Update on the Corporate Laws
Jan-2019 to Mar-2019

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# The Companies Act, 2013

## Due Date Compliance for the Month of March 2019

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<thead>
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<th>Document To Be Filed</th>
<th>Form No.</th>
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<tbody>
<tr>
<td>1.</td>
<td>Return of Deposits for amounts which are not deposits and received on or after 1.4.2014 and outstanding as on 22.1.2019</td>
<td>DPT 3</td>
<td>By 22nd April 2019 (i.e. within 90 days from 22.1.2019)</td>
</tr>
</tbody>
</table>
| 2.     | Particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) | INC 22A    | • 25th April 2019 – without filing fee  
• With filing fee of Rs. 10000/- from 26th April 2019                                                                               |
| 3.     | Declaration of significant beneficial ownership in shares                              | BEN-1      | • 9th May 2019 (i.e. within 90 days from 8.2.2019)  
• Within 30 days in case of change in such ownership thereafter                                                                        |
| 4.     | Return of significant beneficial owners in shares                                       | BEN-2      | Within 30 days from receipt of Form BEN 1 or the date of deployment of form on MCA portal whichever is earlier.                           |
| 5.     | Declaration of Beneficial Interest                                                    | MGT 6      | Within 30 days of receipt of declaration in MGT 4 / MGT 5                                                                             |
| 6.     | Appointment of Auditors                                                                | ADT 1      | Within 15 days from appointment                                                                                                        |
| 7.     | Resignation by Auditor                                                                | ADT 3      | Within 30 days of resignation                                                                                                           |
| 8.     | Notice to the Authority by a body corporate regarding its auditor                    | NFRA-1     | • Within 30 days from the date of deployment on MCA Portal - For all existing body corporates other than those covered by NFRA Rules –  
• Within 15 days of appointment of auditor - For other body corporates not being incorporated under Companies Act, 2013 or earlier Acts or governed by NFRA Rules |
<table>
<thead>
<tr>
<th>No.</th>
<th>Activity Description</th>
<th>Form/Reference</th>
<th>Time Limit</th>
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<tr>
<td>9.</td>
<td>Keeping books of account and other relevant books and papers and financial statement at a place other than registered office</td>
<td>AOC – 5</td>
<td>Within 7 days of Board passing resolution to keep such books of account at other place</td>
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<td>10.</td>
<td>Filing of Resolutions u/s 117</td>
<td>MGT 14</td>
<td>Within 30 days from passing of the Resolution (including special resolution)</td>
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<tr>
<td>11.</td>
<td>Allotment of Shares</td>
<td>PAS 3</td>
<td>Within 15 days of allotment</td>
</tr>
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<td>12.</td>
<td>Change in Registered Office</td>
<td>INC 22</td>
<td>Within 30 days of the change</td>
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<td>13.</td>
<td>Resignation by Director (This form is optional)</td>
<td>DIR 11</td>
<td>Within 30 days of the resignation</td>
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<td>14.</td>
<td>Change in Directors</td>
<td>DIR 12</td>
<td>Within 30 days of the change</td>
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### MAJOR ANNUAL FILINGS

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<tr>
<td>1.</td>
<td>KYC of Persons holding DIN</td>
<td>DIR-3 KYC</td>
<td>By 30&lt;sup&gt;th&lt;/sup&gt; April</td>
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| 2.     | Outstanding payments to Micro or Small Enterprises.                                  | MSME FORM I        | By 30<sup>th</sup> April for the period from October to March.  
<p>|        |                                                                                      |                    | By 31&lt;sup&gt;st&lt;/sup&gt; October for the period from April to September. |
| 3.     | Annual Return of Dormant Company                                                     | MSC 3              | By 30&lt;sup&gt;th&lt;/sup&gt; April                     |
| 4.     | Annual Return by Auditors of Companies Covered under NFRA                            | Yet to be specified| By 30&lt;sup&gt;th&lt;/sup&gt; April                     |
| 5.     | Annual Return of Deposits (including for amounts which are not deposits)             | DPT 3              | By 30&lt;sup&gt;th&lt;/sup&gt; June                      |
| 6.     | Financial Statements                                                                 | AOC-4 / AOC-4 XBRL / AOC-4 CFS | Within 30 days from AGM                      |
| 7.     | Annual Return other than Dormant Company                                              | MGT 7              | Within 60 days from AGM                      |
| 8.     | Appointment of Cost Auditors, if Applicable                                           | CRA 2              | Within 30 days from appointment or within 180 days of the commencement of the financial year |</p>
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<th>RULES:--</th>
<th>UPDATED ON</th>
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<td>30.03.2019</td>
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<td>4. Companies (Incorporation) 2nd Amendment Rules, 2019</td>
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<td>9. Companies (Significant Beneficial Ownership) Amendment Rules, 2019</td>
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<td>23.01.2019</td>
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<td>16. Companies (Registration of Charges) 2nd</td>
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<td>1. Appointment Notification of Part time members of NFRA</td>
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<td>3. Delegation of power to Regional Directors.</td>
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<td>11.03.2019</td>
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<td>2. Extension of Tenure of High Level Committee or Corporate Social Responsibility-2018</td>
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<td>3. Extension for last date of filing initial return in MSME Form 1.</td>
<td>21.02.2019</td>
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### OTHERS:-

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<td>National Guidelines on Responsible Business Conduct.</td>
<td>13.03.2019</td>
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<tr>
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<td></td>
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<tr>
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Companies (Indian Accounting Standards) Amendment Rules, 2019

The MCA has notified the Companies (Indian Accounting Standards) Amendment Rules, 2019 on 30 March 2019. As per the notification few amendments are made in “Indian Accounting Standard (Ind AS) 101, 103, 104, 107, 109, 113, 115”. For paragraph 39AB, the following paragraph shall be substituted, namely:- “39AB Ind AS 116, Leases, amended paragraphs 30, C4, D1, D7, D8B, D9 and D9AA, deleted paragraph D9A and added paragraphs D9B–D9E. An entity shall apply those amendments when it applies Ind AS 116.” These amendments shall come into force on 1st day of April, 2019.
Details are available at:
http://www.mca.gov.in/Ministry/pdf/RuleIndAsEng_30032019.pdf

Companies (Indian Accounting Standards) Second Amendment Rules, 2019

The MCA has notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2019 on 30 March 2019. As per the notification in “Indian Accounting Standard (Ind AS) 101” after paragraph 39AC, the following paragraph shall be inserted, namely:- 39AF Appendix C, Uncertainty over Income Tax Treatment, to Ind AS 12 added paragraph E8. An entity shall apply that amendment when it Appendix C to Ind AS 12. These amendments shall come into force on 1st day of April, 2019.
Details are available at:

Companies (Incorporation) Third Amendment Rules, 2019

The MCA has notified the Companies (Incorporation) Third Amendment Rules, 2019 on 29 March 2019. As per the notification the application for incorporation of a company under rule 38 shall be accompanied by e-form AGILE (INC-35) containing an application for registration of the following numbers, namely. (a) GSTIN with effect from 31st March, 2019 (b) ITPFO with effect from 8th April, 2019 (c) ESIC with effect from 15th April, 2019. These amendments shall come into force from 29th March 2019
Details are available at:

Companies (Incorporation) 2nd Amendment Rule, 2019

The Ministry of Corporate Affairs (MCA) has notified the Companies (Incorporation) 2nd Amendment Rule, 2019 on 06 March 2019.
As per the notification the words “equal to rupees ten lakhs” the words “equal to rupees fifteen lakhs” shall be substituted and for the words “with the widest circulation”, the words “with wide circulation” shall be substituted.

Details are available at:

**Companies (Registration Offices and Fees) Amendment Rules, 2019**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Registration Offices and Fees) Amendment Rules, 2019 on 21 February 2019.

As per the notification in the Annexure, after item VII relating to Fees for filing e-Form DIR-3 KYC under rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014, the following item shall inserted, namely:

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VIII. FEE FOR FILING e-Form ACTIVE under rule 25A of the Companies (Incorporation) Rules, 2014.
Fee payable if delayed will be Rs.10,000/-
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Details are available at:

**Companies (Incorporation) Amendment Rules, 2019**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Incorporation) Amendment Rules, 2019, on 21 February 2019.

As per the notification Active Company Tagging Identities and Verification (ACTIVE).
- Every company incorporated on or before the 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) on or before 25.04.2019.

Details are available at:

**Companies (Adjudication of Penalties) Amendment Rules, 2019**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Adjudication of Penalties) Amendment Rules, 2019, on 19 February 2019.

As per the notification, Adjudication of Penalties has been substituted in the rules and appointment of adjudicating officer and his duties are defined.

Details are available at:
Companies (Prospectus And Allotment of Securities) Second Amendment Rules, 2019

The Ministry of Corporate Affairs (MCA) has notified the Companies (Prospectus And Allotment of Securities) 2nd Amendment Rules, 2019 on 19 February 2019.
In the Annexure, in Form PAS-3, against serial number 6, in item (b), the words “not allotted securities with an application size of less than twenty thousand per person” against the second check box shall be omitted.
Details are available at: http://www.mca.gov.in/Ministry/pdf/ProspectusAllotmentRule2019_20022019.pdf

Companies (Significant Beneficial Ownership) Amendment Rules, 2019

The Ministry of Corporate Affairs (MCA) has notified the Companies (Significant Beneficial Ownership), Amendment Rules, 2019 on 08 February 2019. As per the notification few amendments are made referring as if an individual does not hold any right or entitlement indirectly under sub-clauses (i), (ii) or (iii), he shall not be considered to be a significant beneficial owner. An individual shall be considered to hold a right.

Companies (Prospectus and Allotment of Securities) Amendment Rules, 2019

The Ministry of Corporate Affairs (MCA) has notified the Companies (Acceptance of Deposits), Amendment Rules, 2019 on 23 January 2019.
As per the notification this rule shall not apply to an unlisted public company which is (a) a Nidhi; (b) a Government company or (c) a wholly owned subsidiary.
Details are available at: http://www.mca.gov.in/Ministry/pdf/CompaniesProspectusAllotmentRule_23012019.pdf

Companies (Acceptance of Deposits) Amendment Rules, 2019

The Ministry of Corporate Affairs (MCA) has notified the Companies (Acceptance of Deposits) Amendment Rules, 2019 on 22 January 2019.
It is hereby clarified that Form DPT-3 shall be used for filing return of deposit or particulars of transaction not considered as deposit or both by every company other than Government company”.
Every company other than Government Company shall file a onetime return of outstanding receipt of money or loan by a company but not considered as deposits, in
terms of clause (c) of sub-rule 1 of rule 2 from the 01st April, 2014 to the date of publication of this notification in the Official Gazette, as specified in Form DPT-3 within ninety days from the date of said publication of this notification along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014”.
Details are available at:
http://www.mca.gov.in/Ministry/pdf/AcceptanceDepositsAmendmentRule_22012019.pdf

**Companies (Furnishing of Information about Payment to Micro and Small Enterprise Suppliers) Order, 2019**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Furnishing of information about payment to micro and small enterprise) order 2019 on 22 January 2019.
As per the notification the micro and small enterprises shall submit a half yearly return to the Ministry of Corporate Affairs stating the amount of payment due and the reasons of the delay.
Details are available at:

**NCLT Amendment Rules, 2019**

The Ministry of Corporate Affairs (MCA) has notified NCLT Amendment Rules, 2019 on 15 January 2019.
In the National Company Law Tribunal Rules, 2016, in rule 71 (i) In sub-rule (3), in clause (b) for the words “Central Government” the words “Regional Director” shall be substituted. In sub-rule (4), for the words “Central Government” the words “Regional Director” shall be substituted.
Details are available at:

**The Companies (Amendment) Ordinance, 2019**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Amendment) Ordinance, 2019 on 12 January 2019.
The Companies (Amendment) Second Ordinance, 2019 was notified by MCA and it shall be deemed to come into force on 2nd November 2018. By this amendment several substitutions has been made in the principal Act.
Details are available at:

**Companies (Incorporation) 4th Amendment Rules, 2018**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Incorporation) 4th Amendment Rules, 2018 on 19 December 2018.
The declaration under section 10A by a director shall be in Form No- INC-20A and shall be filed as provided in the Companies (Registration Offices and Fees) Rules, 2014 and the contents of the said form shall be verified by a Company Secretary or a Chartered Accountant or a Cost Accountant in practice:

“Provided that in the case of a company pursuing objects requiring registration or approval from any sectoral regulators such as the Reserve Bank of India, Securities and Exchange Board of India, etc., the registration or approval, as the case may be from such regulator shall also be obtained and attached with the declaration.”

Details are available at: [http://www.mca.gov.in/Ministry/pdf/CompaniesFourthAmendmentRules_19122018.pdf](http://www.mca.gov.in/Ministry/pdf/CompaniesFourthAmendmentRules_19122018.pdf)

**Companies (Registration of Charges) 2nd Amendment Rules, 2018**

The Ministry of Corporate Affairs vide notification dated 19th December, 2018 notified the Companies (Registration of Charges) Amendment Rules, 2018.


**Appointment Notification of Part time members of NFRA**

Ministry of Corporate Affairs appointed the following persons as part-time members of NFRA, in exercise of the powers conferred by Section 132(3) of the Companies Act, 2013 vide notification dated 28th February, 2019:-

(i) Shri K.V.R. Murthy, Joint Secretary, MCA
(ii) Shri Rammohan Johri, Director General, International Centre for Information System & Audit, C&AG
(iii) Ms. Sudha Balakrishnan, Chief Financial Officer, RBI
(iv) Shri Amarjit Singh, Executive Director, SEBI
(v) President, ICAI
(vi) Chairperson, ASB, ICAI
(vii) Chairperson, AASB, ICAI

Details are available at: [http://www.mca.gov.in/Ministry/pdf/AppointmentNotificationNFRA_06032019.pdf](http://www.mca.gov.in/Ministry/pdf/AppointmentNotificationNFRA_06032019.pdf)

**Notification under Section 465 of Companies Act, 2013**

The Ministry of Corporate Affairs (MCA) has notified the Companies (Amendment) Ordinance, 2019 on 30 January 2019.
The Central Government hereby appoints the 30th January, 2019 as the date on which the provisions of section 465 of the said Act in so far as they relate to the repeal of the Companies Act, 1956.

Details are available at: [http://www.mca.gov.in/Ministry/pdf/NotificationSection465_31012019.pdf](http://www.mca.gov.in/Ministry/pdf/NotificationSection465_31012019.pdf)

**Delegation of powers to Regional Directors**

In exercise of the powers conferred by section 458 of the Companies Act, 2013 (18 of 2013), the Central Government hereby delegates to the Regional Directors at Mumbai, Kolkata, Chennai, New Delhi, Ahmedabad, Hyderabad and Shillong, the powers and functions vested in it under the first proviso to clause (41) of section 2 and second proviso to sub-section (1) of section 14 of the said Act, subject to the condition that the Central Government may revoke such delegation of powers or may itself exercise the powers under the said sub-section, if in its opinion such a course of action is necessary in the public interest. This notification shall come into force with effect from the date of its publication in the Official Gazette i.e 18th December, 2018.

Details are available at: [http://www.mca.gov.in/Ministry/pdf/NotificationDelegates1812_22122018.pdf](http://www.mca.gov.in/Ministry/pdf/NotificationDelegates1812_22122018.pdf)

**Clarification on filing of E-form RD-1 Conversion of public Company into private company and change in a Financial Year**

The Ministry of Corporate Affairs (MCA) on 11th March 2019, has clarified on filing of E-Form RD-1.

It is clarified and Regional Directors are advised to process e-form RD-1 for the above referred applications, if ‘others’ is selected on account of aforesaid two counts, till the revised form is deployed by this Ministry.

Details are available at: [http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo3_11032019.pdf](http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo3_11032019.pdf)

**Extension of tenure of High Level Committee on Corporate Social Responsibility-2018**

The Ministry of Corporate Affairs (MCA) on 08 March 2019, has extended the tenure of High Level Committee on Corporate Social Responsibility.

The Committee has been granted a three month extension with effect from 04.03.2019 with the approval of Hon’ble Union Minister for Corporate Affairs to submit its report.

**Extension for last date of filing initial return in MSME Form I- reg.**

The Ministry of Corporate Affairs (MCA) on 21 February 2019, has extended the last date of filing initial return in MSME Form-I

Pending the deployment of MSME Form I on MCA 21 portal and in order to avoid inconvenience to stakeholders on account of various factors, it is stated the period of thirty days for filing initial return in MSME Form 1 as specified in Specified Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019 dated 22.01.2019 shall be reckoned from the date the said e-form is deployed on MCA 21 portal.

Details are available at:  
http://www.mca.gov.in/Ministry/pdf/InitialReturnInMSMEForm_21022019.pdf

**National Guidelines for Responsible Business Conduct**

The Ministry of Corporate Affairs (MCA), Government of India, released a set of guidelines in 2011 called the National Voluntary Guidelines on the Social, Environmental and Economic Responsibilities of Business (NVGs). This was expected to provide guidance to businesses on what constitutes responsible business conduct. In order to align the NVGs with the Sustainable Development Goals (SDGs) and the ‘Respect’ pillar of the United Nations Guiding Principles (UNGP) the process of revision of NVGs was started in 2015. After, revision and updation, the new principles are called the National Guidelines on Responsible Business Conduct (NGRBC). As with the NVGs, the NGRBC has been designed to assist businesses to perform above and beyond the requirements of regulatory compliance.

Details are available at:  

**The application (SPICe) for incorporation of a company shall be accompanied by a linked E-Form AGILE**

The application (SPICe) for incorporation of a company shall be accompanied by a linked e-form AGILE (Application for registration of the Goods and Services Tax Identification Number (GSTIN), Employees’ State Insurance Corporation (ESIC) registration plus Employees’ Provident Fund Organisation (EPFO) registration) with effect from 31st March 2019, as notified vide the Companies (Incorporation) Third Amendment Rules, 2019 dated 29th March 2019. Stakeholders may please note and refer to the Instruction Kit for further details.
Ind AS 116, Leases shall be applicable with effect from 1st April, 2019

The stakeholders may note that Ind AS 116, Leases shall be applicable with effect from 01st April, 2019 and necessary notification for the same shall be issued in due course after complying with the necessary procedure.