

## COMPLIANCE CHECKLIST

Summarizing key compliance requirements under various laws in India  
September, 2022

By Companies Next Technologies Private Limited

[www.companiesnext.com](http://www.companiesnext.com)

Phone: +91 9910687775

Email: [contact@companiesnext.com](mailto:contact@companiesnext.com)

### Contents

1	Compliances under Companies Act, 2013 read with allied Rules .....	2
2	Compliances under Limited Liability Partnership Act, 2008 read with allied Rules .....	5
3	Compliances under FEMA Regulations.....	6
3.1	For Companies .....	6
3.2	For Limited Liability Partnership.....	6
4	Compliances in relation to equity infusion by a foreign resident by way of preferential allotment .....	7
5	Compliances in relation to equity infusion by a foreign resident by way of rights issue .....	9
6	Compliances under Goods and Services Tax (GST) Act, 2017 .....	10
7	Compliances under Income Tax Act, 1961 .....	12
8	Compliances under Labour Laws .....	144

## 1 Compliances under Companies Act, 2013 read with allied Rules

S. No.	Compliance	Form	Due-date	Remarks
<b>Immediately after Incorporation</b>				
1.	Conducting Board Meeting (BM)	-	Within 30 days from incorporation	-
2.	Disclosure of Interest to be received from Directors	Form MBP-1	On or before the date of first Board Meeting	To be placed before the Board at the first BM
3.	Notice of Disqualification of Director	Form DIR-8	On or before the date of first Board Meeting	To be placed before the Board at the first BM
4.	Verification of Registered Office	e-Form INC-22	Within 30 days of incorporation	It is required to be filed only when the Company has not provided details of its registered office at the time of incorporation
5.	Appointment of Statutory Auditors	-	First Statutory Auditors to be appointed at the Board Meeting within 30 days of incorporation	First Statutory Auditors shall hold office till the conclusion of first AGM of the company. <i>No filing with the Registrar of Companies</i>
6.	Making bank account operational	-	Within 60 days of incorporation	Company should make its bank account (opened at the time of incorporation) operational on priority and deposit the share subscription amount in the said account within a period of 60 days
7.	Allotment of Shares to the Subscribers of Memorandum of Association	-	Within 60 days of Incorporation	Allotment of shares to the subscribers can be done by passing of Board Resolution <i>No filing with the Registrar of Companies is required in case of allotment of shares to the subscribers</i>
8.	Issuance of Share Certificate(s) to the Subscribers of	Form SH-1	Within 60 days of Incorporation	Issuance of Share Certificates to the subscribers shall be done immediately after allotment of shares by passing of Board Resolution

S. No.	Compliance	Form	Due-date	Remarks
	Memorandum of Association			
9.	Payment of stamp duty on Share Certificate	-	Within 30 days of allotment of shares	To be paid with the Collector of Stamp of the respective State where the registered office of the company is situated
10.	Declaration for Commencement of Business	e-Form INC-20A	Within 180 days of incorporation	Copy of Company's Bank Account Statement showing entries of the Subscription Amount paid by the promoters to be enclosed.
<b>Quarterly</b>				
11.	Conducting Board Meeting (BM)		Subsequent BM shall be conducted in such a manner that not more than 120 days shall elapse between two BM	Minimum 4 BMs shall be conducted by the company in each year
<b>Annually</b>				
12.	Disclosure of Interest to be received from Directors	Form MBP-1	On or before the date of first Board Meeting of the FY	To be placed before the Board at the first BM in each FY
13.	Notice of Disqualification of Director	Form DIR-8	On or before the date of first Board Meeting of the FY	To be placed before the Board at the first BM in each FY
14.	KYC of Directors	e-Form DIR-3 KYC	30 <sup>th</sup> September of immediate next financial year	-
15.	Statutory Audit of Financial Statements	-	Before date of board meeting approving the Financial Statement	
16.	Holding of Annual General Meeting (AGM)	-	1 <sup>st</sup> AGM-Within 9 months from closure of FY Subsequent AGM- within 6 months from the closure of FY	-
17.	Filing of Financial Statements	e-Form AOC-4	Within 30 days from the date of Annual General Meeting	-
18.	Filing of Annual Return	e-Form MGT-7	Within 60 days from the date of Annual General Meeting	-
19.	Return of Deposits or particulars of the	e-Form DPT-3	On or Before 30 <sup>th</sup> June every year	-

S. No.	Compliance	Form	Due-date	Remarks
	transactions not considered as deposits			
20.	Return for MSME Transactions	e-Form MSME-1	31 <sup>st</sup> October – For April to September 30 <sup>th</sup> April – For October to March	-
21.	Return for Significant Beneficial Owner (SBO)	e-Form BEN-2	Within 30 days of receipt of declaration in Form BEN-1 from the SBO	
<b>Others</b>				
22.	Appointment of Statutory Auditors	e-Form ADT-1	Subsequent Statutory Auditors to be appointed at the First Annual General Meeting to hold office for a period of five years	Subsequent Statutory Auditors shall hold office from the conclusion of first AGM till the conclusion of 6 <sup>th</sup> AGM. Filing of Form ADT-1 within 15 days from the conclusion of AGM
23.	Maintenance of Minutes Book	Minutes shall include all the matters as provided in SS-1 and SS-2	On regular basis	Company shall maintain separate Minutes Book for each Board and General Meeting
24.	Maintenance of Statutory Registers			
a)	Register of Members	Form MGT-1	On regular basis	
b)	Register of Directors and KMPs and their shareholding	Register shall contain particulars as provided in Section 170 read with allied Rules	On regular basis	

**Note:** The above list covers only the mandatory compliance as applicable on a company. In addition to the above, a number of event based compliances may also become applicable on the company depending upon the transaction entered into by the company in the ordinary course of its business.

## 2 Compliances under Limited Liability Partnership Act, 2008 read with allied Rules

S. No.	Compliance	Form	Due-date	Remarks
<b>Immediately after Incorporation</b>				
1.	Filing of LLP Agreement	e-Form 3	Within 30 days from incorporation	-
2.	Opening of bank account	-	-	Bank account shall be opened on priority and all financial transactions shall be made through this bank account only
<b>Annually</b>				
3.	KYC of Designated Partners	e-Form DIR-3 KYC	30 <sup>th</sup> September of immediate next financial year	
4.	Filing of Annual Return	e-Form 11	30 <sup>th</sup> May of the following FY	
5.	Appointment of Statutory Auditors and getting the Statutory Audit done	-	On or before the expiry of six months from the closure of financial year	Required only when contribution exceeds Rs. 25,00,000 or annual turnover exceeds Rs. 40,00,000
6.	Filing of Financial Statements	e-Form 8	30 <sup>th</sup> October of the following FY	-

**Note:** The above list covers only the mandatory compliance as applicable on a LLP. In addition to the above, a number of event based compliances may also become applicable on the LLP depending upon the transaction entered into by the LLP in the ordinary course of its business.

### 3 Compliances under FEMA Regulations

#### 3.1 For Companies

S. No.	Compliance	Form	Due-date	Remarks
<b>Immediately after Incorporation</b>				
1.	Reporting of issuance of shares to a Subscriber who is a Person Resident Outside India	FC-GPR	Within 30 days of allotment of shares	To be filed on RBI SMF Portal
<b>Annually</b>				
2.	Annual Return on Foreign Liabilities and Assets	-	On or before 15 <sup>th</sup> July of each year	To be filed on RBI FLAIR Portal

#### 3.2 For Limited Liability Partnership

S. No.	Compliance	Form	Due-date	Remarks
<b>Immediately after Incorporation</b>				
1.	Reporting of receiving of capital contribution from a Person Resident outside India	FDI-LLP (I)	Within 30 days from the date of receipt of amount of consideration	To be filed on RBI SMF Portal
<b>Annually</b>				
2.	Annual Return on Foreign Liabilities and Assets	-	On or before 15 <sup>th</sup> July of each year	To be filed on RBI FLAIR Portal

#### 4 Compliances in relation to equity infusion by a foreign resident by way of preferential allotment

S. No.	Compliance	Form	Due-date	Remarks
1.	Conducting Board Meeting	-	-	Matters to be transacted at Board Meeting include: a) Consideration of Valuation Report b) Approval for issue of shares on preferential allotment basis c) Finalization of list of proposed allottees and the offer period d) Fixation of day, date, time and venue of General Meeting for seeking approval of Members for the proposed issue of shares e) Approval of draft Offer cum Application Letter f) Approval for opening of separate bank account
2.	Opening separate bank account	-	-	-
3.	Conducting General Meeting	-	-	Matter to be transacted at General Meeting by way of special resolution: a) Approval for issue of shares on preferential allotment basis
4.	Filing of special resolution with the Registrar of Companies	e-Form MGT-14	Within 30 days from the date of passing of special resolution	-
5.	Circulation of private placement offer letter cum application	Form PAS-4	-	To be circulated after filing of e-Form MGT-14
6.	Record of private placement offers in Form PAS-5	e-Form GNL-2	Within 30 days of the circulation of the private placement offer letter	The copy of the record of offers and the private placement offer letter in Form PAS-4 should be filed with the ROC
7.	Subscription to shares by proposed allottees and	-	-	-

S. No.	Compliance	Form	Due-date	Remarks
	payment of subscription money			
8.	Conducting Board Meeting	-	Within 60 days from the date of receipt of application money	Matters to be transacted at Board Meeting include: a) Allotment of shares to the proposed allottees
9.	Filing return of allotment	e-Form PAS-3	Within 15 days from the date of passing of board resolution for allotment of shares	
10.	Filing Form FC-GPR	-	Within 30 days of allotment of shares	To be filed on RBI SMF Portal
11.	Issuance of Share Certificate	Form SH-1	Within 2 months from the date of passing of board resolution for allotment of shares	-
12.	Payment of Stamp Duty	-	Within 30 days from the date of issuance of Share Certificate	-



## 5 Compliances in relation to equity infusion by a foreign resident by way of rights issue

S. No.	Compliance	Form	Due-date	Remarks
1.	Conducting Board Meeting	-	-	Matters to be transacted at Board Meeting include: a) Approval for issue of shares on rights issue basis b) Approval of draft letter of offer c) Approval of cut-off date
2.	Circulation of letter of offer	-	At least three days before opening of the issue	Offer to remain open for not less than 15 days and not exceeding 30 days
3.	Subscription to shares by and payment of subscription money	-	-	-
4.	Conducting Board Meeting	-	Within 60 days from the date of receipt of application money	Matters to be transacted at Board Meeting include: b) Allotment of shares to the proposed allottees
5.	Filing return of allotment	e-Form PAS-3	Within 30 days from the date of passing of board resolution for allotment of shares	
6.	Filing Form FC-GPR	-	Within 30 days of allotment of shares	To be filed on RBI SMF Portal
7.	Issuance of Share Certificate	Form SH-1	Within 2 months from the date of passing of board resolution for allotment of shares	-
8.	Payment of Stamp Duty	-	Within 30 days from the date of issuance of Share Certificate	-

## 6 Compliances under Goods and Services Tax (GST) Act, 2017

S. No.	Compliance	Form	Due-date	Remarks
<b>Immediately after Incorporation</b>				
1.	GST Registration		Within 30 days of crossing the threshold limit	Mandatory if annual turnover exceeds specified limit. Currently, Rs 40 Lacs for businesses other than specified state and Rs 20 Lacs for service providers
<b>Monthly</b>				
2.	Reporting of Outward Supply (in case turnover exceeds Rs. 5 Crore or person who has not opted QRMP* scheme)	GSTR-1	by 11 <sup>th</sup> of the following month	
3.	Reporting of Invoices (for the person who opted QRMP scheme)	GSTR-1 IFF	by 13 <sup>th</sup> of the following month	
4.	Payment of tax and filing of return having summary of outwards supplies, tax credits etc (for the person other than who opted QRMP scheme)	GSTR-3B	by 20 <sup>th</sup> of the following month	
5.	Payment of tax (for the person who opted QRMP scheme)		by 22 <sup>nd</sup> /24 <sup>th</sup> of the following month	
<b>Quarterly</b>				
6.	Reporting of Outward Supply (in case turnover is up to Rs. 5 Crore & who have opted for QRMP Scheme)	GSTR-1	by 13 <sup>th</sup> of the month following the quarter	
7.	Payment of tax and filing of return having summary of outwards	GSTR-3B	22 <sup>nd</sup> /24 <sup>th</sup> of the month following the quarter	

S. No.	Compliance	Form	Due-date	Remarks
	supplies, tax credits etc (for person who opted for QRMP Scheme)			
<b>Annually</b>				
8.	Filing of GST Annual return (if turnover exceeds 2 crores)	GSTR-9	by 31 <sup>st</sup> December of following year	
9.	Filing of GST reconciliation statement (if turnover exceeds Rs. 5 crores)	GSTR-9C	by 31 <sup>st</sup> December of following year	

**\* QRMP Scheme:** The Central Board of Indirect Taxes & Customs (CBIC) introduced Quarterly Return Filing and Monthly Payment of Taxes (QRMP) scheme under Goods and Services Tax (GST) to help small taxpayers whose turnover is less than Rs.5 crores. The QRMP scheme allows the taxpayers to file GSTR-3B on a quarterly basis and pay tax every month.

## Compliances under Income Tax Act, 1961

S. No.	Compliance	Form	Due-date	Remarks
<b>Monthly</b>				
1.	Deduction and deposit of Tax Deducted at Source, and Equalisation levy (payable on digital advertisement payments to non-resident service providers)	ITNS-281	7 <sup>th</sup> of the following month (In case of March, 30 <sup>th</sup> April)	
<b>Quarterly</b>				
2.	Payment of advance tax	ITNS-280	15th June, 15th September, 15 December and 15th March	Advance tax is required to be paid in case the estimated total tax liability is Rs. 10,000 or more
3.	Filing of TDS return	24Q (Salary) 26Q (Other than salary) 27Q (Non-resident Indian)	by 30 <sup>th</sup> /31 <sup>st</sup> of the month following the quarter other than March Quarter  Due date for March quarter is 31 <sup>st</sup> May of the subsequent FY	
4.	Issuance of TDS Certificate	Form 16 (Salary) Form 16A (other than Salary)	by 15 <sup>th</sup> of the month following the due date of filing of TDS return	
5.	Filing of TCS return	27EQ	15th of the month following the quarter	
6.	Issuance of TCS Certificate	27D	by 15 <sup>th</sup> of the month following the due date of filing of TCS return	
<b>Annually</b>				
7.	Filing of annual income tax return		By 31 <sup>st</sup> July/ 31 <sup>st</sup> October/ 30 <sup>th</sup> November of the following year as applicable.	<b>31<sup>st</sup> October:</b> Assessee on whom Tax Audit is applicable, provided they have duly filed Tax Audit Report by 30 <sup>th</sup> September <b>30<sup>th</sup> November:</b> Assessee who are required to furnish transfer pricing report, provided they

S. No.	Compliance	Form	Due-date	Remarks
				have duly filed their Tax Audit Report and Transfer Pricing report by 31 <sup>st</sup> October
8.	Getting the tax audit done by chartered accountant in practice if gross receipts exceed prescribed limit and filing of tax audit report	Form 3CA-3CD, Form 3CB-3CD	By 30 <sup>th</sup> September/ 31 <sup>st</sup> October of the following year as applicable.	To be done by a chartered accountant in practice if gross receipts exceed the following limits: <b>Rs. 1 Crore:</b> In case of business <b>Rs. 50 Lacs:</b> In case of profession <b>Rs. 10 Crore (applicable from AY 2022-23):</b> For business whose aggregate of all receipts in cash does not exceed 5% of such receipts during the previous year and aggregate of all payments in cash does not exceed 5% of such payment during the previous year
9.	Preparation and filing of transfer pricing study and accountant certificate, if applicable	Form 3CEB	By 31 <sup>st</sup> October of the following year.	
<b>Others</b>				
10.	Furnishing of challan cum statement in respect of TDS under section 194-IA/IB	26QB/26QC	Within 30 days from the end of the month in which the deduction is made	

## 7 Compliances under Labour Laws

S. No.	Compliance	Form	Due-date	Remarks
<b>Monthly</b>				
1.	Payment of Provident Fund (PF) contribution	ECR	15 <sup>th</sup> of the following month	
2.	Payment of Employees' State Insurance (ESI)	-	15 <sup>th</sup> of the following month	
<b>Half yearly</b>				
3.	Return of Employees' State Insurance (ESI)		11 <sup>th</sup> May (for period October to march) and 11 <sup>th</sup> November (for period April to September)	
<b>Annually</b>				
4.	Labour Welfare Fund	-	Paid on annual basis as per the due date applicable in respective states	
5.	Filing of PF Return	-	25 <sup>th</sup> April subsequent to financial year	