



M P SANGHAVI & ASSOCIATES LLP
COMPANY SECRETARIES

Regulatory Update – February 2024

Ministry of Corporate Affairs (MCA)

1) MCA Notification dated 7th February, 2024 -Relaxation in filing Fees and extension of last date of Form LLP BEN-2 and 4 D

MCA had notified LLP (SBO) Rules 2023 and LLP (Third Amendment) Rules 2023 GSR 832(E) vide notification dated 09.11.2023 and 27.10.2023 respectively which prescribed LLPs with beneficial ownerships to file e-form LLP BEN-2 with Registrar under section 90 of the Companies Act 2013 and LLP form 4D to Registrar for declaration of Beneficial interest in contribution received by the LLP. As per the initial notification form BEN2 was required to be filed on or before 6th February 2024 and 4D was required to be filed on or before 25th December 2023. Due to unavailability of the aforesaid e forms vide the current notification dated 7th February 2024, MCA has **extended the date for filing e forms BEN 2 and 4D without additional fees up to 15.05.2024**

For further details refer below mentioned Link:

[General Circular No.01/2024-Relaxation of additional fee and extension of last date of filing of Form No. LLP BEN-2 and LLP Form No. 4D under LLP Act, 2008.](#)

2) MCA Notification dated 12-02-2024-Company incorporation services can be accessed through NSWS

As a ease of doing business initiative by the Government and to set up platform for one stop solutions for startups Ministry of Corporate Affairs has notified that incorporation related services can also be accessed through the National Single Window System (NSWS) by clicking the following link: <https://www.nsws.gov.in/>



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3) MCA Notification dated 19th February 2024- Deployment and usage of Change Request Form (CRF) on MCA-21

MCA has vide notification dated 19th February 2024 deployed Change Request Form (CRF) which can be used under exceptional circumstances for master data correction or to comply with certain directions of Courts/Tribunals which is not feasible through normal forms. This form shall be processed within 3 days by RoCs and forwarded to Joint Directors (e-Governance Cell) who shall decide the matter within 7 days of receipt. The said form cannot be used as a substitute for any reporting, approval, and registration related requirements under Companies Act 2013

For further details refer below mentioned Link:

[General Circular No.02/2024-Deployment and usage of Change Request Form \(CRF\) on MCA-21- reg.](#)



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Securities and Exchange Board of India (SEBI)

SEBI Circular dated 06-02-2024 -Guidelines for returning of draft offer document and its resubmission

SEBI has issued under ICDR Regulations “*Guidelines for returning of draft offer document and its resubmission*” to ensure adequate disclosure and timely processing of offer documents for public issues and its resubmission. As per the said notification, documents for public or rights issue of securities shall be based on broad guidelines like draft offer documents should be prepared in a simple language with visual representation of data, ease of understanding the contents, presented in a clear, concise, intelligible and unambiguous manner avoiding legal and technical jargons etc. failing which the guidelines suggested grounds on which documents for issue of securities may be returned for resubmission. The Guidelines also state that resubmission shall be without any additional fees and Issuer can make a public announcement after 2 days of resubmission. Additionally, there is no provision for a refund of filing fees if returned documents are not resubmitted.

For further details refer below mentioned Link:

https://www.sebi.gov.in/legal/circulars/feb-2024/guidelines-for-returning-of-draft-offer-document-and-its-resubmission_81146.html



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COMPLIANCE'S UNDER COMPANIES ACT, 2013

| First Quarter (April - June) | | | | | | |
|------------------------------|-------------|-----------------------------------|--|---|-------------|---|
| Sr. No | Form | Section & Rules | Timelines for compliance | Particulars | Frequency | Applicability |
| 1 | MBP- 1 | 184(1) | First Board Meeting of every financial year / Change in disclosure already made. | Every Director of the Company in First Meeting of the Board of Director in each Financial Year will disclose his interest in other entities also fresh MBP-1 whenever there is change in his interest from the earlier given MBP-1. | Annual | Every Director/All Companies |
| 2 | DIR – 8 | 164(1) & (2) | First day of the Financial Year | Every Director of the Company in each Financial Year will file with the Company disclosure of non-disqualification. | Annual | Every Director |
| 3 | MSME Form 1 | MSME Order dated 22 January, 2019 | Within 30 days from the end of half year i.e., 30th April and 30th September | Every specified company shall file details of all outstanding dues to Micro or small enterprises (MSME) suppliers for the period from October to March | Half-yearly | Every Company which has outstanding due to MSME |
| 4 | FLA | FEMA Rules | On or before 15 th July | Filing of return on Foreign Liabilities and Assets (FLA) with the RBI by every company | Annual | Every Company which has Foreign |



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| | | | | which has received FDI or has an investment outside India in some foreign entity. | | Assets & Liability |
| 5 | DPT-3 | Rule 16 Companies (Acceptance of Deposits) Rules, 2014 | On or before 30 th June | Return of Deposits/Exempted Deposits: Every Company will file return of deposit or particulars of transaction not considered as deposit (exempted deposits). | Annual | Every Company except Government Company |
| 6 | PAS-6 | (55A) | 30 Days from the end of Half Year i.e. 30th April | Company need to file form for reporting Reconciliation of Share Capital | Half yearly | Public Company |
| 7 | Form-11 | 35 | Within sixty days of the end of Financial Year i.e. 30th May | LLP's need to file Annual Return with Registrar | Annual | Every LLP |
| OTHER EVENT BASED FORMS | | | | | | |
| 8 | DIR-8 | 164(1) & (2) | Appointment /Reappointment of Director | Every Director at the time of appointment/ reappointment will file with the Company disclosure of non-disqualification. | Event based | Every Director |
| 9 | DIR-9 | Rule 14 (1A) | Within 30 days of receipt of DIR-8 by Company | Whenever Company receives DIR 8 need to file DIR 9 with Registrar | Event based | Every Company |



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| 10 | INC 20 A | 10A | Within 180 Days from the date of Incorporation | Declaration of Commencement of Business | Event based | Every Company |
| 11 | MGT-14 | 117(3) | within 30 days of Special resolution | Every Company need to file Special Resolutions / agreement with Registrar | Event based | Every Company |
| 12 | MGT -14 | 179(3) | Within 30 days of Board Meeting | Adoption of Financials and Director Report | Annual | Every Company |
| 13 | MR 1 | 196 | within sixty days of the appointment | Companies need to file Return of appointment of MD/ WTD/ manager | Event based | Every Company |
| 14 | E-form BEN-1 | 90 | Within 30 days of acquiring significant beneficial ownership or any change there in | Every significant owner needs to Report to company in this form | Event based | Every Person on whom Section 90 applies |
| 15 | E-form BEN-2 | 90 | Within 30 days of receipt of BEN-1 | Company needs to file with Registrar Return of significant beneficial owners in shares after Receipt of BEN-1 | Event based | Every Company who received BEN- 1 |



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| 16 | MGT 4 | 89 | Within 30 days of entering name in Register of members | Person must submit declaration in MGT 4 with the Company | Event based | Every person who's name entered in the Register of Members but who does not hold beneficial interest in the shares |
| 17 | MGT 5 | 89 | Within 30 days acquiring beneficial interest in the shares | Person must submit declaration in MGT 5 with the Company | Event based | Every person who holds beneficial interest in the shares of Company but whose name is not entered in the register of members |
| 18 | MGT 6 | 89(6) | Within 30 days from the receipt of declaration by the company | Return to Registrar for declaration received under Section 89 | Event based | Every Company who receives MGT 4 /MGT 5 |
| 19 | ADT 1 | 139(6) | Within 30 days of incorporation | Notice to the Registrar for appointment of First Statutory Auditor | Event based | Every Company |



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COMPLIANCE'S UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

| First Quarter (April-June) | | | |
|---|---|---|---------------------------|
| Regulation | Compliance | Timeline | Due Date |
| 13 (3) | Statement of Grievance Redressal Mechanism | Within 21 days from the end of the quarter | By 21 st April |
| 27(2)(a) | Corporate Governance Report | Within 21 days from the end of the quarter | By 21 st April |
| 31 (1)(b) | Shareholding Pattern | Within 21 days from the end of the quarter | By 21 st April |
| 76 (1) | Reconciliation of share capital audit report | Within 30 days from the end of the quarter | By 30 th April |
| 7 (3) | Share Transfer Agent | Within 30 days from the end of financial year. | By 30 th April |
| 40 (10) | Transfer or transmission or transposition of securities | Within 30 days from the end of the financial year | By 30 th April |
| Circular No. SEBI/HO/DDH S/ CIR/P/2018/14 4 | Initial Disclosure requirements or large entities | Within 30 days from the beginning of the FY | By 30 th April |
| Circular No. SEBI/HO/DDH S/ CIR/P/2018/14 4 | Annual Disclosure requirements for large entities | Within 45 days of the end of the FY | By 15 th May |
| 32 (1) | Statement of deviation(s) or variation(s) (In case of variation in the object of fund raising and its utilisation) | Within 60 days from the end of the last quarter | By 30 th May |
| 33 (3)(a) | Financial Results along with Limited review report/Auditor's report | Within 60 days from end of the last quarter | By 30 th May |
| 24A | Secretarial Compliance Report | within 60 days of the end of the financial year | By 30 th May |



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| 23 (9) | Disclosures of related party transactions | on the date of publication of its standalone and consolidated financial results. | - |
| 33 (3) (d) | Financial Results along with Auditor's Report | Within 60 days from the end of the financial year | By 30th May |
| 34(1) | Annual Report | Not later than the day of commencement of dispatch to its shareholders. | Not less than 21 days before the AGM |
| 34(2)(f) | Business Responsibility and Sustainability Report (applicable to top 1000 listed entities) | Along with Annual Report | - |

Event Based Compliances

| Regulation | Compliance | Timeline |
|-------------------|--|---|
| 7(5) | Intimation of appointment of Share Transfer Agent | Within 7 days of Agreement with RTA |
| 28 (1) | In-principle approval of recognized stock exchange(s) | Before issuing securities |
| 29 (2) (b) to (f) | Prior intimation of Board meeting for Buyback, Dividend, Raising of Funds, Voluntary Delisting, Bonus, etc., | At least two working days in advance, excluding the date of the intimation and date of the meeting |
| 29 (2) (a) | Prior intimation of Board meeting for Financial Results | At least five days in advance (excluding the date of the intimation and date of the meeting) |
| 29(3) | Prior intimation of Board Meeting for alteration in nature of securities etc. | At least eleven working days in advance |
| 30 (6) | Disclosure of events or information | Disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information |
| 30 (6) | Disclosure of events or information | Disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III shall be made within thirty minutes of the conclusion of the board meeting |



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| 31(1)(a) | Shareholding Pattern prior to listing of securities | One day prior to listing of securities |
| 31(1)(c) | Shareholding Pattern in case of capital restructuring | Within 10 days of any change in capital +/- 2% |
| 37(2) | Draft Scheme of arrangement | Obtain observation letter or No-objection letter from the stock exchange(s) before filing the scheme with any court or tribunal |
| 39(3) | Loss of share certificates and issue of the duplicate certificates | Within two days of getting information |
| 44(3) | Voting Results | Within two working days of conclusion of Meeting |
| 45(3) | Change in name | Prior approval from Stock Exchange before filing application with Registrar of Companies |
| 46 | Website | The listed entity shall maintain a functional website containing the basic information about the listed entity. |

****Disclaimer:** Content of this document has been prepared based on relevant regulatory provisions applicable at the time of preparation. While care has been taken to ensure accuracy, completeness, and reliability of information, we assume no responsibility and the users are expected to refer regulatory requirements. This note is not a Professional advice and is subject to change without notice. We assume no responsibility for the consequences of such information.*



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