



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

Regulatory Update – May 2023

Ministry of Corporate Affairs (MCA)

MCA General Notification No. G.S.R. 354(E) dated 10.05.2023 – Amendment to Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016

Amendments are made under sub-rules (1) of rule 4 of Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016 namely: -

1. The Company shall not submit application unless overdue financial statements and annual returns are filled up to the end of the financial year in which Company ceases to carry its operations.
2. In case, Company intends to file application after the registrar has issued notice u/s 248(1), it shall file all pending financial statements and annual returns before filing the application.
3. In case the Registrar strikes off the name of The Company from Registrar and publish notice u/s 248(5), The Company shall not be allowed to file application under this subrule.

For further details refer below mentioned Link:

<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=MzE3MDAwMjI3&docCategory=Notification&type=open>

MCA General Notification No. G.S.R. 367(E) dated 15.05.2023 – Amendment to Companies (Compromises, Arrangements and Amalgamations) Rules, 2023 w.e.f. 15th June 2023


Earlier no timeline was mentioned within which Central Government (CG) is required to approve the scheme. In order to streamline the process of Fast Track Merger, amendments have been made in sub-rules (5) and (6) of rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and provide timeline for regulatory authority as follows:



 Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.

 +91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254

 mita@mpsanghavi.com | pushpal@mpsanghavi.com

 www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

1. If CG does not receive Objection/suggestion within 30 days of submission of scheme, CG may issue its report within 15 days after expiry of 30 days. However, if CG does not issue its order within 60 days of receipt of scheme it will be deemed that it has no objection and CG shall issue a confirmation order accordingly.
2. If objection/suggestion is received by the CG which is not sustainable and CG is of the opinion that the scheme is in the interest of public/creditor, the CG may issue its order within 30 days of expiry of 30 days in Form No CAA 12.
3. If objection/suggestion is received by the CG and /or CG is of the opinion that the scheme is not in the interest of public/ Creditors, it may file an application with NCLT within 60 days of receipt of scheme to consider it under Section 232 of Companies Act, 2013
4. However, if CG does not issue order or file application with NCLT within 60 days of receipt of scheme it may be deemed that CG does not object and scheme will stand approved, and it will issue Confirmation Order accordingly.

For further details refer below mentioned Link:

<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=MzE3MzkzNTgy&docCategory=Notifications&type=open>

MCA General Notification No. G.S.R. 408(E) dated 31.05.2023 – Amendment to subrule (1B) of rule 12 of Companies (Accounts) Rules, 2014

The MCA has mandated the Companies for Financial Year 2022-23 to file Form CSR 2 separately on or before 31st March 2024 after filling Form AOC 4 or AOC 4 XBRL or AOC 4 NBFC (IND AS) as the case may be.

For further details refer below mentioned Link:


<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=MzM5MDg2ODEz&docCategory=Notifications&type=open>



 Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.

 +91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254

 mita@mpsanghavi.com | pushpal@mpsanghavi.com

 www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

**Attached Below is Compliance Calendar under Companies Act, 2013 and SEBI Act, 1992 for Second Quarter of the Financial year 2023-24.*

COMPLIANCE'S UNDER COMPANIES ACT, 2013

Second Quarter (July - September)						
Sr. No.	Form	Section & Rules	Timelines for compliance	Particulars	Frequency	Applicability
1	DIR-3 KYC/ Web KYC	Rule 12A	On or before 30 th September of immediate next financial year.	Director's KYC: Every individual who holds a Director Identification Number (DIN) as on 31 st March of a financial year, shall submit KYC details for the said financial year.	Annual	Every Person having DIN
OTHER EVENT BASED FORMS						
1	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



Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.



+91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254



mita@mpsanghavi.com | pushpal@mpsanghavi.com



www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

2	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
3	INC 20 A	10A	Within 180 Days from the date of Incorporation	Declaration of Commencement of Business	Event based	Every Company
4	MGT-14	117(3)	within 30 days of Special resolution	Every Company need to file Special Resolutions / agreement with Registrar	Event based	Every Company
5	MGT -14	179(3)	Within 30 days of Board Meeting	Adoption of Financials and Director Report	Annual	Every Company
6	MR 1	196	within sixty days of the appointment	Companies need to file Return of appointment of MD/ WTD/ manager	Event based	Every Company
7	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



Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.



+91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254



mita@mpsanghavi.com | pushpal@mpsanghavi.com



www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

8	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
9	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
10	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 who's name is not entered in the register of members
11	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
12	ADT 1	139(6)	Within 30 days of incorporation	Notice to the Registrar for appointment of First Statutory Auditor	Event based	Every Company



Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.



+91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254



mita@mpsanghavi.com | pushpal@mpsanghavi.com



www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

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


Second Quarter (July-September)			
Regulation	Compliance	Timeline	Due Date
13 (3)	Statement of Grievance Redressal Mechanism	Within 21 days from the end of the quarter	By 21 st July
27(2)(a)	Corporate Governance Report	Within 21 days from the end of the quarter	By 21 st July
31 (1)(b)	Shareholding Pattern	Within 21 days from the end of the quarter	By 21 st July
76 (1)	Reconciliation of share capital audit report	Within 30 days from the end of the quarter	By 30 th July
32 (1)	Statement of deviation(s) or variation(s)	Within 45 days from the end of the quarter	By 14 th August
33 (3)(a)	Financial Results along with Limited review report/Auditor's report	Within 45 days from the end of the quarter	By 14 th August
23 (9)	Disclosures of related party transactions	on the date of publication of its standalone and consolidated financial results.	-
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	-



 Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.

 +91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254

 mita@mpsanghavi.com | pushpal@mpsanghavi.com

 www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

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.,	Atleast 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	Atleast 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
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



Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.



+91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254



mita@mpsanghavi.com | pushpal@mpsanghavi.com



www.mpsanghavi.com



M P SANGHAVI & ASSOCIATES LLP

COMPANY SECRETARIES

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.



Office No. 227, Avior Corporate Park, Nirmal Galaxy, LBS Marg, Mulund (West). Mumbai - 400 080.



+91 22 2591 8827 | +91 22 4640 4420 | +91 98922 10391 | +91 93725 93254



mita@mpsanghavi.com | pushpal@mpsanghavi.com



www.mpsanghavi.com