

ABOUT ARTICLE:

This article contains various **Compliance requirements** for the **Month of June, 2023** under various Statutory Laws. Compliance means “**adhering to rules and regulations.**” Compliance is a continuous process of following laws, policies, and regulations, rules to meet all the necessary governance requirements without any failure.

If you think compliance is expensive, try non-compliance”

Compliance Requirement Under:

1. Foreign Exchange Management Act, 1999 (FEMA) and Important Notifications
2. Income Tax Act, 1961
3. Goods & Services Tax Act, 2017 (GST) and Important Updates / Circulars
4. Other Statutory Laws and Updates
5. SEBI (Listing Obligations & Disclosure Requirements) (LODR) Regulations, 2015
6. SEBI Takeover Regulations 2011
7. SEBI (Prohibition of Insider Trading) Regulations, 2015
8. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
9. SEBI (Buyback of Securities) Regulations, 2018
10. SEBI (Depositories and Participants) Regulations 2018) and Circulars / Notifications
11. Companies Act, 2013 (MCA/ROC Compliance) and Notifications
12. Import Export Code (IEC) update

1. KEY COMPLIANCES UNDER FEMA / RBI

Applicable Laws/Acts	Due Dates	Compliance Particulars	Forms / (Filing mode)
FEMA ACT 1999	15th of July of Every Year	Annual return on Foreign Liabilities and Assets is required to be submitted by all the India resident companies which have received FDI and/ or made overseas investment in any of the previous year(s), including current year by July 15 th every year.	FLAIR System Click Here
FEMA ACT 1999	Not later than 30 days from the date of issue of Capital instrument	FC-GPR is a form filed when the Indian company receives the Foreign Direct Investment and the company allots shares to a person resident outside India.	Form FC-GPR
FEMA ACT 1999	With in 60 days of receipt/ remittance of funds or transfer of capital instruments	Reporting of transfer of shares and other eligible securities between residents and non-residents and vice- versa is to be made in Form FC-TRS.	Form FC-

	whichever is earlier.	The onus of reporting shall be on the resident transferor/ transferee.	TRS.
FEMA ACT 1999	Within 30 days from the date of receipt of the amount of consideration.	A Limited Liability Partnership receiving amount of consideration and acquisition of profit shares is required to submit a report in the Form FDI LLP-1	Form FDI LLP-I
FEMA ACT 1999	within 60 days from the date of receipt of funds in	A Limited liability Partnership shall report disinvestment/ transfer of capital contribution or profit share between a resident and a non resident (or vice versa)	Form FDI LLP-II
FEMA ACT 1999	within 30 days from the date of allotment of capital instruments	The domestic custodian shall report the issue/ transfer/ of sponsored/ unsponsored depository receipts	Downstream statement - Form DI & reporting at FIFP too
Types of Accounts	Capital Account and Current Account – The purpose of the capital account is to adjust the assets and liabilities of individuals outside India to persons residing in India. Thus any transaction that results in a change of the overseas assets and liabilities in India of an Indian residing outside India or transactions overseas of a person residing in India will be considered under the capital account. All other transactions fall under the category of the current account.		
NRI Bank Accounts	There is option for the Non-Resident Indians to set up various bank accounts in India, like FCNR, NRE and NRO Accounts.		

❑ RBI CIRCULARS / NOTIFICATIONS: MAY, 2023

Sl.	Particulars of the Circulars	Link
1	Amendment to the Master Direction (MD) on KYC	Click here
2	Amendment to the Master Direction on KYC–Instructions on Wire Transfer	Click here
3	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	Click here
4	Report on Currency and Finance (RCF) for the year 2022-23	Click here
5	RBI announces rate of interest on Government of India Floating Rate Bond 2024	Click here
6	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	Click here
7	Premature redemption under Sovereign Gold Bond (SGB) Scheme - Redemption Price for premature redemption due on May 06, 2023 (Series VI of SGB 2017-18)	Click here
8	₹2000 Denomination Banknotes – Withdrawal from Circulation; Will continue as Legal Tender	Click here & Click Here
9	Reserve Bank of India in collaboration with the GFIN invites firms to participate in Greenwashing TechSprint	Click here
10.	RBI cancels Certificate of Registration of seven NBFCs	Click here
11.	Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract	Click here
12	602nd Meeting of Central Board of the Reserve Bank of India	Click here

2. COMPLIANCE REQUIREMENT UNDER INCOME TAX ACT, 1961

Sl.	Compliance Particulars	Due Dates
1	Due date for deposit of Tax deducted/collected for the month of May, 2023. However, all sum deducted/collected by an office of the government shall be paid to the credit of the Central Government on the same day where tax is paid without production of an Income-tax Challan	07.06.2023
2.	Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of April, 2023	14.06.2023
3	Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of April, 2023	14.06.2023
4	Due date for issue of TDS Certificate for tax deducted under section 194M in the month of April, 2023	14.06.2023
5	Due date for issue of TDS Certificate for tax deducted under section 194S in the month of April, 2023 Note: Applicable in case of specified person as mentioned under section 194S	14.06.2023
6	Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of May, 2023 has been paid without the production of a challan	15.06.2023
7	Quarterly TDS certificates (in respect of tax deducted for payments other than salary) for the quarter ending March, 2023	15.06.2023
8	First instalment of advance tax for the assessment year 2024-25	15.06.2023
9	Certificate of tax deducted at source to employees in respect of salary paid and tax deducted during Financial Year 2022-23	15.06.2023
10	Due date for furnishing statement in Form no. 3BB by a stock exchange in respect of transactions in which client codes been modified after registering in the system for the month of May, 2023	15.06.2023
11	Furnishing of statement (in Form No. 64D) of income paid or credited by an investment fund to its unit holder for the previous year 2022-23	15.06.2023
12	Due date for e-filing of a statement (in Form No. 3CEK) by an eligible investment fund under section 9A in respect of its activities in financial year 2022-23	29.06.2023
13	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of May, 2023	30.06.2023
14	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB in the month of May, 2023	30.06.2023
15	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M in the month of May, 2023	30.06.2023
16	Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194S in the month of May, 2023 Note: Applicable in case of specified person as mentioned under section 194S	30.06.2023
17	Return in respect of securities transaction tax for the financial year 2022-23	30.06.2023

18	Quarterly return of non-deduction of tax at source by a banking company from interest on time deposit in respect of the quarter ending March 31, 2023	30.06.2023
19	Statement to be furnished (in Form No. 64C) by Alternative Investment Fund (AIF) to units holders in respect of income distributed during the previous year 2022-23	30.06.2023
20	Report by an approved institution/public sector company under section 35AC(4)/(5) for the year ending March 31, 2023	30.06.2023
21	Due date for furnishing of statement of income distributed by business trust to its unit holders during the financial year 2022-23. This statement is required to be furnished to the unit holders in form No. 64B	30.06.2023
22	Furnishing of Equalisation Levy statement for the Financial Year 2022-23	30.06.2023
23	Deadline for linking PAN with Aadhaar to avoid PAN becoming inoperative Note: The deadline has been extended from March 31, 2023, to June 30, 2023, vide press release, dated 28-03-2023	30.06.2023

❑ IMPORTANT NOTIFICATIONS – For the month of May - 2023:

Sl.	Particulars of the Notification(s)	File No. / Circular No.	Link(s)
1.	An Agreement for the elimination of double taxation with respect to taxes on income without creating opportunities for non-taxation or reduced taxation through tax evasion or avoidance	Notification No. 24/2023	Click Here
2.	Guidelines for removal of difficulties under sub-section (3) of section 194BA of the Income-tax Act, 1961	Circular No. 5 of 2023	Click Here
3.	Notification No. 28/2023 [F.No. 370142/12/2023-TPL] / GSR 379(E) : Amendment in Income tax Rules, 1962, insertion of new rule 133 for prescribing calculation of net winnings for online games, notification of form 16 and others! New	Notification No. 28/2023	Click Here
4.	Clarification regarding provisions relating to charitable and religious trusts !New	Circular No. 6 of 2023	Click Here
5.	The Central Government hereby notifies the following class or classes of persons	Notification No. 29/2023	Click Here
6	The Central Government, hereby notifies that the provisions of clause (viib) of sub-section (2) of Sec 56	Notification No. 30/2023	Click Here

3. COMPLIANCE REQUIREMENT UNDER GST, 2017

A. Filing of GSTR –3B / GSTR 3B QRMP

a) Taxpayers having aggregate turnover > Rs. 5 Cr. in preceding FY

Tax period	Due Date	Particulars
May, 2023	20 th June, 2023	Due Date for filling GSTR - 3B return for the month of May, 2023 for the taxpayer with Aggregate turnover exceeding INR 5 crores during previous year. <i>Due Date for filling GSTR - 3B return for the quarter of January to March 2022 for the taxpayer with Aggregate turnover up to INR 5 crores during the previous year and who has opted for Quarterly filing of return under QRMP.</i>

b). Taxpayers having aggregate turnover upto Rs. 5 crores in preceding FY (Group A)

Tax period	Due Date	Particulars
May, 2023	22 nd June, 2023	Due Date for filling GSTR - 3B return for the month of May, 2023 for the taxpayer with Aggregate turnover upto INR 5 crores during previous year and who has opted for Quarterly filing of GSTR-3B
Group A States: Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana, Andhra Pradesh, Daman & Diu and Dadra & Nagar Haveli, Puducherry, Andaman and Nicobar Islands, Lakshadweep		

c). Taxpayers having aggregate turnover upto Rs. 5 crores in preceding FY (Group B)

Tax period	Due Date	Particulars
May, 2023	24 th June, 2023	Annual Turnover Up to INR 5 Cr in Previous FY But Opted Quarterly Filing
Group B States: Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand, Odisha, Jammu and Kashmir, Ladakh, Chandigarh, Delhi		

B. Filing Form GSTR-1:

Tax period	Due Date	Remarks
Monthly return (May, 2023)	11.06.2023	1. GST Filing of returns by registered person with aggregate turnover exceeding INR 5 Crores during preceding year. 2. Registered person, with aggregate turnover of less than INR 5 Crores during preceding year, opted for monthly filing of return under QRMP.

C. Non Resident Tax Payers, ISD, TDS & TCS Taxpayers

Form No.	Compliance Particulars	Timeline	Due Date
GSTR-5 & 5A	Non-resident ODIAR services provider file Monthly GST Return	20th of succeeding month	20.06.2023
GSTR -6	Every Input Service Distributor (ISD)	13th of succeeding month	13.06.2023

GSTR -7	Return for Tax Deducted at source to be filed by Tax Deductor	10th of succeeding month	10.06.2023
GSTR -8	E-Commerce operator registered under GST liable to TCS	10th of succeeding month	10.06.2023

D. GSTR - 1 QRMP monthly / Quarterly return

Form No.	Compliance Particulars	Timeline	Due Date
Details of outward supply-IFF & Summary of outward supplies by taxpayers who have opted for the QRMP scheme.	a) GST QRMP monthly return due date for the month of April, 2022 (IFF). Applicable for taxpayers with Annual aggregate turnover up to Rs. 1.50 Crore. b) Summary of outward supplies by taxpayers who have opted for the QRMP scheme.	13th of succeeding month - Monthly Quarterly Return	13.06.2023

E. GST Refund:

Form No.	Compliance Particulars	Due Date
RFD -10	Refund of Tax to Certain Persons	18 Months after the end of quarter for which refund is to be claimed

F. Monthly Payment of GST – PMT-06:

<u>Compliance Particular</u>	<u>Due Date</u>
Due Date of payment of GST for a taxpayer with Aggregate turnover up to INR 5 crores during the previous year and who has opted for Quarterly filing of return under QRMP.	25.06.2023

☐ GST UPDATES – MAY, 2023:

Sl.	Notification Particulars	Notification No.	Link (s)
1.	Webinar on 'New e-Invoice FO portal'	GSTN 585	Click Here
2.	Standard Operating Procedure for Scrutiny of Returns for FY 2019-20 onwards	Instruction No. 02/2023-GST	Click Here
3.	Seeks to implement e-invoicing for the taxpayers having aggregate turnover exceeding Rs. 5 Cr from 01 st August 2023.	10/2023-Central Tax	Click Here
4	Seeks to extend the due date for furnishing FORM	11/2023-Central	

	GSTR-1 for April, 2023 for registered persons whose principal place of business is in the State of Manipur.	Tax	Click Here
5	Seeks to extend the due date for furnishing FORM GSTR-3B for April, 2023 for registered persons whose principal place of business is in the State of Manipur.	12/2023-Central Tax	Click Here
6	Seeks to extend the due date for furnishing FORM GSTR-7 for April, 2023 for registered persons whose principal place of business is in the State of Manipur.	13/2023-Central Tax	Click Here
7	Advisory: Deferment of Implementation of Time Limit on Reporting Old e-Invoices	GSTN 582	Click Here
8	Advisory for Timely Filing of GST Returns	GSTN 581	Click Here
9	New facility to verify document Reference Number (RFN) mentioned on offline communications issued by State GST authorities	GSTN 580	Click Here
10	Guidelines for Special All-India Drive against fake registrations –regarding	Instruction No. 01/2023-GST	Click Here

4. COMPLIANCE UNDER OTHER STATUTORY LAWS

Applicable Laws/Acts	Timeline / Due Dates	Compliance Particulars	Forms / (Filing mode)
EPF (The Employees' Provident Funds And Miscellaneous Provisions Act, 1952)	15.06.2023	PF Payment	ECR
ESIC (Employees' State Insurance Act, 1948)	15.0.2023	ESIC Payment	ESI CHALLAN
Contract Labour (Regulation & Abolition) Act, 1970	Within 15 Days of commencement/ completion of contract work	Return/Notice within 15 days of commencement/ completion of each contract by the Principal employer	Form VI-B
Contract Labour (Regulation & Abolition) Act, 1970	Within 15 Days of commencement/ completion of contract work	Notice of commencement/ completion of contract work by the Contractor within 15 days	Form VI-A
Payment of Gratuity Rule	Within 30 Days of applicability of the Act & any change	Notice of applicability of the Act & any change	Form A or B
Professional Tax	30.06.2023	Due date for payment of Professional Tax for the m/o March where Tax Liability is more than Rs. 1,00,000/- (monthly)	

Professional Tax	10.06.2023	Deposit of Professional Tax (PT) payment and filing of return for the month of May 2023 for Telangana /Andhra Pradesh state
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❑ UPDATES TRACKER UNDER LABOUR LAWS – MAY, 2023:

Sl.	Particulars	Link
1	EPF vs PPF vs VPF: Which One Is Most Suitable Scheme For You?	Click here
2	How to Check EPF Balance? Here's The Step-By-Step Guide	Click here
3	Does eligible employee have an exit option to get out of higher EPS pension application?	Click here
4	EPFO: Higher pension or bigger provident fund balance? Key things to consider before rejigging your EPF, EPS mix	Click here
5	EPFO has added 6.43 crore new members in nearly 6 years	Click here
6	New labour codes in India: What it means for workers, employers, and HR tech	Click here
7	Flexi working hours: Why Tamil Nadu's new labour law is contested	Click here
8	Higher EPFO pension: Labour ministry explains how it will calculate pension amount on wages	Click here
9	EPFO: Know how to receive Rs 15,670 PF as monthly pension after retirement	Click here
10	M/o Labour & Employment issues notifications in compliance of judgement dated 4.11.22 of Hon'ble Supreme Court in the case pertaining to Pension on Higher Wages	Click here

5. SEBI – SECURITIES EXCHANGE BOARD OF INDIA

- **COMPLIANCE REQUIREMENT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (LODR) REGULATIONS, 2015**

A. Half Yearly Compliances:

Sl. No.	Regulation No.	Compliance Period (Due Date)	Due Date
1.	Regulation 23(9) Related party transactions.	a) Provided further that the listed entity shall make such disclosures every six months within 15 days from the date of publication of its standalone and consolidated financial results: b) Disclosure of Related Party Transactions as per Regulation 23(9) needs to be filed on the same day on which financial results are published to stock exchange.	a) within 15 days from the date of publication b) disclosures every six months on the date of publication of its standalone and consolidated financial results (w.e.f. 01.04.2023)

B. Regular / Annual Compliances:

REG NO	REGULATIO	PARTICULARS	TIMELINE
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	N NO		
47 Advertisements in Newspapers.	47 (3) Advertisements in Newspapers	Financial results at 47 clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	48 HOURS
24A Secretarial Audit.	Red 24A	Every listed entity and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report, given by a company secretary in practice, in such form as may be specified with effect from the year ended March 31, 2019. (within 60 days from the Closure of FY)	60 days from the Closure of FY
46 Website	46(2)(s)	The listed entity shall disseminate the following information under a separate section on its website separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year, uploaded at least 21 days prior to the date of the annual general meeting which has been called to inter alia consider accounts of that FY.]	21 days prior 1 days prior to the date of AGM
Annual Disclosure requirements for large entities	Circular No. SEBI/HO/DDH S/CIR/P/2018/144	Annual Disclosure to be made by an entity identified as a Large Corporates (To be submitted to the Stock Exchange(s) within 45 days of the end of the FY) (Applicable for FY 2020 and 2021)	Within 45 days of the end of the FY

C. Other Quarterly compliance which included half year compliance except FR (Financial Results)

Reg No	Regulation No	Particulars	Timeline
Intimation	Reg 29 read with Reg 33	intimation regarding item specified in clause 29(1) (a) to be discussed at the meeting of board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of board of directors	at least 5 working days in advance, excluding the date of the intimation and date of the meeting
Intimations and Disclosure of events or information to Stock Exchanges.	87B: Intimations and Disclosure of events or information to Stock Exchanges. READ WITH	The listed entity shall first disclose to stock exchange(s) of all events or information, as specified in Part E of Schedule III, as soon as reasonably possible but not later than	24 HOURS

	PART E OF Schedule III	twenty four hours from occurrence of the event or information:	
Valuation, Rating and disclosure.	87C(1) (iii)	An issuer whose security receipts are listed on a stock exchange shall ensure that: the net asset value is calculated on the basis of such independent valuation and the same is declared by the asset reconstruction company within 15 days of the end of quarter.	15 Days
– Certificate from Practicing Company Secretary.	Regulation 40 (9) <i>(Regulation 40 (10)- certificate mentioned at sub-regulation (9), shall be filed with the stock exchange(s) simultaneously.)</i>	The listed entity shall ensure that the share transfer agent and/or the in-house share transfer facility, as the case may be, produces a certificate from a practicing company secretary within 30 days from the end of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/ allotment monies.	Within 30 days from the end of the financial year.
Indian Depository Receipt holding pattern & Shareholding details.	69(1)	The listed entity shall file with the stock exchange the Indian Depository Receipt holding pattern on a quarterly basis within fifteen days of end of the quarter in the format specified by the Board.	15 days from end of each quarter

D. Event based Compliances

Reg No	Regulation No	Particulars	Timeline
<i>30 Disclosure of events or information.</i>	30(6) AND Part A of Schedule III	The listed entity shall first disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty four hours from the occurrence of event or information	24 HOURS

<p>30 Disclosure of events or information.</p>	<p>30(6) AND sub-para 4 of Para A of Part A of Schedule III</p>	<p>The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting held to consider the following:</p> <ul style="list-style-type: none"> a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched; b) any cancellation of dividend with reasons thereof; c) the decision on buyback of securities; d) the decision with respect to fund raising proposed to be undertaken e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched; f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to; g) short particulars of any other alterations of capital, including calls; h) financial results; i) decision on voluntary delisting by the listed entity from stock exchange(s). 	<p>30 MINUTES</p>
<p>31A: Conditions for re-classification of any person as promoter / public</p>	<p>31A(8)</p>	<p>The following events shall deemed to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event:</p> <ul style="list-style-type: none"> (a) receipt of request for re-classification by the listed entity from the promoter(s) seeking re-classification; (b) minutes of the board meeting considering such request which would include the views of the board on the request; (c) submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges; (d) decision of the stock exchanges on such application as communicated to the listed entity; 	<p>24 HOURS</p>

34 Annual Report.	34(1)(b)	In the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.]	48 HOURS
44 Meetings of shareholders and voting	44(3)	The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results in the format specified by the Board.	48 HOURS
47 Advertisements in Newspapers.	47 (3) Advertisements in Newspapers	The listed entity shall publish the information specified in 47(1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). The same is reproduced below 47(1) (a) notice of meeting of the board of directors where financial results shall be discussed (c) statements of deviation(s) or variation(s) as specified in sub-regulation (1) of regulation 32 on quarterly basis, after review by audit committee and its explanation in directors report in annual report; (d) notices given to shareholders by advertisement	Simultaneously
-	SCHEDULE III PART A 7(A)	resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor	24 HOURS
-	SCHEDULE III PART A 7(B)	In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities: i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges. ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided. iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons	7 days from the date of resignation

		as specified in sub-clause (i) above.]	
7 <i>Share Transfer Agent.</i>	Reg 7(4) & (5) Share Transfer Agent.	The listed entity shall intimate any change or appointment of a new share transfer agent, to the stock exchange(s) within seven days of entering into the agreement.	7 DAYS
29	Reg 29(1)	The intimation required under 29 (1), shall be given at least two working days in advance, excluding the date of the intimation and date of the meeting Reg 29(1) is reproduced below: (b) proposal for buyback of securities ; (c) proposal for voluntary delisting by the listed entity from the stock exchange(s); (d) fund raising by way of further public offer, rights issue, American Depository Receipts/Global Depository Receipts/Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method and for determination of issue price; Provided that intimation shall also be given in case of any annual general meeting or extraordinary general meeting or postal ballot that is proposed to be held for obtaining shareholder approval for further fund raising indicating type of issuance. (e) declaration/ recommendation of dividend, issue of convertible securities including convertible debentures or of debentures carrying a right to subscribe to equity shares or the passing over of dividend. (f) the proposal for declaration of bonus securities where such proposal is communicated to the board of directors of the listed entity as part of the agenda papers:	at least 2 working days in advance, excluding the date of the intimation and date of the meeting
31 <i>Holding of specified securities and shareholding pattern.</i>	Reg 31 (1)(a)	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time - one day prior to listing of its securities on the stock exchange(s);	1 day prior to listing of its securities on the stock exchange(s)
31	Reg 31 (1 (c)	within ten days of any capital restructuring of the listed entity resulting in a change exceeding two per cent of the total paid-up share capital:	within 10 days of any capital restructuring
31A <i>Conditions for re-classification of any person as promoter / public</i>	Reg 31A	an application for re-classification of a promoter/ person belonging to promoter group to public to the stock exchanges has to be made by the listed entity consequent to the following procedures and not later than thirty days from the date of approval by shareholders in general meeting	30 days from the date of approval by shareholders in general meeting
37 <i>Draft</i>	37(1)	Draft Scheme of Arrangement & Scheme	Before filling

<i>Scheme of Arrangement & Scheme of Arrangement.</i>		of Arrangement before for obtaining Observation Letter or No-objection letter, before filing such scheme with any Court or Tribunal, in terms of requirements specified by the Board or stock exchange(s) from time to time.	the same with any court or tribunal
<i>39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities.</i>	39(2)	The listed entity shall issue certificates or receipts or advices, as applicable, of subdivision, split, consolidation, renewal, exchanges, endorsements, issuance of duplicates thereof or issuance of new certificates or receipts or advices, as applicable, in cases of loss or old decrepit or worn out certificates or receipts or advices, as applicable within a period of thirty days from the date of such lodgement.	30 Days
<i>39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities</i>	39(3)	The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.	2 days of its getting information.
<i>40 Transfer or transmission or transposition of securities.</i>	40 (3)	On receipt of proper documentation, the listed entity shall register transfers of its securities in the name of the transferee(s) and issue certificates or receipts or advices, as applicable, of transfers; or issue any valid objection or intimation to the transferee or transferor, as the case may be, within a period of fifteen days from the date of such receipt of request for transfer	15 days
<i>40 Transfer or transmission or transposition of securities.</i>	40 (3)	the listed entity shall ensure that transmission requests are processed for securities held in dematerialized mode within seven days after receipt of the specified documents:	7 Days
<i>40 Transfer or transmission or transposition of securities.</i>	40 (3)	the listed entity shall ensure that transmission requests are processed for securities held in physical mode within twenty one days after receipt of the specified documents:	21 Days
-	SCHEDULE VII: TRANSFER OF SECURITIES (PART B	In case of minor differences in the signature of the transferor(s), the listed entity shall follow the following procedure for registering transfer of securities: (a) the listed entity shall promptly send to the first transferor(s), via speed post an	15 Days

	(1))	intimation of the aforesaid defect in the documents and inform the transferor(s) that objection, supported by valid proof, is not lodged by the transferor(s) with the listed entity within fifteen days of receipt of the listed entity's letter, then the securities shall be transferred	
42 Record Date or Date of closure of transfer books.	42(2)	The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to stock exchange(s) of record date specifying the purpose of the record date:	7 working days advance intimation excluding the date of the intimation and date of the meeting
42 Record Date or Date of closure of transfer books.	42(2)	in the case of rights issues, the listed entity shall give notice in advance of atleast three working days (excluding the date of intimation and the record date).]	3 working days advance intimation excluding the date of the intimation and date of the meeting
42 Record Date or Date of closure of transfer books.	42(3)	The listed entity shall recommend or declare all dividend and/or cash bonuses at least five working days (excluding the date of intimation and the record date) before the record date fixed for the purpose.	5 working days advance intimation excluding the date of the intimation and date of the meeting
46 Website	46 (3)(b)	The listed entity shall update any change in the content of its website within two working days from the date of such change in content.	2 working days
50 Intimation to stock exchange(s).	50(1)	The listed entity shall give prior intimation to the stock exchange(s) at least eleven working days before the date on and from which the interest on debentures and bonds, and redemption amount of redeemable shares or of debentures and bonds shall be payable.	11 working days
50 Intimation to stock exchange(s).	50(3)	The listed entity shall intimate to the stock exchange(s), at least two working days in advance, excluding the date of the intimation and date of the meeting, regarding the meeting of its board of directors, at which the recommendation or declaration of issue of non-convertible debt securities or any other matter affecting the	2 working days advance intimation excluding the date of the intimation and date of the meeting

		rights or interests of holders of non-convertible debt securities or non - convertible redeemable preference shares is proposed to be considered.	
52 <i>Financial Results.</i>	52 (4) & (5)	The listed entity shall, within seven working days from the date of submission of the information required under sub-regulation (4), submit to stock exchange(s), a certificate signed by debenture trustee that it has taken note of the contents	7 working days
52 <i>Financial Results.</i>	52 (4) & (8)	The listed entity shall, within two calendar days of the conclusion of the meeting of the board of directors, publish the financial results and statement referred to in reg 52 (4), in at least one English national daily newspaper circulating in the whole or substantially the whole of India.	two calendar days of the conclusion of the meeting
57 <i>Other submissions to stock exchange(s).</i>	57(1)	The listed entity shall submit a certificate to the stock exchange within two days of the interest or principal or both becoming due that it has made timely payment of interests or principal obligations or both in respect of the non convertible debt securities	within 2 days
60 <i>Record Date</i>	60(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	7 working days advance intimation excluding the date of the intimation and date of the meeting
78 <i>Record Date.</i>	78(2)	The listed entity shall give notice in advance of at least four working days to the recognised stock exchange(s) of record date specifying the purpose of the record date	notice in advance of at least 4 working days
82 <i>Intimation and filings with stock exchange(s).</i>	82(2)	The listed entity shall intimate to the stock exchange(s), at least two working days in advance, excluding the date of the intimation and date of the meeting, regarding the meeting of its board of trustees, at which the recommendation or declaration of issue of securitized debt instruments or any other matter affecting the rights or interests of holders of securitized debt instruments is proposed to be considered.	2 working days in advance, excluding the date of the intimation and date of the meeting,
82 <i>Intimation and filings with stock</i>	82(3)	The listed entity shall submit such statements, reports or information including financial information pertaining to Schemes	within 7 days

<i>exchange(s).</i>		to stock exchange within seven days from the end of the month/ actual payment date, either by itself or through the servicer, on a monthly basis in the format as specified by the Board from time to time: Provided that where periodicity of the receivables is not monthly, reporting shall be made for the relevant periods.	
<i>87 Record Date.</i>	87(2)	The listed entity shall give notice in advance of atleast seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the Stock Exchange may agree to or require specifying the purpose of the record date	7 working days advance intimation excluding the date of the intimation and date of the meeting
<i>87E Record Date.</i>	87E(2)	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the stock exchange(s) of the record date or of as many days as the stock exchange may agree to or require specifying the purpose of the record date.	7 working days advance intimation excluding the date of the intimation and date of the meeting

6. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Securities and Exchange Board of India (SEBI) vide notification / Circular No. SEBI/HO/CFD/DCR1/CIR/P/2020/49 issued and publish dated 27th March 2020, has published Relaxation from compliance with certain provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 due to the COVID-19 pandemic".

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 30(1)	Every person, who together with persons acting in concert with him, holds shares or voting rights entitling him to exercise 25% or more of the voting rights in a target company, shall disclose their aggregate shareholding and voting rights as of the 31 st day of March, in such target company in such form as may be specified.	Omitted through introduction of SEBI (Substantial Acquisition of Shares and Takeovers) (Second Amendment) Regulations, 2021 Applicable w.e.f. 01.04.2022
		The promoter of every target company shall together with persons acting in concert with him, disclose	

2	Regulation 30(2)	their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may	
3.	Regulation 31(1) read with Regulation 28(3) of Takeover Regulations AUGUST 7, 2019 CIRCULAR https://www.sebi.gov.in/legal/circulars/aug-2019/disclosure-of-reasons-for-encumbrance-by-promoter-of-listed-companies_43837.html	The promoter of every listed company shall specifically disclose detailed reasons for encumbrance if the combined encumbrance by the promoter along with PACs with him equals or exceeds: a) 50% of their shareholding in the company; or b) 20% of the total share capital of the company.	within 2 (two) working days <i>(Provision Insertion: "Provided that the aforesaid disclosure requirement shall not be applicable where such encumbrance is undertaken in a depository")</i>
4.	Regulation 31(4)	Disclosure of encumbered shares	Promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the 31st March, in such target company in such form as may be specified.

7. SEBI (Prohibition of Insider Trading) Regulations, 2015

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 7(2) "Continual Disclosures"	Every promoter, employee and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees (10,00,000/-) or such other value as may be specified;	Every company shall notify; within two trading days of receipt of the disclosure or from becoming aware of such information

8. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Sl. No.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
	Schedule XIX - Para (2) of ICDR Read with Reg 108 of	"The issuer shall make an application for listing from the date of allotment, within such period as may be specified by the	Within 20 days from the date of allotment

1	SEBI LODR	Board from time to time, to one or more recognized stock exchange(s)". In regard to above, it is specified that Issuer shall make an application to the exchange/s for listing in case of further issue of equity shares from the date of allotment within 20 days (unless otherwise specified).	
2	Regulation 162	The tenure of the convertible securities of the issuer shall not exceed eighteen months from the date of their allotment.	Within 18 months from date of allotment
3	SEBI CIRCULAR Aug 19, 2019 (Click Here)	Application for trading approval to the stock exchange Listed entities shall make an application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchange/s.	Within 7 working days from grant of date of listing approval
4	Regulation 76 Application for rights issue	The issuer along with lead managers and other parties related to the issue shall constitute an optional mechanism (non-cash mode only) to accept the applications of the shareholders to apply to rights issue subject to ensuring that no third-party payments shall be allowed in respect of any application.	
5.	Regulation 77 Service of Documents	In case if the company fails to adhere to modes of dispatch through registered post or speed post or courier services due to Covid-19 conditions it will not be treated as non-compliance during the said period. The issuers shall publish required & necessary documents on the websites of the company, registrar, stock exchanges and the lead managers to the rights issue.	
6	Regulation 84 Advertisement	Issuer has the flexibility to publish the advertisement in additional newspapers above those required in Regulation 84. The advertisement should also be made available on: A. Website of the Issuer, Registrar, Lead Managers, and Stock Exchanges. B. Television channels, radio, the internet, etc. to spread information related to the process.	

9. SEBI (Buyback of Securities) Regulations, 2018 (Buyback Regulations)

Sl.	Regulation No.	Compliance Particular	Compliance Period (Due Date)
1	Regulation 11 and 24(iv)	Extinguishment of equity shares in connection with Buyback The particulars of the security certificates extinguished and destroyed shall be furnished by the company to the stock exchanges where the shares or other specified securities of the company are listed within seven days of extinguishment	7 days of extinguishment and destruction of the certificates

	and destruction of the certificates.	
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10. SEBI (Depositories and Participants) Regulations 2018)

Sl. No.	Particulars	Due Date
1.	Regulation 76 - Reconciliation of Shares and Capital Audit	Within 30 days from end of quarter.
2.	Regulation 74 (5): Processing of demat requests form by Issuer/RTAs - Certificate Received from Registrar	Within 15 days from the end of each quarter.

☐ SEBI Circulars Tracker: May, 2023

Sl.	Particulars	Link
1.	Procedure for implementation of Section 12A of the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 – Directions to stock exchanges and registered intermediaries	Click Here
2.	Master Circular for Custodians	Click Here
3.	Request for interpretative letter under the Securities and Exchange Board of India (Informal Guidance) Scheme, 2003, in relation to the provisions of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019	Click Here
4.	Introduction of Legal Entity Identifier (LEI) for issuers who have listed and/or propose to list non-convertible securities, securitised debt instruments and security receipts	Click Here
5.	Additional requirements for the issuers of transition bonds	Click Here
6.	Testing Framework for the Information Technology (IT) systems of the Market Infrastructure Institutions (MIIs)	Click Here
7.	Dematerialization of securities of Hold Cos and SPVs held by Infrastructure Investment Trusts (InvITs)	Click Here
8.	Consultation Paper on Price Band formulation for scrips in Equity Derivatives segment to strengthen volatility management and minimise information asymmetry	Click Here
9.	Consultation paper on reduction of timeline for listing of shares in Public Issue from existing T+6 days to T+3 days Click here to provide your comments	Click Here
10.	Consultation paper on Institutional Mechanism for Asset Management Companies for deterrence of possible market abuse and fraudulent transactions	Click Here
11.	Master Circular for Mutual Funds	Click Here
12.	Consultation Paper on the proposal to review Qualified Institutional Buyer status of Alternative Investment Funds, Venture Capital Funds and Foreign Venture Capital Investors	Click Here

13.	Consultation Paper on Strengthening of Investor Grievance handling mechanism through SCORES and linking to the Online Dispute Resolution mechanism approved by SEBI	Click Here
14.	Consultation paper on proposal enabling direct participation by clients/ participants in the Limited Purpose Clearing Corporation - tri-party repo for corporate bonds	Click Here
15.	Risk disclosure with respect to trading by individual traders in Equity Futures & Options Segment	Click Here
16	Consultation Paper on Review of Total Expense Ratio charged by Asset Management Companies (AMCs) to unitholders of schemes of Mutual Funds to facilitate greater transparency and accrual of benefits of economies of scale to investors	Click Here
17	Consultation paper on streamlining regulatory framework for registration of Foreign Venture Capital Investors (FVCIs)	Click Here
18	Consultation paper on proposed amendment to SEBI (Alternative Investment Funds) Regulations, 2012 to strengthen governance mechanisms of Alternative Investment Funds (AIFs)	Click Here
19	Consultation paper on draft SEBI (Prohibition of Unexplained Suspicious Trading Activities in the Securities Market) Regulations, 2023	Click Here
20	Master Circular for Registrars to an Issue and Share Transfer Agents	Click Here
21	Master Circular for Stock Brokers	Click Here
22	Consultation paper on Special Rights and Role of Sponsor in REITs and InvITs	Click Here
23	Consultation paper on expanding definition of Qualified Institutional Buyers for Debt Securities	Click Here
24	Securities and Exchange Board of India (Employees' Service) Regulations, 2001 [Last amended on May 15, 2023]	Click Here
25	Securities and Exchange Board of India (Employees' Service) (Amendment) Regulations, 2023	Click Here
26	Consultation paper on Delisting of Non-Convertible Debt Securities	Click Here
27	Regulatory Framework for Micro, Small and Medium REITs (MSM REITs)	Click Here
28	Investment in units of Mutual Funds in the name of minor through guardian	Click Here
29	SEBI Bulletin - May 2023 [MSExcel]	Click Here
30	Revision in computation of Core Settlement Guarantee Fund in Commodity Derivatives Segment	Click Here

11. COMPLIANCE REQUIREMENT UNDER COMPANIES ACT, 2013 AND RULES MADE THEREUNDER;

<i>Applicable Laws/Acts</i>	<i>Due Dates</i>	<i>Compliance Particulars</i>	<i>Forms / Filing mode</i>
<i>Companies</i>	Within 180 Days From The Date Of Incorporation Of The	As per Section 10 A (Commencement of Business) of the Companies Act, 2013, inserted vide the Companies (Amendment) Ordinance, 2018 w.e.f. 2nd November, 2018, a Company	MCA E- Form INC 20A

<i>Act, 2013</i>	Company (<i>one time compliance only</i>)	Incorporated after the ordinance and having share capital shall not commence its business or exercise any borrowing powers unless a declaration is filed by the Director within 180 days from the date of Incorporation of the Company with the ROC.	(<i>one time compliance</i>)
<i>Companies Act, 2013</i>	First declaration within 90 days from the date of notification Dt. 08.02.2019	A person having Significant beneficial owner shall file a declaration to the reporting company http://www.mca.gov.in/Ministry/pdf/CompaniesOwnersAmendmentRules_08020219.pdf i.e. within 90 days of the commencement of the Companies (Significant Beneficial Owners) Amendment Rules, 2019 i.e. 08.02.2019 <i>In case Subsequent Acquisition of the title of Significant Beneficial Owner / Any Change therein a declaration in Form No. BEN-1 required to be filed to the reporting company, within 30 days of acquiring such significant beneficial ownership or any change therein.</i>	Form BEN-1 Draft Format available at LINK
<i>Companies Act, 2013</i>	Within 15 days of appointment of an auditor.	The Ministry in its General Circular No. 12/2018 dated 13th December, 2018 clarified that filing of Form NFRA-1 is applicable only for Bodies Corporate and ruled out filing by Companies as defined under sub-section (20) of Section 2 the Act.	E – Form NFRA -1
<i>Companies Act, 2013</i>	Within 30 days of the board meeting	Filing of resolutions with the ROC regarding Board Report and Annual Accounts. The details of the resolutions passed should be filed.	MGT-14 (Filing of resolution with MCA)
<i>Companies Act, 2013</i>	One Time compliances	Registration of Entities for undertaking CSR activities - Trust/ Society/ Section 8 Company need to file before Acceptance of Donation as CSR w.e.f. 01 st April 2021.	E-Form CSR-1
<i>Companies Act, 2013</i>	30 th April (for Oct.2022 to March 2023)	Pursuant to Order dated 22 January, 2019 issued under Section 405 of the Companies Act, 2013, specified companies shall submit a half yearly return to MCA in respect of outstanding payments to Micro or Small Enterprises exceeding 45 days.	MSME Form 1

<i>Companies Act, 2013</i>	Annual Compliance (file on or after 01.04.2023)	Last date for filing DIR-3 KYC for Financial year 2022-23 is 30th September, 2023. For Every DIN / DPIN Holders. Penalty after due date is Rs. 5000/-(one time)	DIR – 3 KYC / DIR 3 Web- KYC
<i>Companies Act, 2013</i>	Within 60 (sixty) days from the conclusion of each half year.	Reconciliation of Share Capital Audit Report (Half-yearly) Pursuant to sub-rule Rule 9A (8) of Companies (Prospectus and Allotment of Securities) Rules, 2014	E-Form PAS – 6 (please file with penalty after due date)
<i>Companies Act, 2013</i>	With in 60 days from the last day of its financial year.	Every foreign company shall prepare and file, within sixty days from the last day of its financial year, to the Registrar annual return in Form FC4.	FC-4 (please file with penalty after due date)
<i>Companies Act, 2013</i>	30 th June, 2022	Every company must file DPT 3 for outstanding loans annually. The Companies (Acceptance of Deposits) Amendment Rules, 2019.	E-Form DPT – 3

❑ Important Updates – May, 2023

Sl.	Particulars of the Circulars	Link
1	Last date for filing LLP Form 11 (Annual Return) for the FY 22-23 is 30th May 2023 (without paying additional fee)	Click Here
2	STK-2 form is now available on V3 portal for filing purposes (under Company e-Filing -- Approval Services)	Click Here
3	The Companies (Compromises, Arrangements and Amalgamations) Amendment Rules, 2023	Click Here
4	The Companies (Removal of Names of Companies from the Register of Companies) Second Amendment Rules, 2023.	Click Here
5	Companies (Removal of Names of Companies from the Register of Companies) Amendment Rules, 2023	Click Here
6	Companies (Indian Accounting Standards) Amendment Rules 2023	Click Here
7	Stakeholders please note that there is a delay in issuance of TAN (Tax Deduction and Collection Account Number) from NSDL, which is resulting a slight delay in obtaining COI (Certificate of Incorporation). All pending COI will be issued as soon as TAN is received from NSDL.	Click Here

12.Import Export Code (IEC) update:

IEC stands for Importer-Exporter Code which is key business identification number and is mandatory for export from India or Import to India.

The Director-General of Foreign Trade (DGFT) through Notification No. 58/2015-2020,

dated 12th February, 2021 has directed that all Import Export Code (IEC) holders are now legally required to update their IEC details every year from April to June online, even if there are no changes. An IEC shall be deactivated, if it is not updated within the prescribed time. IEC so de-activated may be activated, on its successful updation. An IEC may be also be flagged for scrutiny. IEC holder(s) are required to know that any risks flagged by the system is timely addressed; failing which the IEC shall be deactivated.

- ✓ IEC holders has to update IEC code annually between the period of April-June
- ✓ Last due date to update IEC: 30th June, 2023

Importers will not be allowed to import commodities if they do not have the Import Export Code, and exporters will not be able to claim export benefits from the Director General of Foreign Trade unless they have an Import Export Code.

This Calendar / Compliance Tracker is updated till 31st May, 2023 with all Laws / Regulations and their respective amendments.

-----**THE END**-----

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Feel free to share your suggestions / opinions at cslalitrajput@gmail.com