

# MONTHLY<sub>TE</sub>

Secretarial Updates April 2019

## INSIDE THIS ISSUE

 Pg . 3

ReShaping of Law

 Pg. 5

Gist of Regulatory Changes

 PG. 7

Compliance Calendar- May 2019

 PG. 8

About Author



“Today, power is  
gained by sharing  
knowledge, not  
hoarding, it.”

-Dharmesh Shah



## PREFACE

---

At the outset, through this newsletter, we want to take a moment and thank you all for appreciating and encouraging APAC & Associates LLP (APAC).

In this edition of our newsletter, we have covered the notifications/circulars issued by Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), and other authorities including Insolvency and Bankruptcy Board of India (IBBI), National Company Law Tribunal (NCLT) and Stock Exchanges in the month of April, 2019.

Hope we not only help you keep updated but also save your time by bringing a brief summary of all the updates through our section on the summary of regulatory changes.

We have also brought for you a list of articles published by APAC and compliance calendar for the month of April, 2019.

We hope all these would be of interest to you.

Your feedbacks are valuable; appreciation will encourage us; criticism will help us improve! Feedbacks can be sent at [info@apacandassociates.com](mailto:info@apacandassociates.com).

Regards,

APAC & Associates LLP Team



# ReShaping of Law



## **B2B E-INVOICES : A MOVE BY GOVERNMENT TO CHECK GST EVASION**

B2B invoices will have to be generated on Government portal by September to check GST evasion. All invoices for business-to-business sales by entities beyond a specified turnover threshold will be generated on a centralised government portal by September, 2019.

A move aimed at curbing the menace of fake invoices and evasion of GST. The revenue secretary is monitoring the progress of implementation of electronic or e-invoice project for which an officers' committee has already been set up.

The entire invoice would have to be generated on a government portal. Besides, it would make the returns filing process simpler for businesses as invoice data would already be captured by a centralised portal.

Depending on the success of the project in the B2B segment, the revenue department would be looking at extending it to business-to-consumer (B2C) sales, especially in sectors where the probability of tax evasion is high. Businesses beyond the specified turnover threshold, to be decided later, would be provided a software which will be linked to the GST Network (GSTN) or a government portal for generating e-invoice.

The e-invoice generation method will be similar to the one being followed for e-way bill on the 'ewaybill.nic.in' portal or payment of GST on the GSTN portal.

A 13-member officers' committee, comprising central and state tax officials as well as the GST Network Chief Executive, has been set up to look into the feasibility of introducing e-invoice system to streamline generation of invoices and easing compliance burden.

The committee will finalise its interim report this month as proposed. The proposed 'e-invoice' is part of the exercise to check GST evasion. With almost two years into GST implementation the government is now focussing on anti-evasion measures to shore up revenue and increase compliance.



## MINISTRY OF CORPORATE AFFAIRS

# Gist of Regulatory Changes by Various Authorities in the month of April 2019

### ❖ Relaxation of additional fees and extension of last day of filing e-form CRA-2 in certain cases

MCA vide its circular dated April 04, 2019 extended the last day for filing of e-form CRA-2 without payment of additional fees upto 31.05.2019, for the Companies, which are required to get its cost records audited for the first time.

### ❖ MCA has revised version of e-form INC-35 (AGILE)

Form INC-35(AGILE) which is filed as a linked form with SPICe for incorporation of companies has been revised. The revised form contains fields relevant to EPFO.

### ❖ Extension of due date of filing of E-Form DPT-3

MCA vide notification dated 30th April, 2019 has informed its stakeholders that revised e form DPT-3 (Return of Deposit) is to be filed within 90 days from 31st March 2019 i.e. till 29th June 2019.

### ❖ Extension of due date of filing of e-form E-Form DIR-3 KYC

MCA vide its notification dated 30th April 2019 has informed its stakeholders that E Form DIR-3KYC (KYC of Directors) is to be filed by all the Directors on or before 30th June 2019 for the FY 2018-19 and subsequently every year on or before 30th June of the immediate next financial year.

### ❖ Relaxation to LLP w.r.t to manufacturing and allied activities

MCA has clarified that Manufacturing & allied activities for LLP are no longer in the restrictive domain and can now be allowed

at the time of incorporation and for conversion of existing companies into LLP having such objects. The restriction has been withdrawn effective from April 17, 2019.

❖ **Extension of due date of filing of e-form INC-22A (ACTI Extension of due date of filing of e-form INC-22A (ACTIVE))**

MCA vide its circular dated April 25, 2019 extended the due date for filing of e-form INC-22A (ACTIVE) without payment of fees on or before 15th June, 2019. From 16th June, 2019 onwards, fees of Rs. 10,000/- shall be applicable.

❖ **Availability of Form MSME 1**

MCA has informed its stakeholders that MSME Form 1 (Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise) is available with effect from 1 May 2019 & to be filed till May 30, 2019 with data as on half year ended on March 31, 2019 as against January 22, 2019 provided in previous notification.



**SECURITIES AND EXCHANGE BOARD OF INDIA**

❖ **Filing of Information on Electronic Platform**

NSE has clarified that pursuant to SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, Large Entities are required to submit "Initial Disclosure" within 30 days from the beginning of the FY, disclose the fact that they are identified as a Large Companies, to the Stock Exchange, where its securities are listed. NSE has introduced NEAPS platform for Disclosure for Large Corporates.

❖ **Filing of Information on Electronic Platform for companies listed on the Debt Segment**

NSE pioneered in introducing NEAPS (NSE Electronic Application Processing System) for companies listed on the Debt Securities, shall file the reports, statement, intimations, documents, filings and any other information with the recognised stock exchange.

❖ **Clarification regarding trading restriction period**

NSE & BSE has clarified provided clarification dated April 02, 2019, that Clause 4 of the Schedule B of PIT Regulations, was amended, effective from April 01, 2019 to include that the trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.

❖ **Action(s) to be initiated against listed companies for non-payment of outstanding Annual Listing Fees**

Listed companies who have failed to pay all outstanding Annual Listing Fees including the fee payable for FY 2018-19, on or before April 13, 2019, the Exchange will proceed to initiate the actions against the defaulting company w.e.f. April 15, 2019.

## Compliance Calendar-May 2019 & June 2019

| S.No.                                     | Particulars of compliance                                                                                                                                              | Forms>Returns                 | Due Date                                           |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------------------------------|
| <b>Under Companies Act, 2013</b>          |                                                                                                                                                                        |                               |                                                    |
| 1                                         | Application for KYC of Directors (All Directors, Every Year)                                                                                                           | DIR 3 KYC                     | Within 30 days from the date of deployment of form |
| 2                                         | Declaration by SBO                                                                                                                                                     | BEN-1                         | 08 <sup>th</sup> May 2019                          |
| 3                                         | Furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprise.                                                      | Form MSME                     | 30 <sup>th</sup> May 2019                          |
| 4                                         | Registered Office Geo-tagging                                                                                                                                          | Form INC 22A                  | 15 <sup>th</sup> June 2019                         |
| 5                                         | One time return of outstanding receipt of money or loan by a Company but not considered as deposits                                                                    | Form DPT-3                    | 29 <sup>h</sup> June 2019                          |
| 6                                         | Form ADT-1 for appointment of auditor for companies who have filed GNL-2 till October, 2014 for the appointment of auditor for period upto 31 <sup>st</sup> March 2019 | Form ADT-1                    | 15 <sup>th</sup> June 2019                         |
| <b>Under LLP Act, 2008</b>                |                                                                                                                                                                        |                               |                                                    |
| 1                                         | Filing LLP Annual Return                                                                                                                                               | Form 11                       | 30 <sup>th</sup> May, 2019                         |
| <b>Under SEBI(LODR) REGULATIONS, 2015</b> |                                                                                                                                                                        |                               |                                                    |
| 1                                         | Regulation 33 – Financial Results                                                                                                                                      | Format specified by the Board | 30 <sup>th</sup> May, 2019                         |
| 2                                         | Regulation 24A- Annual Secretarial Compliance report by PCS                                                                                                            | Format specified by the Board | 30 <sup>th</sup> May, 2019                         |
| <b>Under IRDAI Regulation, 2018</b>       |                                                                                                                                                                        |                               |                                                    |
| 1                                         | Details of offices & broker qualified persons                                                                                                                          | Excel format                  | 15 <sup>th</sup> June 2019                         |



## CONTACT US

### COMPANY NAME

APAC & Associates LLP

### ADDRESS

310, Aggarwal Cyber Plaza - I,  
Netaji Subhash Place,  
Pitampura, Delhi-110034

### CITY

Delhi

### ZIP CODE

110034

### PHONE

011-49058720-21

### EMAIL

[info@apacandassociates.com](mailto:info@apacandassociates.com)

### WEBSITE

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

## ABOUT APAC & Associates LLP

### VISION

APAC is committed to be a leading one stop solution partner with an edge in corporate governance and drive corporates to be 100% tech-compliant. Our vision serves as the route map of every aspect of our business by defining what we require to achieve for a sustainable and quality growth with substantial presence

### MISSION

APAC strive to create a sustainable organisation by developing a compliant environment by delivering qualitative, time bound & value added services through optimum utilisation of technology, professional skills and enduring customer satisfaction







## DISCLAIMER

This write up is the property of APAC & Associates LLP and is based on the understanding and interpretation of the author. This information is for educational purpose only and the same is not intended to be a professional advice.

APAC & Associates LLP does not intend to advertise its services through this write-up. APAC & Associates LLP is not responsible for any error or omission in this write-up or for any action taken based on its contents.

