



April 1st 2021 BIMONTHLY VOLUME I

Company Law Regulations applicable from 1st April 2021

Corporate Social Responsibility:

- Every entity who undertakes CSR activity shall possess unique CSR registration number.
- Every Company shall publish its CSR Policy, Composition of CSR Committee & Project approved by Board on its Website.
- CSR Committee to formulate and recommend the board, an annual action plan.
- The Board's Report of a company covered under CSR rules pertaining to any financial year shall include an annual report on CSR.
- CFO shall certify that CSR funds disbursed have been utilised for the purposes and in the manner as approved by Board.

Books of Accounts in Electronic Mode with Audit Trail Feature:

- Every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Please note- This requirement is now postponed to 01.04.2022.

Board Report:

In addition to existing requirements, the Board shall also disclose:

- The details of application made or any proceeding pending under the [Insolvency and Bankruptcy Code, 2016](#) during the year along with their status as at the end of the financial year.
- The details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Audit Report:

In addition to existing requirements, the Audit Report shall also include:

- 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;
- 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
- Nothing has come to notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- Whether the dividend declared or paid during the year by the company is in compliance with section 123 of the [Companies Act, 2013](#).
- Whether the company 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.

Please note- This requirement is now postponed to 01.04.2022.

COMPLIANCE CALENDER APRIL 2021



GST	
GSTR 3B MAR 2021(Turnover in the previous financial year more than Five Crores)	20-04-2021
GSTR 3B MAR 2021 (Others)	22-04-2021
GSTR 1(Turnover more than Rs. 1.5 Crores)	11-04-2021
Income Tax	
Deposit of TDS	30-04-2021
ESI	
Payment for the month of FEB 2021	15-04-2021
PF	
Payment for the month of FEB 2021	15-04-2021
Return Filing for the month of FEB 2021	25-04-2021