

The-Chronicle



The Institute of Company Secretaries of India

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Amendments for March, 2019

SPICE linked e-form- AGILE (INC-35)

Spice Form for incorporation of a Company shall now on be accompanied with e-Form AGILE (INC-35) which shall provide:

1. Application for registration of the GSTIN (w.e.f. 31st March 2019)
2. Employees' State Insurance Corporation (ESIC) registration (w.e.f. 15th April 2019)
3. Plus Employees' Provident Fund Organisation (EPFO) registration. (w.e.f. 8th April 2019)

Amendments in Ind AS:

National Financial Reporting Authority made amendments to the Companies (Indian Accounting Standards) Rules, 2015. They are as in detailed explained through the following link.

http://www.mca.gov.in/Ministry/pdf/RuleIndAsEng_30032019.pdf

http://www.mca.gov.in/Ministry/pdf/RuleIndAsSec_30032019.pdf

Clarification on e-Form RD-1

Any Company intending to change its Financial Year or convert from public company to private company shall apply to the Regional Director vide e-Form RD-1 by selecting the "others" option in the form until the revised form is deployed on the MCA.

Upcoming Compliances:

Compliance	Due Date
Form INC-22A	25 th April, 2019
Form DPT-3*	20 th April, 2019
Form DIR-3 KYC	30 th April, 2019

*Although Form DPT-3 is not yet notified on MCA.

Knowledge Hub:

Form MBP-1

A form filed by every director disclosing his interest/directorship in every company(ies), Body Corporate, Firm, Association of persons along with its shareholding.

This has to be filed as follows:

- At the first Board Meeting in which he participates as a Director post appointment regardless whether any change in Directorship/ Interest/ Shareholdings has occurred;
- At the first Board Meeting held in every financial year;
- At the first Board Meeting held after any change in its Directorship/ Interest/ Shareholdings

Annual Return for LLP

Every LLP is required to file Annual Return in Form-11 on or before 31st May of every year with MCA to comply with the provisions and avoid penalty. Failure of which costs penalty of Rs 100/- per day until the non-compliance continues.

Filing of LLP Form 11 will not be allowed in case there is any E-Form 4 (Notice of appointment, cessation and change in designation of a designated partner or partner) pending for payment of fee or is under process with the MCA.

Rotation of Auditors

Every Company shall at the First Annual General Meeting appoint an Auditor for a term of 5 years through the procedure as prescribed. And that the Company shall file Form ADT-1 within 15 days of such meeting in which appointment is made.

Although no listed company; unlisted public companies having paid up share capital of Rs. 10 crores or more; private limited companies having paid up share capital of Rs. 50 crores or more; companies having paid up share capital of below threshold limit mentioned above, but having public borrowings from FI, banks or public deposits of Rs. 50 crores or more, shall not appoint an individual auditor for more than one term and auditor firm for more than two terms before the expiry of 5 years.