



December 15th 2020 BIMONTHLY VOLUME II

Requirement of Annual Filing- Sections, Forms & Documents under Company Law

Applicable Sections under Companies Act, 2013 related to Annual Filing with Brief overview

Annual return of a company.

- **Section 92 [Sub-section (1), (3), (4)]** :Every company requires to file an Annual Return with ROC within 60 days from the date of AGM of the company in e-Form MGT-7.

Annual Return-Certification .

- **Section 92(2)** :Annual return of companies shall be certified by a company secretary in practice, and the certificate shall be in Form No MGT 8.

Financial Statements to be approved by Board of Directors.

- **Section 134** :Financial statements, including consolidated financial statement, along with board report if any must be approved by the Board of Directors.

CSR Activities .

- **Section 135** :Eligible companies have to set aside 2% of their average net profits of the past three years for what are called CSR activities, and which were indicated in Schedule VII of the Act and the disclosure of which is required to be filed with the Registrar Of Companies. which is required to be file to the Registrar Of Companies.

Annual Return to be filed within 30 days.

- **Section 137** :A copy of the financial statements, including consolidated financial statement, if any, along with all the documents which are required to be or attached to such financial statements under this Act, duly adopted at the annual general meeting of the company, shall be filed with the Registrar within thirty days of the date of annual general meeting.

Appointment of Additional Director-Regularisation.

- **Section 161** :Director appointed as an Additional Director it must be regularized in the ensuing Annual General Meeting.

Short Notice.

- **Section 173** :Meeting of board shall be called by giving not less than 7 days notice in writing to every director at his address registered with the company which is required to filled in the e-form MGT-7.

Loans To Directors.

- **Section 185** :Certain restrictions with regard to the granting of loans to Directors in order to monitor their working.

Loans/investments by Company.

- **Section 186** :Section explains the provisions related to the loans and investments made by the company in accordance with the Companies Act 2013.

Related party Transactions.

- **Section 188** :Section tells about the related party transactions which are required to be filled in e-form AOC-4.
- **Companies (Auditor Report Order), 2016** :The prescribed class of companies is mandatorily required to attach the Companies (Auditor Report Order), 2016 as Annexure-A in its auditor report.

Small Company.

- **Section 2(85)** :This section explains us the concept of the small company which is important from the perspective of the Annual Filing.
- **Section 2(57)** :Section tells us about the calculation of the net worth which is required to be filled in the annual filing forms.

DOCUMENTS TO BE DRAFTED

DOCUMENTS	APPLICABILITY
AUDITOR REPORT	Applicable to all Companies
CARO REPORT	Applicable to specified Companies
FINANCIALS	Applicable to all Companies
DIRECTORS REPORT	Applicable to all Companies
MGT-9	Applicable to all Companies
AOC-1	Applicable to specified Companies
AOC-2	Applicable to specified Companies
PARTICULARS OF LOANS AND ADVANCES	Applicable to specified Companies
CSR REPORT	Applicable to specified Companies
LIST OF SHAREHOLDERS	Applicable to all Companies
MGT-8	Applicable to specified Companies

PENALTY FOR NON-COMPLIANCE

In case of any non-compliance in the Annual Filing such company and its every officer who is in default shall be liable to a penalty of ten thousand rupees and in case of continuing failure, with further penalty of one hundred rupees for each day during which such failure continues, subject to a maximum of two lakh rupees in case of a company and fifty thousand rupees in case of an officer who is in default.

IMPORTANT DATES – INCOME TAX AND GST

	Old Due Date	Revised Due Date
ITR of Audit Cases (Including their partners) AY 2020- 21	30 th November 2020	31 st January 2021
ITR of Non-Audit Cases AY 2020-21	30 th November 2020	31 st December 2020
Tax Audit Report AY 2020-21	31 st October 2020	31 st December 2020
GSTR-9 (GST Annual Return) FY 2018-19	31 st October 2020	31 st December 2020
GSTR-9C (GST Audit) FY 2018-19	31 st October 2020	31 st December 2020