directors Report
DIR-8	Intimation by director regarding his/her qualified or disqualified status	Paper Form	In first board meeting of every FY
MBP-1	Notice of interest by director	Paper Form	In first board meeting of every FY

AOC-2

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013

- Form AOC-2 shall contain the particulars of contracts or arrangements with related party and is form part of Director's Report. In case the Company have any contract or arrangement with related party during the particular financial year, it is required to be disclosed in Form AOC-2 and attached to Director's Report.
- Further the particulars Disclosed in AOC-2 shall match with Statutory registers maintained by the company.



Filing Fee

The Companies (Registration offices and Fees) Rules, 2014

For company having Nominal Share Capital	Fee applicable
Less than 1,00,000	Rupees 200 per document
1,00,000 to 4,99,999	Rupees 300 per document
5,00,000 to 24,99,999	Rupees 400 per document
25,00,000 to 99,99,999	Rupees 500 per document
1,00,00,000 or more	Rupees 600 per document

Fee for Annual e-filing (Except AOC-4, MGT-7,7A)

contd.

Additional fee rules

Period of delays	All forms
Up to 30 days	2 times of normal fees
More than 30 days up to 60 days	4 times of normal fees
More than 60 days up to 90 days	6 times of normal fees
More than 90 days up to 180 days	10 times of normal fees
More than 180 days	12 times of normal fees

Fee for Annual e-filing **ADVALOREM**

contd.

Additional fee rules

Period of delays	Fee
Delay beyond period provided under Section 92(4) of the Act – MGT7/7A	₹ 100 Per day
Delay beyond period provided under Section 137(1) of the Act – AOC4	₹ 100 Per day

Consequences of non-filing

Section	Company	MD,CFO, Director Responsible
Penalty under Section 137(3)	fine of 1,000 rupees for every day during which the failure continues up to 10,00,000 rupees	imprisonment for a term which may extend to six months or with fine which shall not be less than 1,00,000 rupees but which may extend to 5,00,000 rupees, or with both.

Consequences of non-filing contd.

DISQUALIFICATION

164(2) **No person** who is or has been a director of a company which—

(a) has not filed financial statements or annual returns for **any continuous period of three financial years;**

shall be eligible to be re-appointed as a director of that company or appointed in other company **for a period of five years** from the date on which the said company fails to do so.



Consequences of non-filing contd.

VACATION OF OFFICE

Section 167

The office of a director shall become vacant in case—

he incurs any of the disqualifications specified in *section 164*;

Provided that where he incurs disqualification under sub-section (2) of section 164, the office of the director shall become vacant in all the companies, other than the company which is in default under that sub-section





REMEDY FOR DELAY BEYOND 300 DAYS

- Section 460(b):- Application of Condonation of Delay to Central Government
- Process
 - A **Board meeting** shall be called for passing a resolution for filing of application for Condonation of Delay.
 - Preparation of a **petition** for condonation of delay
 - Filing of petition to the Ministry of Corporate Affairs (MCA) in the **Form CG-1**,
 - MCA shall impose the penalty and condone the delay for filing the form through an **Order**
 - The order as received from the central government shall be filed in **Form INC-28 within 30 days** of date of such order.

Who can certify?

AOC – 4:

CA/CS/CMA in practice



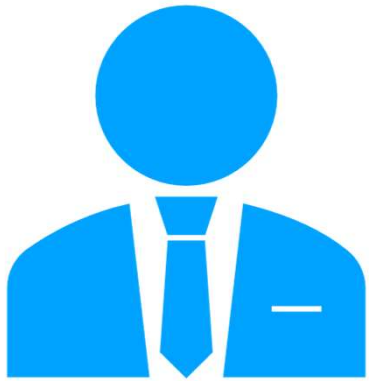
MGT – 7:

Company secretary of the company or
company secretary in practice.

Who can certify DPT-3:?

Certification is required only in case of return of deposit.

As per instruction kit of DPT-3 form and Letter date 24.06.2019 with ref no. File No:P-01/08/2013-CL-V Vol.VI by MCA-



- **Statutory auditor is required to file declaration regarding 'Particular of deposits' and 'Particulars of liquid assets' only in case of return of Deposit.**
- For filing the particulars of transaction not considered as deposits information contained need not be from duly audited financial statement, only in case of return of deposit the information contained shall be from duly audited financial statement

SMALL COMPANY

Criteria: effective from 15.09.2022

- paid-up share capital less than or equal to 4 Crores (Upto 10 crores) and turnover of immediately preceding financial year less than or equal to 40 Crores (Upto 100 Crores)
- Excluded from Small company definition
 - (A) a holding company or a subsidiary company;
 - (B) a company registered under section 8; or
 - (C) a company or body corporate governed by any special Act;

SMALL COMPANY FORMS AND CERTIFICATION

AOC – 4, MGT-7A and Other Forms:

Certification is not mandatory

Half Penalty courtesy Section 446B

Provided further that in case a company intends to file the application after the action under sub-section (1) of section 248 has been initiated by the Registrar, it shall file all pending financial statements under section 137 and all pending annual returns under section 92, before filing the application:

G.S.R. 354(E) The Companies (Removal of Names of Companies from the Register of Companies) Second Amendment Rules, 2023 Dated 10-May-2023

Incidental Rules

Eform	Description	Due Date
FORM NO. NDH-1*	Return of Statutory Compliances	90 days from the end date of first financial year
FORM No. NDH-3*	Return of Nidhi Company for the half year ended	30 days from the conclusion of EVERY half year

** Fee applicable as per The Companies (Registration offices and Fees) Rules, 2014*

NIDHI COMPANY E-Forms

Section 35 of Limited Liability Partnership Act, 2008

(1) Every limited liability partnership shall file an annual return duly authenticated with the Registrar within sixty days of closure of its financial year in such form and manner and accompanied by such fee as may be prescribed.

(2) If any limited liability partnership fails to file its annual return under sub-section (1) before the expiry of the period specified therein, such limited liability partnership and its designated partners shall be liable to **a penalty of one hundred rupees for each day** during which such failure continues, subject to a maximum of one lakh rupees for the limited liability partnership and fifty thousand rupees for designated partners.

Rule 25 of LLP Rules, 2009

(1) For the purposes of sub-section (1) of section 35, every limited liability partnership shall file an annual return with the Registrar in Form 11.

(2) The annual return of an LLP having turnover upto five crore rupees during the corresponding financial year or contribution upto fifty lakh rupees shall be accompanied with a certificate from a designated partner, other than the signatory to the annual return, to the effect that annual return contains true and correct information. In all other cases, the annual return shall be accompanied with a certificate from a Company Secretary in practice to the effect that he has verified the particulars from the books and records of the limited liability partnership and found them to be true and correct.

LLP Annual E-Forms

E-form	Description	Due Date
Form-11	Annual Return	within 60 days of close of the financial year

Section 34 of Limited Liability Partnership Act, 2008

34. Maintenance of books of account, other records and audit, etc

(1) The limited liability partnership shall maintain such proper books of account as may be prescribed relating to its affairs for each year of its existence on cash basis or accrual basis and according to double entry system of accounting and shall maintain the same at its registered office for such period as may be prescribed.

(2) Every limited liability partnership shall, within a period of six months from the end of each financial year, prepare a Statement of Account and Solvency for the said financial year as at the last day of the said financial year in such form as may be prescribed, and such statement shall be signed by the designated partners of the limited liability partnership.

Section 34 of Limited Liability Partnership Act, 2008

(3) Every limited liability partnership shall file within the prescribed time, the Statement of Account and Solvency prepared pursuant to sub-section (2) with the Registrar every year in such form and manner and accompanied by such fees as may be prescribed.

(4) The accounts of limited liability partnerships shall be audited in accordance with such rules as may be prescribed:


Provided that the Central Government may, by notification in the Official Gazette, exempt any class or classes of limited liability partnerships from the requirements of this sub-section.

Section 34 of Limited Liability Partnership Act, 2008

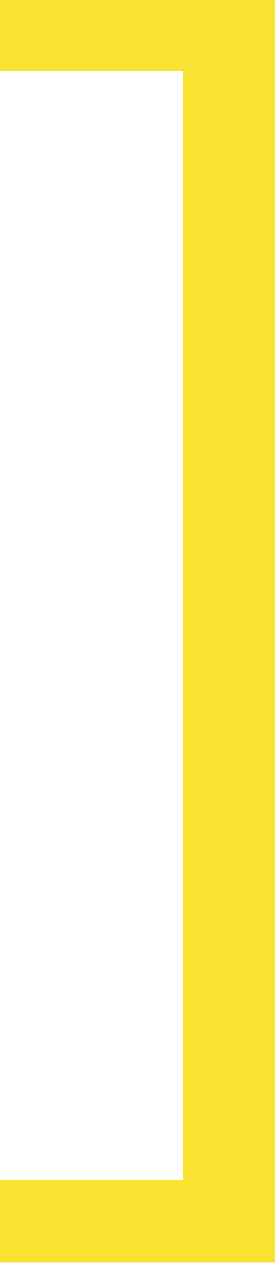
(5) Any limited liability partnership which fails to comply with the provisions of sub-section (3), such limited liability partnership and its designated partners shall be liable to a **penalty of one hundred rupees for each day** during which such failure continues, subject to a maximum of one lakh rupees for the limited liability partnership **and fifty thousand rupees for every designated partner.**

(6) Any limited liability partnership which fails to comply with the provisions of sub-section (1), sub-section (2) and sub-section (4), such limited liability partnership shall be punishable with fine which shall not be less than twenty-five thousand rupees, but may extend to five lakh rupees and every designated partner of such limited liability partnership shall be punishable with fine which shall not be less than ten thousand rupees, but may extend to one lakh rupees.

Rule 24 of LLP Rules, 2009



(4) For the purposes of sub-section (3) of section 34, every limited liability partnership shall file the Statement of Account and Solvency in Form 8 with the Registrar, within a period of thirty days from the end of six months of the financial year to which the Statement of Account and Solvency relates.



LLP Annual E-Forms

E-form	Description	Due Date
Form-8	Statement of Account & Solvency	within 30 days from the end of 6 months of the financial year to which it relates

Small LLP

means a limited liability partnership—

(i) the contribution less than 25 Lakh rupees up to 5 Crores

(ii) the turnover for the immediately preceding financial year, less than or equal to 40 lakh rupees up to 50 Crores

Technical Guide on Financial Statements of Limited Liability Partnerships by Accounting Standards Board

- **Technical Guide on Financial Statements of Limited Liability Partnerships**
<https://resource.cdn.icai.org/70861asb56826.pdf>
- **Excel File for Illustrative Financial Statements of Limited Liability Partnerships**
<https://resource.cdn.icai.org/70916asb56902.xlsx>

LLP E-Forms Normal Fee

Contribution Amount (INR)	Normal Fee applicable
Up to 1,00,000	Rupees 50 per document
1,00,000 up to 5,00,000	Rupees 100 per document
5,00,000 up to 10,00,000	Rupees 150 per document
10,00,000 up to 25,00,000	Rupees 200 per document
25,00,000 up to 100,00,000	Rupees 400 per document
More than 100,00,000	Rupees 600 per document

Additional fee payable for LLPs

Period of delay	Additional fee payable for Small LLPs (INR)	Additional fee payable for Other LLPs (INR)
Up to 15 days	1 times of normal filing fees	1 times of normal filing fees
15 days and up to 30 days	2 times of normal filing fees	4 times of normal filing fees
30 days and up to 60 days	4 times of normal filing fees	8 times of normal filing fees
60 days and up to 90 days	6 times of normal filing fees	12 times of normal filing fees
90 days and up to 180 days	10 times of normal filing fees	20 times of normal filing fees
180 days and up to 360 days	15 times of normal filing fees	30 times of normal filing fees
Beyond 360 days	25 times of normal filing fees	50 times of normal filing fees



ANNUAL FILING - PRACTICE

Declaration by Director/Manager/Secretary/CFO/CEO in AOC-4

I am authorized by the Board of Directors of the Company vide resolution number dated to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is **true, correct and complete** and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Certificate by Practicing Professional in AOC-4

I declare that I have been duly engaged for the purpose of certification of this form. It is hereby certified that I have gone through the provisions of the Companies Act, 2013 and Rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/applicant which is subject matter of this form and found them to be **true, correct and complete** and no information material to this form has been suppressed. **I further certify that:**

1. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order;
2. All the required attachments have been completely and legibly attached to this form;
3. It is understood that I shall be liable for action under Section 448 of the Companies Act, 2013 for wrong certification, if any found at any stage.



Declaration by Director professional - MGT-7

I am Authorised by the Board of Directors of the company vide resolution no dated to sign this form and declare that **all the requirements of the Companies Act, 2013 and the rules** made thereunder in respect of the subject matter of this form and matters incidental thereto have been compiled with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

A close-up photograph of a pen writing on a document. The document features a line graph with several peaks and troughs. The pen is positioned at the top of the graph, and the ink is visible as it moves across the paper. The background is a light blue color.

Certificate by Practicing professional - MGT-7

I/We certify that:

The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.



Posers

- ENGAGEMENT CORRESPONDENCE FOR FILING AND / OR CERTIFICATION
- APPLICABILITY OF GUIDANCE NOTE ON REPORTS OR CERTIFICATES FOR SPECIAL PURPOSES
- UDIN REQUIREMENTS
- PROCEDURES OVER AND ABOVE DOCUMENTATION TO VERIFY AUTHENTICITY OF INFORMATION PROVIDED

Posers

- RESPONSIBILITIES ON CERTIFYING PROFESSIONAL
 - IF SCHEDULE III NOT COMPLIED WITH
 - IF FINANCIALS INCOMPLETE
 - NOTICE GUIDELINES NOT FOLLOWED
 - INCONSISTENT INFORMATION



Tips and Precautions:

- FIGURES PROVIDED IN E-FORMS SHALL BE **IN RUPEES**
- ENSURE ACCURACY OF PREFILL DATA
- LIST OF BOARD MEETINGS CONDUCTED IN THE YEAR MAY BE MADE FOR CROSS CHECKING WITH ANNUAL FILINGS
- REVIEW OF ALL E-FORMS FILED DURING THE YEAR TO ASCERTAIN DATES OF MEETINGS
- PROVISION REGARDING VACATION OF OFFICE OF DIRECTOR DUE TO ABSENCE FROM ALL BOARD MEETINGS
- RESIDENTIAL STATUS OF PROMOTERS, DIRECTORS



Tips and Precautions contd.

Decoding CIN

Characters	Description
L	'Listing Status' of the concerned company in the Indian stock market. L- Listed U-Unlisted.
17110	Industry Code under National Industrial Classification-2004 (NIC-2004).
MH	State Code wherein the registered office of the related company is located.
1973	Year of Incorporation.
PLC	Type of the Company. Public Limited Company (PLC), or for a Private Limited Company (PTC), or for a Limited Liability Partnership company (LLPIN), or for a private limited Subsidiary of a Foreign Company (FTC), etc.
019786.	Registration Number given by the concerned ROC.

CIN of Reliance Industries Limited - L17110MH1973PLC019786

Tips and Precautions - DSC:

- Please ensure that the business user is associated with the company or authorized by the company to e-file on its behalf (applicable to other Business user)
- Ensure that Digital Signatures are valid till the date you intend to file and the same is registered/updated in Director's login.
- Expiry date of DSC may be maintained in a master database.



Tips and Precautions contd.

Prepare a **client specific customised template** (in excel) containing all the details sought for in the forms and attachments.

(Copy-paste is allowed in most downloads from MCA website) so that

- a) offseason/relative off season can be productively utilised
- b) we need not wait for MCA to update the form version so as to start filling
- c) work can be divided

Tips and Precautions contd.

Template advantages contd.

- d) it facilitates internal check
- e) ensures nothing will be omitted
- f) it serves as working paper
- g) it is easy to review
- h) hyperlink can be inserted for effective and quick tracing
- i) it can be used in any location and
- j) 'Non Tech-savvy' staff can be used well.

Tips and Precautions contd.

❖ Whether Sd/- is permitted?



Form Filing Sequence in V2 Login

Download the blank form

Fill up the form (all mandatory fields)

Upload Attachments

Check Form

Affix Digital Signature

Prescrutiny

Submit

Form Filing Sequence in V3 Login



Check form Vs. Prescrutiny

Check form:

Ensures there are no blank fields.

Based on validation rules.
(eg. Date of birth, DIN cannot be alphabet etc.)

Prescrutiny:

(Requires Internet Connection)

Core aspects like; date of signing cannot be before last date of financial year etc.

The background of the slide is a close-up, slightly blurred image of a blue printed circuit board (PCB). The board features a complex network of white conductive traces and pads, arranged in a grid-like pattern. The lighting is soft, highlighting the texture of the board. A semi-transparent white rectangular box is centered over the image, containing the text.

MCA V3 COMPLIANCES

V3 Upgrade

TEETHING ISSUES



Ministry of Corporate Affairs

@MCA21India



Secretary @MCA21India will hold stakeholders' consultations, along with the team of @LTIMindtreeOFCL, @theicai and @icsi_cs at Chennai on 20th June and at Hyderabad on 21st June on the issues relating to the MCA-21 Version-3 Portal. @nsitharamanoffc (1/3)

9:38 AM · Jun 18, 2023 · 62K Views

V3 Upgrade

TEETHING ISSUES

site remains glitchy

No Respite For CA & CS Community For Months Despite Assurances From Govt

Sree.Mani@timesgroup.com

Bengaluru: Company secretary Gaurav Pingle's computer screen looked like a screensaver with an astronaut in space. But a closer look showed it was an error message from MCA21, the corporate affairs ministry's website, when he tried to upload some forms. Now, two days after raising a complaint, he still hasn't found a resolution.

Company law professionals like Pingle continue to face issues with the MCA site, which is now managed by IT services company LTI-Mindtree. TOI had highlighted the problems in March. But even now, three months later, and despite assurances from Nirmala Sitharaman, the finance and corporate affairs minister, the site has not stabilised. Pingle says finance professionals like him are trying such techniques

all are getting delayed. A global management consulting and strategy advisory firm that works with global capability centres of foreign firms says due to these delays, they have stopped giving clients a timeline to register or incorporate the firm. The consulting firm, which requested that they not be named for this story, said all their global customers have been affected, and they perceive it

community for a year now. The problems began when MCA and LTIMindtree moved to a new version of the portal, called Version 3 or V3. Initially, the new version was operational for LLP companies, but earlier this year, it was opened up for all firms. The finance ministry has been assuring companies for months that glitches would be resolved, but little has changed.

UN-EASE OF DOING BUSINESS

- > Finance professionals say the snags cause **significant delays to crucial jobs**, including company incorporations
- > Time taken for company incorporation via MCA21 now **exceeds one month**
- > Snags are **affecting functions**

like **uploading documents** and submission of annual financial data

> Delays caused by the glitches are **perceived as 'India's slowness'** by foreign businesses

“Portal is working fine, and the specialised helpdesk team is addressing user queries expeditiously. We remain committed to support MCA in this major transformation programme to improve corporate governance in the country
— LTIMindtree

V3 in the press

MCA calls meetings on website snags

TIMES NEWS NETWORK

Bengaluru: The government has called a series of stakeholder meetings to discuss the ongoing issues with MCA21, the website of the ministry of corporate affairs (MCA). TOI had reported the issues in March, and again last week. In a tweet, the ministry said these meetings will be attended by represen-

tatives from LTIMindtree that maintains the site.

Apart from the four metro cities, meetings will be held in Ahmedabad, Hyderabad and Guwahati. "The ministry, along with LTIMindtree, will strive towards resolution of the issues by June 30, 2023," the tweet read.

Ever since a new version of the website was launched about a year ago, chartered

accountants and company secretaries have been facing issues with the website. Initially, the new version was operational for limited liability partnership companies, but earlier this year, it was opened for all firms.

FM Nirmala Sitharaman has been assuring companies for months that glitches would be resolved, but little has changed.

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V3 in the press

- [MCA21 portal issue: Corporate affairs secretary to hold stakeholders' consultations in Chennai, Hyderabad](#)
- [MCA21: FM Sitharaman Sets up Special Team for Resolving Grievances on Priority](#)
- [MCA21 in Digital India: Company Secretaries Erupt in Anger, Once Again over LTIMindtree's Dysfunctional Version3](#)
- [MCA may accept physical submissions of some forms amid V3 portal glitches](#)
- [Tech Glitches Halt Startup Filings On MCA Site](#)
- [MCA releases Solutions to 50 Common MCA21/V2/V3 Portal Issues](#)



Incorporation
Statistics

Period	Companies Incorporated
Sep-23	18,355
Aug-23	19,988
Jul-23	21,572
Jun-23	17,368
May-23	17,019
Apr-23	16,597



Incorporation
Statistics

Period	Companies Incorporated
Mar-23	12,562
Feb-23	2,796
Jan-23	12,166
Dec-22	16,069
Nov-22	12,836
Oct-22	10,721
Sep-22	13,538
Aug-22	14,467
Jul-22	15,402
Jun-22	15,819
May-22	16,502
Apr-22	15,891

Types of V3 Users

I. REGISTERED USER

Individuals – PROMOTERS AND NOT DIRECTORS,
PROPOSED DIRECTORS without DIN,

Shareholders with access to the basic services of MCA portal such as e-book, e-consultation, Master Data services, View Public Document services and filing of complaints. In LLP module user can file RUN & Phillip forms

Types of V3 Users

II. BUSINESS USER

Company/LLP

Master Role for any company/LLP. This user account will have access to all MCA FO services in relation to respective company/LLP. This user can also authorise Manager/Secretary/officer in default/ Authorised Representative to act on its behalf. In addition, all the basic services available to Registered user will be available to this user role.

Director/Designated Partner

Any individual who is appointed as a Director in a company or a designated partner in an LLP. These users would have following functionalities:

- a. Access to all basic services available to Registered user
 - b. Access to all MCA FO services (including e-filing services and e-adjudication services) in relation to the company/LLP where they are currently appointed
 - c. Right to authorise Manager/Secretary/officer in default/Authorised Representative to access MCA FO services (e-filing and e-adjudication services) on behalf of the company/LLP
-

Types of V3 Users

BUSINESS USER

Officer in default

Section 2(60) of the Companies Act, 2013 defines officer in default. The officer-in-default will have rights similar to a Manager/Secretary/Authorized representative once authorized in this regard. In addition, they would also be able to view/reply to notices linked with their PAN (under e-adjudication module) irrespective of their association with the company/LLP

Nodal Officer-IEPF

These include Director or Chief financial Officer or Company Secretary of the company, who are appointed for the purposes of verification of claims and coordination with Investor Education and Protection Fund Authority. In addition, all the basic services available to Registered user will be available to this user role

Types of V3 Users

BUSINESS USER

Deputy Nodal Officer-IEPF

A company may appoint one or more Officer as Deputy Nodal Officer to assist the Nodal Officer for the purposes of verification of claim and for coordination with IEPF Authority. Further, all the basic services available to Registered user will be available to this user role.

Manager/Secretary/ Authorized Representative

These users will have access to all MCA FO services, in relation to the company/LLP wherein they have been authorized to perform such services. In addition, all the basic services available to Registered user will be available to this user role.

Types of V3 Users

BUSINESS USER

Professional Staff Member

Professional Staff Member refers to any person who is with or on behalf of a Professional of ICSI/ICAI/ICWAI as a staff.

- trainees of the professional firms
 - non-professional members of professional firms etc.
-

Professional Users

This category comprises of professionals which are Company Secretary, Chartered Accountant or Cost Accountants. They will be able to access all MCA FO services for any company/LLP. Professional user will not be required to obtain any authorization from the company/LLP. In addition, all the basic services available to Registered user will be available to this user role



EMPOWERING BUSINESS, PROTECTING INVESTORS
REGULATOR • INTEGRATOR • FACILITATOR • EDUCATOR

- Home
- About MCA
- Acts & Rules
- My Workspace
- My Application
- MCA Services
- Data & Reports
- E-Consultation
- Help & FAQs
- Contact Us



Government of India
Ministry of Corporate Affairs
Investor Education and Protection Fund Authority

Don't let greed put your investment at risk.

Issued in public interest by IEPF Authority,
visit: www.iepf.gov.in



- 1 Register your Company
- 2 Company forms download
- 3 Close your Company
- 4 Register your LLP
- 5 Close your LLP

Menu Navigation Bar

Home

About MCA

Acts & Rules

My Workspace

My Application

MCA Services

Data & Reports

E-Consultation

Help & FAQs

Contact Us



The menu navigation bar is located below the logo and search bar.



The menu navigation bar contains most of the functions of the MCA's website.



The selected menu of the menu navigation bar is highlighted with a bright colour to make it look different from others.



This feature of the menu navigation bar helps users to find which menu option is selected.



Menu Navigation Bar

Acts & Rules

Home About MCA Acts & Rules My Workspace My Application MCA Services Data & Reports E-Consultation Help & FAQs Contact Us

- The Acts & Rules menu contains a list of Acts, Rules, Notifications and circular, etc., such as

- Companies Act
- Limited Liability Partnership Act, 2008
- Insolvency and Bankruptcy Code, 2016
- Competition Act, 2002, Partnership Act, 1932
- Chartered Accountants Act, 1949
- Cost and Works Accountants Act
- Company Secretaries Act, 1980
- Societies Registration Act, 1860
- Companies (Donation to National Fund) Act, 1951
- Accounting Standards and Other Circulars

Menu Navigation Bar

My Workspace

Home About MCA Acts & Rules My Workspace My Application MCA Services Data & Reports E-Consultation Help & FAQs Contact Us

The My Workspace menu allows the users to access notices, circulars, upload E-Forms, annual E-Filing, and make payments.

The user needs to first register/signup by entering their details in the registration form and then login using their credentials.

My Workspace can be accessed by:

- Directors
- Certified professionals
- Company representatives
- Bank nodal
- External agencies
- Bank officials
- Registered users



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Home > My Application

Application History

Identification Number

Last Modified Date

SRN of E-Form

USER ID

Clear filters

Please select relevant tab to view results.

- Pending for Action
- Under Processing
- Approved
- NTBR/Rejected
- Cancelled
- Payment Status
- Certificates/Letters
- Challans/Receipts
- Notices/Orders

Sr no.	Form	Identification Number	Name of the entity / individual	SRN of e-form	Status of the form	Last modification date	Action button
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Quick Links

PMO

ICAI(CA)

IRDA

BSE

Menu Navigation Bar

MCA Services

Home About MCA Acts & Rules My Workspace My Application MCA Services Data & Reports E-Consultation Help & FAQs Contact Us

- The MCA Services menu contains various services offered by MCA such as

Digital Signature Certificate (DSC)

Director Identification Number (DIN)

Master Data

LLP Services

E-filing

Company Services

Complaint

Document-Related Services

Fee and payment services



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Search

- Home
- About MCA
- Acts & Rules
- My Workspace
- My Application
- MCA Services
- Data & Reports
- E-Consultation
- Help & FAQs
- Contact Us

- DSC Services (Related to V2 DSC Association)
- DIN Services
- Master Data
- LLP e-Filing
- FO Services
- LLP Services
- Company e-Filing
- Company services
- Complaints
- Document Related Services
- Fee And Payment Services
- Investor Services
- Independent Director databank services
- Track SRN transaction Status
- Address For Sending Physical Copy of G.A.R 33
- Public Search of Trademark
- LLP Services For Business User
- Application for MHA Security Clearance

View Companies/Director Under Prosecution

Companies/LLP's Registered in Last 30 Days

Master Data Services V3

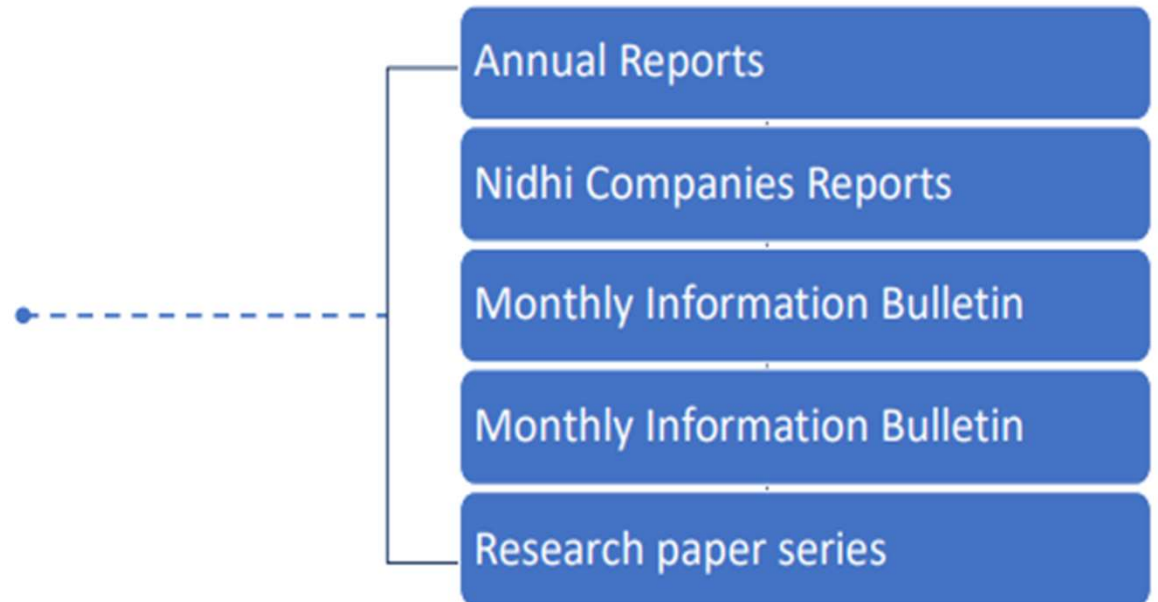
- 1 Register your Company
- 2 Company forms
- 3 Close your Company
- 4 Register your LLP
- 5 Close your LLP

Menu Navigation Bar

Data & Reports

Home About MCA Acts & Rules My Workspace My Application MCA Services Data & Reports E-Consultation Help & FAQs Contact Us

- The Data & Reports menu provides access to various MCA data and reports.
- A user can also access company/LLP information and company statistics.



MCA COMPLIANCES – TRACKER SINCE 2011

Revised Schedule
VI

Companies Act
2013 with stricter
penal provisions
and compliances

Disqualification and
vacation of office
for continuing
default

INC-22A Active
form with geo-
tagging

Annual KYC of
Directors

MCA
COMPLIANCES –
TRACKER SINCE
2011

Late fee
restructuring and
ad valorem fee

Version changes

Integrated filing

Revised DIN
procedures

Major amendments
in ‘small company’
definition

Audit trail

Centralized Processing

- Central Registration Centre for Incorporation
- Proposed Central Processing Centre (CPC)
- Registrar Offices can be better utilized as field offices



Increased scrutiny and Adjudication orders by RoC

Section	137			92		
Particulars	Jan-April 2023	Jan- April 2022	+/- In %	Jan-April 2023	Jan- April 2022	+/- In %
Penalty to Companies	29,32,750	14,44,000	103%	10,00,600	4,44,300	125%
Penalty to directors	22,91,300	12,30,200	86%	5,50,000	10,86,200	-49%



Any Questions?

nitiniyer.n@gmail.com

9946351469

THANK YOU

