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JANUARY, 2021

Corporate Compliance Tracker

Track your Compliance

Monthly Compliance Calendar - January, 2021



Prepared by:

**"Don't miss the
Deadlines"
"Manage your
Compliances"**

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CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (Track due dates)

Dear Readers,

I am delighted to share this monthly newsletter on “**Corporate Compliance Calendar**” for the month of **January, 2021** with you. I am excited to help you get the most from this newsletter. This will help you to keep track the upcoming Compliance due dates. The calendar includes all the statutory due dates, deadlines, Notifications, Circulars, key updates with respect to Various Legislations for the Month of December, 2020.

Please do keep on sharing your valuable feedback and help us improve. Also, don't forget to share.

ABOUT ARTICLE :

This article contains various Compliance requirements for the Month of December, 2020 under 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. Income Tax Act, 1961
2. Goods & Services Tax Act, 2017 (GST) and Important Updates / Circulars
3. Companies Act, 2013 (MCA/ROC and LLP Compliance) and Notifications
4. Foreign Exchange Management Act, 1999 (FEMA) and Important Notifications
5. Other Statutory Laws and Updates
6. SEBI (Listing Obligations & Disclosure Requirements) (LODR) Regulations, 2015 {SEBI (LODR) Regulations, 2015}
7. SEBI Takeover Regulations 2011
8. SEBI (Prohibition of Insider Trading) Regulations, 2015
9. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
10. SEBI (Buyback of Securities) Regulations, 2018
11. SEBI (Depositories and Participants) Regulations 2018)
12. Insolvency and Bankruptcy Board of India (IBBI) Updates
13. NCLT & NCLAT Updates
14. MSME Key Updates
15. Competition Commission of India
16. IRDAI – Insurance Sector Updates

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1. Compliance requirement under Income Tax Act, 1961

| Sl. | Compliance Particulars | Due Dates |
|------------|---|------------------|
| 1 | Deposits of TDS /TCS for the month of Dec 20. | 07-07-2021 |
| 2 | TDS Payment for Oct 20 to Dec 20 in case where Assessing officer has permitted quarterly deposit of TDS under section 192, 194A, 194D or 194H. | 07-07-2021 |
| 3 | Deposit of Equalisation levy for the month of Dec 20. | 07-07-2021 |
| 4 | Income Tax Return for the assessment year 2020-21 for all assessee other than (a) Corporate assessee or (b) non corporate assessee (whose book of account required to be audited) or (c) Partner of a firm whose accounts required to be audited or (d) an assessee who is required to furnish a report under section 92E. <i>The due date for filing of return has been extended to January 10, 2021 vide Press Release, dated 30-12-2020. (Click here)</i> | 10.01.2021 |
| 5 | Due date for issue of TDS Certificate for tax deducted under section 194-IA in the month of November, 2020 | 14.01.2021 |
| 6 | Due date for issue of TDS Certificate for tax deducted under section 194-IB in the month of November, 2020 | 14.01.2021 |
| 7 | Due date for issue of TDS Certificate for tax deducted under section 194M in the month of November, 2020 | 14.01.2021 |
| 8 | Due date for furnishing of various audit reports including tax audit report and report in respect of international/specified domestic transaction for the Assessment Year 2020-21. <i>Note: The due date for furnishing of various audit reports including tax audit report and report in respect of international/specified domestic transaction has been extended to January 15, 2021 vide Press Release, dated 30-12-2020. (Click here)</i> | 15.01.2021 |
| 9 | Due date for furnishing of Form 24G by an office of the Government where TDS/TCS for the month of December, 2020 has been paid without the production of a challan | 15.01.2021 |
| 10 | Quarterly statement of TCS for the quarter ending December 31, 2020 | 15.01.2021 |
| 11 | Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers) in Form No. 15CC for quarter ending December, 2020 | 15.01.2021 |
| 12 | Due date for furnishing of Form 15G/15H declarations received during the quarter ending December, 2020 | 15.01.2021 |
| 13 | Quarterly TCS certificate in respect of quarter ending December 31, 2020 | 30.01.2021 |
| 14 | Due date for furnishing of challan-cum-statement in respect of tax deducted | 30.01.2021 |

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| | | |
|----|---|------------|
| | under section 194-IA in the month of December, 2020 | |
| 15 | Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194-IB in the month of December, 2020 | 30.01.2021 |
| 16 | Due date for furnishing of challan-cum-statement in respect of tax deducted under section 194M in the month of December, 2020 | 30.01.2021 |
| 17 | Quarterly statement of TDS for the quarter ending December 31, 2020 | 31.01.2021 |
| 18 | Quarterly return of non-deduction at source by a banking company from interest on time deposit in respect of the quarter ending December 31, 2020 | 31.01.2021 |
| 19 | Intimation under section 286(1) in Form No. 3CEAC, by a resident constituent entity of an international group whose parent is non-resident | 31.01.2021 |
| 20 | Furnishing of declaration to opt for Vivad se Vishwas Scheme. | 31.01.2021 |

Notes:

1. The Ministry of Finance has issued a Notification No 85/2020 dated 27 October, 2020, under the Vivad se Vishwas Act, 2020, that in order to mitigate undue hardship and remove difficulty that may be caused by the requirement of payment within 15 days from date the date of receipt of certificate from designated authority, allows the declarant to make the payment without any additional amount till on or before 31st March, 2021. Further, the declaration can be filed by 31 December, 2020.
2. The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020 has extended due dates for compliance falling during the period from 20-03-2020 to 31-12-2020. Readers are requested to please check the relevant documents from below links:

| | |
|---|----------------------------|
| The Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020. | Click here |
| Notification No. 88/2020 [F. No. 370142/35/2020-TPL] / SO 3906(E) dated 29 October, 2020. | Click here |

IMPORTANT UPDATES:

1. I-T Dept allows revision of declarations filed under ‘Vivad Se Vishwas’ scheme

Entities filing declaration under the direct tax dispute resolution scheme ‘Vivad Se Vishwas’ can revise them till the time tax authorities issue certificate mentioning details of tax arrears and the amount payable, the Income Tax Department has said.

Issuing a set of FAQs on ‘Vivad Se Vishwas’ scheme, the Central Board of Direct Taxes (CBDT) also said the scheme cannot be availed in a case where proceedings are pending before Income Tax Settlement Commission (ITSC) or where writ has been filed against the order of ITSC. The CBDT also clarified that in a case where Mutual Agreement Procedure (MAP) resolution is pending or the assessee has not accepted MAP decision, the related appeal shall be eligible under ‘Vivad se Vishwas’.

2. Income Tax Return: Problems in ITR excel utilities mar date extension relief

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The initial version of the excel utilities of some Income Tax Return (ITR) Forms had some issues due to which the utilities of ITR-2, ITR-3 etc were not opening normally and were showing some error messages.

For example, at the time of opening the excel utility of ITR-2, it was showing the message – “Excel found unreadable content in ‘ITR2_2020_PR2.1.xlsm’. Do you want to recover the contents of this workbook? If you trust the source of this workbook, click Yes.”

While the file was getting closed on clicking ‘No’, it was opening on clicking ‘Yes’, but after removing some parts. On reporting the matter to the Central Board of Direct Taxes (CBDT), the Department acknowledged the problem and said that the assesseees using 2007 and prior versions of MS Office would face the issue as the utility was compatible for the last three versions MS Office.

3. Income Tax Return filing: Revised instructions for filing ITR Forms 2, 3, 5, 6 & 7

During the last 3-4 months the government has made significant changes in the taxation structure, introduced a few new forms and a few new steps. Fundamentally, these changes are brought to make the taxation system automate, independent and to interlink other fiscal systems with which the other related financial information can be accumulated for better financial analysis.

To help taxpayers and make the ITR filing experience smooth, the Income Tax Department has issued revised instructions for filing ITR forms for A.Y. 2020-21.

4. “In view of the continued challenges faced by taxpayers in meeting statutory compliances due to outbreak of COVID-19, the government further extends the dates for various compliances,” the Income Tax Department said on Twitter.

- Due date for Filing Income Tax Return (ITR) for Individual for FY 2019-20 under section 139 (1) of Income Tax Act, 1961 has been extended till 10.01.2021.
- Deadline for filing Income Tax Returns for 2019-20 by companies has been extended by 15 days to 15 February, 2021.
- Due date for furnishing of Income Tax Returns for the assessment year 2020-21 for taxpayers (including their partners) who are required to get their accounts audited has been extended to 15 February, 2021.
- Last date for declaration under Vivad Se Vishwas Scheme has been extended to 31 January, 2021 from 31 December, 2020.

Official Link: <https://twitter.com/IncomeTaxIndia/status/1344260412355665920>

5. I-T Dept launches 'Jhatpat Processing' for filing income tax returns; check details

The Income Tax Department has introduced a 'Jhatpat Processing' initiative to ease the income tax return filing experience for taxpayers. The last date to file income tax returns (ITR) for the financial year 2019-20 (the assessment year 2020-21) is December 31, 2020.

The Income Tax (I-T) Department took to Twitter to announce that it has launched the 'Jhatpat Processing' feature. The I-T Department said that the feature has already been started for ITR-1 and 4 forms and taxpayers can file their I-T returns for AY 2020-21 by visiting the e-filing website -- incometaxindiaefiling.gov.in.

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The 'Jhatpat processing' feature will only be applicable to taxpayers whose ITRs are verified and bank accounts are pre-validated. Besides, there are no arrears or income discrepancy, or tax deducted at source (TDS) or challan mismatch.

❑ IMPORTANT NOTIFICATIONS – For the month of December - 2020:

| Sl. No. | Particulars of the Notification(s) | File No. / Circular No. | Notification Link(s) |
|---------|---|-------------------------|----------------------|
| 1. | Clarifications on provisions of the Direct Tax Vivad se Vishwas Act, 2020 – reg | Circular No. 21 /2020 | LINK |
| 2. | FAQs on quoting of UDIN | FAQ's | LINK |
| 3. | Note on how to use Java based software utility available for download, where taxpayer does not have MS Excel versions 2010 or later | Java Utility | LINK |
| 4. | Direct Benefit Transfer Scheme | Notification No 90/2020 | LINK |
| 5. | Help Document for filing ITR - 7 for AY 2020-21 | Instructions | LINK |
| 6. | Notification is issued in view of the Order of the Hon'ble High Court of Delhi in matter of Yamuna Expressway Industrial Development Authority V. Union of India and Others | Notification No 91/2020 | LINK |

2. Compliance Requirement under GST, 2017

Filing of GSTR –3B

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

| Tax period | Due Date | No interest payable till | Interest payable @ 9% from & till | Interest payable @ 18% from |
|----------------|--------------------------------|--------------------------|-----------------------------------|-----------------------------|
| December, 2020 | 20 th January, 2021 | - | - | - |

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

| Tax period | Due Date | No interest payable till | Interest payable @ 9% from & till | Interest payable @ 18% from |
|----------------|--------------------------------|--------------------------|-----------------------------------|-----------------------------|
| December, 2020 | 22 nd January, 2021 | | | |

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

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

| Tax period | Due Date | No interest payable till | Interest payable @ 9% from & till | Interest payable @ 18% from |
|----------------|--------------------------------|--------------------------|-----------------------------------|-----------------------------|
| December, 2020 | 24 th January, 2021 | | | |

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

D. Filing Form GSTR-1:

| Tax period | Due Date | Remarks |
|---|------------|--|
| October to December, 2020 Quarterly return | 13.01.2021 | Taxpayers having an aggregate turnover of Up to Rs. 1.50 Crores (< Rs 1.50 Cr) or opted to file Quarterly Return |
| Monthly return (December, 2020) | 11.01.2020 | Taxpayers having an aggregate turnover of More than Rs. 1.50 Crores (> Rs 1.50 Cr) or opted to file Monthly Return |

E. Compliances for Composition taxpayers

| Form No. | Compliance Particulars | Due Date (New) |
|------------|---|----------------|
| GST CMP-08 | 3 rd Quarter – October to December, 2020 | 18.01.2021 |

F. 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 | 20.01.2020 |
| GSTR -6 | Every Input Service Distributor (ISD) | 13th of succeeding month | 13.01.2020 |
| GSTR -7 | Return for Tax Deducted at source to be filed by Tax Deductor | 10th of succeeding month | 10.01.2020 |
| GSTR -8 | E-Commerce operator registered under GST liable to TCS | 10th of succeeding month | 10.01.2020 |

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G. GST Annual Returns:

| Form No. | Compliance Particulars | Due Date (New) |
|----------------------|---|----------------|
| GSTR-9 (FY 2019-20) | Taxpayers having an aggregate turnover of more than Rs. 2 Crores or opted to file Annual Return. | 28.02.2021 |
| GSTR-9C (FY 2019-20) | Reconciliation Statement/ Audit Report for Taxpayers having a Turnover of more than Rs. 5 crores. | 28.02.2021 |

G. GST Refund:

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

KEY UPDATE(s):

1. Supreme Court upholds levy of GST on lottery, gambling

The Supreme Court on Thursday upheld the levy of Goods and Service Tax (GST) on sale of lotteries and gambling across the country. A bench comprising justices Ashok Bhushan, R Subhash Reddy and MR Shah ruled that the Central Goods and Services Tax Act, 2017 and the notifications issued there under bringing lottery and gambling under the GST net are valid. The top court said that “while determining the taxable value of supply the prize money is not to be excluded for the purpose of levy of GST”

“The inclusion of actionable claim in definition “goods” as given in Section 2(52) of CGST Act, 2017 is not contrary to the legal meaning of goods and is neither illegal nor unconstitutional,” it held. According to judges, it is well settled that the courts have very limited role to play with regard to taxing policy of the legislature.

2. QRMP scheme launched for GST payers with turnover up to Rs 5 crore

The government has launched the Quarterly Return filing & Monthly Payment of Taxes (QRMP) scheme for small taxpayers under GST system. Taxpayers with aggregate annual turnover of up to Rs 5 crore in the preceding financial year and have filed their October GSTR-3B (sales) return by November 30, 2020, are eligible for this scheme.

The GST Council in its meeting held on October 5, had said that registered person having aggregate turnover up to Rs 5 crore may be allowed to furnish return on quarterly basis along with monthly payment of tax, with effect from January 1, 2021.

With the launch of the QRMP scheme on December 5, taxpayers up to Rs 5 crore turnover have the option to file their GSTR-1 and GSTR-3B returns quarterly beginning January-March period. Taxpayers can make GST payments through challan every month either by

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self-assessment of monthly liability or 35 per cent of net cash liability of previous filed GSTR-3B of the quarter. Quarterly GSTR-1 and GSTR-3B can also be filed through an SMS.

4. Quarterly GST returns to ease compliance from January 1

The goods and services tax (GST) taxpayers with a turnover of up to Rs 5 crore will have the option to ease their compliance burden from January 1, as the facility to file GSTR-3B only on a quarterly basis kicks in. Currently, GSTR-3B is filed on a monthly basis along with payment of taxes.

The Quarterly filing of Return with Monthly Payment (QRMP) scheme, which was approved by the GST Council in October, means that instead of a mandatory 16 returns that need to be filed a year (12 GSTR-3B and 4 GSTR-1), the new system would provide for 8 returns (4 GSTR-3B and 4 GSTR-1)

The scheme will cover 92% or 94 lakh GST-registered taxpayers. Currently, there are about 1.2 crore registered taxpayers, including 17 lakh composition dealers.

However, an assessee opting for the scheme will need to pay tax on a monthly basis but will have the option to either discharge the actual liability via the cash ledger or through a pre-filled challan amounting to 35% of the cash paid as taxes in the previous quarter.

5. Auto population of details in Form GSTR-3B from Form GSTR 1 & GSTR 2B

Auto Populated details in Form GSTR 3B: Now, auto-population of system computed details in Form GSTR-3B, has been enabled for taxpayers (filing their Form GSTR-1 on monthly basis), from November 2020 Tax Period onwards. The same will be done based on the following:

Liabilities in tables-3.1 & 3.2 of Form GSTR-3B (except Table-3.1 (d) pertaining to inward supplies liable to reverse charge), are computed by the system on the basis of details of outward supplies as filed in Form GSTR-1 for the tax period

Input Tax Credit (ITC) details and details of inward supplies liable to reverse charge, to be reported in Tables-4 and 3.1 (d) respectively, are computed as per system generated Form GSTR-2B for the tax period

PDF Format of FORM GSTR-3B: The table-wise computation of the values, auto-populated in Form GSTR-3B, is made available in PDF format also on the Form GSTR-3B dashboard. The same can be downloaded by clicking on the "System Generated GSTR-3B" tab.

To read more [Click Here](#)

6. CBIC extends Due date of GST compliance till 31 March, 2021

The Central Board of Indirect Taxes and Customs (CBIC) extended the Due Date of GST compliance till 31 March, 2021 during the period from the 20 March, 2020 to the 29 November, 2020. The notification seeks to amend the notification No. 65/2020 Central Tax,

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dated the 1st September, 2020, which states, “Provided that where, any time limit for completion or compliance of any action, by any authority, has been specified in, or prescribed or notified under section 171 of the said Act, which falls during the period from the 20th day of March, 2020 to the 29th day of November, 2020, and where completion or compliance of such action has not been made within such time, then, the time-limit for completion or compliance of such action, shall be extended up to the 30th day of November, 2020.” Section 171 of CGST Act, 2017, provides that any reduction in the rate of tax on any supply of goods or services or the benefit of the input tax credit shall be passed on to the recipient by way of commensurate reduction in prices. Businesses with monthly turnover of over Rs 50 lakh to pay at least 1% GST liability in cash

Businesses with monthly turnover of over Rs 50 lakh will have to mandatorily pay at least 1 per cent of their GST liability in cash, the Finance Ministry said as it moved to curb evasion by fake invoicing. The Central Board of Indirect Taxes and Customs (CBIC) has introduced Rule 86B in Goods and Services Tax (GST) rules which restricts use of input tax credit (ITC) for discharging GST liability to 99 per cent.

The registered person shall not use the amount available in electronic credit ledger to discharge his liability towards output tax in excess of 99 per cent of tax liability, in cases where the value of taxable supply ... in a month exceeds Rs 50 lakh, the CBIC said. While calculating the turnover threshold, sales from GST exempt goods and zero rates supply would not be included. *To read more [Click Here](#)*

☐ GST UPDATES FROM 01.12.2020 TO 31.12.2020:

| Sl. | Notification(s) | Notification No. | Link(s) |
|-----|--|--|----------------------|
| 1. | GSTR-9 of FY 2019-20 is available now | GSTN Update 424 | LINK |
| 2. | Webinar on online application by Taxpayers for unblocking E-Way Bill generation facility | GSTN Update 425 | LINK |
| 3. | Ignore prompt on liability for inward supplies attracting reverse charge in Table-3.1 (d) | GSTN Update 429 | LINK |
| 4. | Seeks to extend the due dates for compliances and actions in respect of anti-profiteering measures under GST till 31.03.2021. | 91/2020-Central Tax dated 14.12.2020 | LINK |
| 5. | To amend notification No. 12/ 2017- Central Tax (Rate) so as to exempt satellite launch services provided by ISRO, Antrix Co. Ltd and NSIL as recommended by GST Council in its 42nd meeting held on 05.10.2020. | 05/2020-Central Tax (Rate) ,dt. 16-10-2020 | LINK |
| 6 | Communication between Recipient and Supplier Taxpayers on GST Portal | GSTN Update 433 | LINK |
| 7 | Auto-population of e-invoice details into GSTR-1/2A/2B/4A/6A | GSTN Update 434 | LINK |

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3. Compliance Requirement under Companies Act, 2013, LLP Act, 2008 and Rules made thereunder;

| Applicable Laws/Acts | Due Dates | Compliance Particulars | Forms / Filing mode |
|----------------------|--|---|--|
| Companies Act, 2013 | Within 180 Days From The Date Of Incorporation Of The Company + An additional time of 6 more months shall be allowed by MCA (6+6 months) | 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 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. CLICK HERE | MCA E- Form INC 20A (one time compliance) |
| Companies Act, 2013 | 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 : Click here 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 |
| Companies Act, 2013 | 31.12.2020 (now penalty applicable) | Filing of form BEN-2 under the Companies (Significant Beneficial Owners) Rules, 2018. (Within 30 days from deployment of the E –form (earlier the date of receipt of declaration in BEN-1) CLICK HERE | Form BEN – 2 (e-form deployed by Ministry (ROC)) on 01.07.2019 |
| Companies Act, 2013 | One time Compliance | Filing of the particulars of the Company & its registered office. (by every company incorporated on or before the 31.12.2017.) Due date extended- Link : CLICK HERE | Active Form INC -22A |

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| | | | |
|---------------------|---|--|---|
| Companies Act, 2013 | Annual Compliance | <p>*DIN KYC through DIR 3 KYC Form is an Annual Exercise. Last date for filing DIR-3 KYC for Financial year 2019-20 has been extended till 31st December, 2020 CLICK HERE CLICK HERE Annual Exercise: CLICK HERE <i>Penalty after due date is Rs. 5000/-(one time)</i></p> | E-Form DIR – 3 KYC (Web Based and E-form) |
| Companies Act, 2013 | within 60 days from the date of deployment of this form on the website of the Ministry. | <p>Reconciliation of Share Capital Audit Report (Half-yearly) <i>Pursuant to sub-rule Rule 9A (8) of Companies (Prospectus and Allotment of Securities) Rules, 2014</i> <i>To be filed all unlisted companies, deemed public companies</i> <i>Till further clarification to be filled in GNL-2</i> Applicable w.e.f. 30.09.2019 Extension Notification:</p> | E-Form PAS – 6 Available w.e.f. 15.07.2020) |
| Companies Act, 2013 | Within 270 days from the date of deployment of this Form | <p>Annual Return To Be Filed By Auditor With The National Financial Reporting Authority CLICK HERE CLICK HERE Click Here Note on NFRA -2 Click Here</p> | NFRA-2 (NFRA-2 e-Form live since 9th December 2019.) |
| Companies Act, 2013 | Due date was 30.06.2020 and was to be filed till 31.12.2020 under CFSS, now penal provisions applicable | <p>DPT 3 is a return of deposits that companies must file to furnish information about deposits and/or outstanding receipt of loan or money other than deposits. <i>Company can file Form DPT-3 upto 31.12.2020 without any additional fee</i></p> | DPT-3 |
| Companies Act, 2013 | Due date is 30.11.2020 and was to be filed till 31.12.2020 under CFSS, now penal provisions applicable | IEPF Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019 Statement of unclaimed and unpaid amounts | IEPF -2 |
| Companies Act, 2013 | On or before 31.12.2020 | Statement of Amounts credited to Investor Education and Protection Fund Pursuant to Rule 5(4A) | IEPF Form - 1A |

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Due dates of LLP Return Filing:

- **LLP Form 8 (Statement of Account & Solvency) on or before 31.12.2020 (due date is 31.10.2020 and extended as per Modified LLP Settlement scheme, 2020)**
- The charge details i.e. creation, modification or satisfaction of charge, can be filed through Appendix to e-Form 8 (Interim)
- Form LLP -8 can be filed after due date with a penalty of Rs. 100/- per day till the filing is completed.

Due dates of ROC Annual Return Filings:

| Sl. No. | Particulars | Due Date | E- Form |
|---------|--|---|---------|
| 1 | Appointment of Auditor | Within 15 days from the conclusion of AGM (<i>ratification at every annual general meeting is not mandatory</i>) | ADT-1 |
| 2 | Filing of financial statement and other documents with the ROC | With in 30 days from the conclusion of the AGM, other than OPC (In case of OPC within 180 days from the close of the financial year) | AOC-4 |
| 3 | Filing of annual return by a company. | With in 60 days from the conclusion of AGM | MGT-7 |
| 4 | Filing of Cost Audit Report with the Central Government | With in 30 days from the receipt of Cost Audit Report Extension notification: Click here | CRA-4 |
| 5 | Filing of Resolutions and agreements to the Registrar | Within 30 days from the date of Board Meeting. | MGT-14 |

KEY UPDATES:

1. Extension of LLP Settlement Scheme, 2020

In continuation to this Ministry's General Circular No. 13/2020 dated 30.03.2020 and in the General Circular No. 31/2020 dated 28.09.2020 **the scheme was extended till 31st December 2020**, in view of large scale disruption caused by the COVID-19 pandemic and after due examination, it has been decided to extend the date on applicability to **defaulting LLP** and therefore, in serial number 3, para 8A, sub-para (iii) of the said circular dated 30.03.2020 belated documents due for filing till 30th November 2020 shall be substituted. All other requirements provided in the said circulars shall remain unchanged.

If a statement of account and solvency for the financial year 2019-2020 has been signed beyond the period of six months from the end of financial year but not later than 30th November, 2020, the same shall not be deemed as non-compliance.

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2. Stakeholders may please note that there is no change in the additional fee logic of eform MGT-7 and AoC-4/AOC-4 XBRL/AOC-4 CFS/AOC-4 NBFC for the FY 2019-20 w.e.f 01 January 2021 since extension was provided to all the companies for conducting AGM and not for filing the form. Hence, the due date of form filing shall be computed based on the actual date of AGM or due date/extended due date of AGM as the case may be.

Post 31st December 2020, additional fee shall be applicable from the actual date of AGM or due date/extended due date of AGM + 30/60 days as the case may be and Rs.100 per day shall be charged starting from such day even if such date falls prior to 31st December 2020.

3. Stakeholders may please note that the Field 'SRN of the application filed for extension' (GNL-1) in eform MGT-7 is made optional for FY 2019-20 w.e.f 01 January 2021 due to blanket extension provided for all companies to conduct AGM.

Consequently, eForm MGT-7 has been revised on MCA21 Company Forms Download page w.e.f 1st January, 2021. Stakeholders are advised to check the latest version before filing.

4. Please note that the last date for filing DIR-3 KYC for Financial year 2019-20 has expired on 31st December 2020. The process of deactivating the non-compliant DINs is in progress and will be completed shortly. Please note that web service DIR-3 KYC shall not be available for filing during the pendency of this activity. Filing of DIR-3 KYC can be made after completion of the scheduled activity, as above, when the service is made available on the portal after payment of applicable fees. Stakeholders may kindly note and plan accordingly.

Important Updates

MCA MONTHLY UPDATE CALENDAR: DECEMBER, 2020

| Sl. No. | Particulars of the Circulars | Link |
|---------|--|----------------------------|
| 1 | Relaxation of additional fees and extension of last date of filing of CRA-4 (form for filing of cost audit report) for FY 2019-20 under the Companies Act, 2013 | Click here |
| 2 | Companies (Appointment and Qualification of Directors) Fifth Amendment Rules 2020 | Click here |
| 3 | Companies (Compromises, Arrangement and Amalgamations) Second Amdt Rules 2020 | Click here |
| 4 | Invitation for applications from IEPFA for preparation of panel for engagement of Consultants from amongst retired Officers of Central Government/ PSUs/SEBI purely on contract basis. | Click Here |
| 5. | The Companies (Auditor's Report) Second Amendment Order, 2020 | Click Here |
| 6. | Companies (Share Capital and Debentures) Second Amendment Rules, 2020 | Click Here |
| 7 | Companies (Incorporation) Third Amendment Rules, 2020 | Click Here |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

4. Compliances Under FEMA / RBI

| Applicable Laws/Acts | Due Dates | Compliance Particulars | Forms / (Filing mode) |
|----------------------|--|--|---|
| FEMA ACT 1999 | 15 July every year | Annual Return on Foreign liabilities and assets. The FLA return is required to be submitted by the companies who have received Foreign direct investment (FDI) and/or made Foreign direct investment abroad in the previous year(s) including the current year | FLA Return through Flair Portal: Click here |
| FEMA ACT 1999 | Monthly Basis | External Commercial Borrowings Borrowers are required to report all ECB transactions to the RBI on a monthly basis through an AD Category – I Bank in the form of ‘ECB 2 Return’. | ECB 2 Return |
| 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 whichever is earlier. | 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. The onus of reporting shall be on the resident transferor/ transferee. | Form FC-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 |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (Track due dates)

❑ IMPORTANT UPDATES, DECEMBER-2020:

1. Private banks taking away share from PSBs in rural credit: RBI

As has been observed for the last few years, including during FY20 also, branch expansion in rural areas remained subdued as the BC model made further inroads in villages with population more than 2,000. Rural credit growth gathered steam in FY20 and surpassed growth in other categories after a gap of four years. Private banks have begun to gain share in this segment even as public sector banks' (PSB) footprint reduces, the Reserve Bank of India (RBI) said in its report on the trend and progress for the year.

Although the share of rural credit in aggregate credit has been hovering between 8-9%, it still did better than other categories in 2019-20. "While the share of PSBs in rural credit has gradually fallen, PVBs have been making inroads,".

2. RBI Releases New Index To Measure Digital Payments Growth In India

The Reserve Bank of India released a Digital Payments Index to measure the growth in cashless transactions in India. The index comprises five broad parameters with varying weights to measure the penetration of digital payments, the central bank said in a statement on Friday. The five key parameters include:

- Payment enablers (25%).
- Payment infrastructure—demand-side factors (10%).
- Payment infrastructure—supply-side factors (15%).
- Payment performance (45%).
- Consumer centricity (5%).

These factors include multiple sub-parameters that would help the regulator conduct its study into the digital payment ecosystem.

In December, UPI reported 223 crore transactions worth Rs 4.16 lakh crore compared with 221 crore transactions worth Rs 3.9 lakh crore in November.

3. FDI 'violations': RBI, ED asked to take 'necessary action' on allegations against Amazon, Flipkart and Walmart

At present, while the DPIIT formulates and notifies FDI policies, any violation of such rules is dealt under the penal provisions of the Foreign Exchange Management Act (Fema). This Act is administered by RBI, and ED is its enforcement authority.

The commerce and industry ministry has asked the Reserve Bank of India (RBI) and the Enforcement Directorate (ED) to take "necessary action" on allegations made by a key traders' body against Amazon, Flipkart and Walmart relating to the violations of foreign direct investment (FDI) and other relevant rules.

Nirupama Soundararajan, head of research at Pahle India Foundation, said the directive is "self-explanatory" in that the DPIIT has requested that the "authorities concerned examine the matter at hand to assess if indeed any violations have occurred". "Any formal investigation can and should ensue only if there is evidence of such violations. If not, this matter should be laid to rest," she added.

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

4. Maintaining 4 per cent inflation appropriate for India: RBI paper

Maintaining 4 per cent inflation is appropriate for India as targeting a lower rate could impart deflationary bias to the monetary policy, said a Reserve Bank paper.

❑ RBI CIRCULARS / NOTIFICATIONS: DECEMBER, 2020

| S. N. | Particulars of the Circulars | Link |
|-------|---|----------------------------|
| 1 | 24x7 Availability of Real Time Gross Settlement (RTGS) System | Click here |
| 2 | Card transactions in Contactless mode - Relaxation in requirement of Additional Factor of Authentication | Click here |
| 3 | Perpetual Validity for Certificate of Authorisation (CoA) issued to Payment System Operators (PSOs) under Payment and Settlement Systems Act, 2007 (PSS Act) | Click Here |
| 4 | Authorisation of entities for operating a Payment System under the Payment and Settlement Systems Act, 2007 (PSS Act) – Introduction of Cooling Period | Click Here |
| 5 | Introduction of Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) for Regional Rural Banks (RRBs) | Click Here |
| 6 | RBI releases data on ECB / FCCB/RDB for October 2020 | Click Here |
| 7 | RBI announces rate of interest on Floating Rate Bonds, 2031 | Click Here |
| 8 | RBI releases Draft Reserve Bank of India (Market-makers in OTC Derivatives) Directions, 2020 under Section 45 W of the RBI Act, 1934 | Click Here |
| 9 | Indian growth story continues as is demonstrated by the trends in FPI, FDI and Corporate Bond Market flows | Click Here |
| 10. | Perpetual Validity for Certificate of Authorisation (CoA) issued to Payment System Operators (PSOs) under Payment and Settlement Systems Act, 2007 (PSS Act) | Click here |
| 11. | 24x7 Availability of Real Time Gross Settlement (RTGS) System | Click here |
| 12 | Card transactions in Contactless mode - Relaxation in requirement of Additional Factor of Authentication | Click Here |
| 13 | External Trade – Facilitation - Export of Goods and Services | Click Here |
| 14 | Directions under Section 35 A read with Section 56 of the BR Act 1949 (AACS)- The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala- Extension of period | Click Here |
| 15 | RBI extends validity of the Directions issued to the People's Co-operative Bank Ltd., Kanpur (Uttar Pradesh) | Click Here |
| 16 | Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract | Click Here |
| 17 | Foreign Exchange Management (Export and Import of Currency) (Second Amendment) Regulations, 2020 | Click Here |
| 18 | Directions under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949 (AACS) – Dr. Shivajirao Patil Nilangekar Urban Co-operative Bank Ltd., Nilanga, Distt. Latur, Maharashtra – Extension of Period | Click here |
| 19 | RBI Working Paper No. 13/2020: Price Discrimination in Over-the- | |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

| | | |
|----|--|----------------------------|
| | Counter Currency Derivatives | Click here |
| 20 | RBI Working Paper No. 14/2020: Asset Quality and Credit Channel of Monetary Policy Transmission in India: Some Evidence from Bank-level Data | Click Here |
| 21 | Special Open Market Operations (OMO) of Simultaneous Purchase and Sale of Government of India Securities held on December 17, 2020: Cut-Offs | Click Here |
| 22 | Meeting of the Central Board of Reserve Bank of India | Click Here |
| 23 | Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract | Click Here |
| 24 | Amendment to Master Direction (MD) on KYC – Centralized KYC Registry – Roll out of Legal Entity Template & other changes | Click Here |
| 25 | Opening of Current Accounts by Banks - Need for Discipline | Click Here |
| 26 | Amendment to Master Direction (MD) on KYC – Centralized KYC Registry – Roll out of Legal Entity Template & other changes | Click Here |
| 27 | Performance of the private corporate business sector during the second quarter of 2020-21 | Click here |
| 28 | RBI Announces Special Open Market Operations (OMO) Simultaneous Purchase and Sale of Government of India Securities | Click Here |
| 29 | Reserve Bank of India – Bulletin Weekly Statistical Supplement – Extract | Click Here |
| 30 | RBI Working Paper No. 15/2020: Measuring Trend Inflation in India | Click Here |
| 31 | RBI releases “Statistical Tables Relating to Banks in India: 2019-20” | Click Here |
| 32 | Sources of Variation in Foreign Exchange Reserves in India during April-September 2020 | Click Here |
| 33 | Developments in India’s Balance of Payments during the Second Quarter (July-September) of 2020-21 | Click Here |
| 34 | Applicable Average Base Rate to be charged by NBFC-MFIs for the Quarter Beginning January 1, 2021 | Click Here |
| 35 | RBI Announces Special Open Market Operations (OMO) Simultaneous Purchase and Sale of Government of India Securities | Click Here |
| 36 | RBI Announces Rate of Interest on Floating Rate Savings Bond, 2020 (Taxable) – FRSB 2020 (T) for the Period January 2021- June 2021 | Click Here |
| 37 | RBI launches the January 2021 round of the Inflation Expectations Survey of Households | Click Here |
| 38 | RBI launches the January 2021 round of Consumer Confidence Survey | Click Here |
| 39 | RBI releases ‘Quarterly BSR-1: Outstanding Credit of Scheduled Commercial Banks for September 2020’ | Click Here |

5. Compliance under Other Statutory Laws

| Applicable Laws/Acts | Due Dates | Compliance Particulars | Forms / (Filing mode) |
|---|------------|------------------------|-----------------------|
| EPF (The Employees’ Provident Funds And Miscellaneous Provisions Act, 1952) | 15.01.2020 | PF Payment | ECR |
| ESIC (Employees’ State | | ESIC Payment | ESI |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

| | | | |
|--|---|---|-------------|
| Insurance Act, 1948) | 15.01.2020 | | 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 |
| 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 | 31.01.2021 | PT for the month of December where the tax liability is more than Rs 1,00,000/- | PT Return |
| Factories Act, 1948 | 15.01.2021 | Yearly Return Ending 31st Dec, 2019 | |
| Factories Act, 1948 | 15.01.2021 | Half Yearly Return Ending 31st Dec, 2019 | |
| Contract Labour (R & A) Act | 30.01.2021 | Half Yearly Return By The Contractor Ending 31st December | |

Key Update:

1. From 15th Feb., 2020, new Companies registered through MCA Portal, www.mca.gov.in need not comply with provisions of ESI Act till they reach threshold limit of ESI coverage or initial 6 months whichever is earlier. For further details login to ' www.esic.in . Submission of Mobile Number and Bank Account details (Bank Name, Branch Name & IFSC) shall be mandatory for registration of New employee. For more updates: [Click here](#)

2. Labour Ministry to clear the air on work hours

The labour ministry has proposed an eight-hour workday in the draft rules under the code on Occupational Safety, Health and Working Conditions (OSH&WC code). However, the draft rules under the code, also provide that the working hours in a day can be modified subject to weekly cap of 48 hours.

The government will soon specify the cut-off for daily work hours, likely limiting this to eight, after which overtime starts, said people with knowledge of the matter. This is aimed at ending the misconception that the new labour laws allow a 12-hour workday, they said. The overtime wage rate is twice that of regular daily pay.

3. Labour codes to herald new wave of reforms in 2021; job creation likely to be major challenge

This year has also been a challenging year for the workforce as well as for employers due to the outbreak of the COVID-19 pandemic. The government imposed a nationwide lockdown from March 25, which had an adverse impact on economic activities and resulted in the exodus of migrant workers from large cities to their homes in the hinterland.

The implementation of four labour codes in one go from April 1 next year will usher in a new wave of reforms in industrial relations and also help in attracting more investments but

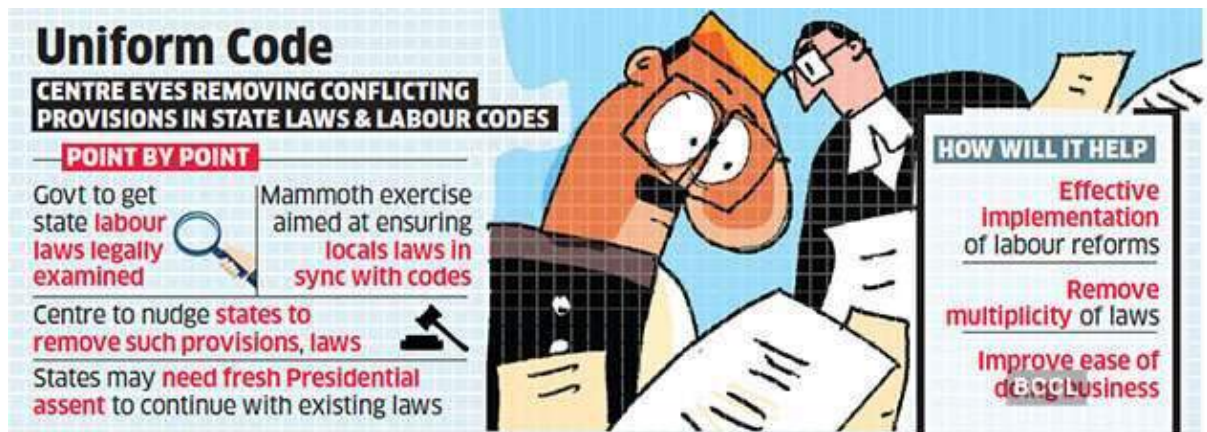
CORPORATE COMPLIANCE CALENDAR

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employment generation will remain a key challenge in 2021. The Code on Wages was approved by Parliament last year and its rules have been firmed up. But the implementation of the rules for Code on Wages was held back because the government wanted to implement all four labour codes in one go.

4. States may be nudged to modify laws in line with labour codes

The government is of the view that state laws such as the Mathadi law of Maharashtra, which provides benefits for a person who carries a load of material on his head or back, may not remain valid or would require fresh Presidential assent with the labour codes coming into force.



❑ Updates Tracker under Labour Laws – Dec. 2020:

| Sl. | Particulars | Link |
|-----|---|----------------------------|
| 1 | Public utility service | Click here |
| 2 | Dock Workers (Safety Health and Welfare) Rules, 1990 | Click here |
| 3 | EPFO Goa appeals subscribers to practice digital hygiene | Click here |
| 4 | Supreme Court judgement in Panther Security Service Private Limited Vs. Employees' Provident Fund Organization & Anr [Civil Appeal Nos. 4434-4435 of 2010] & HO No. 30029/01 dated 03/12/2020 | Click here |
| 5 | Mandatory Installation of 2 Factor Authentication (2FA) for accessing email services (Kavach) – reg | Click here |
| 6 | Holidays to be observed in Central Government offices during the year 2021 | Click here |
| 7 | SOP for functioning for redressal of Grievances at ESIC Offices. | Click here |
| 8 | Cabinet approves Atmanirbhar Bharat Rojgar Yojana (ABRY) | Click here |
| 9 | Clarification regarding queries being received in respect of Special Cash Package equivalent in lieu of Leave Travael Concession Fare for Central Government Employees during the Block 2018-21(FAQ No. 3). | Click here |
| 10 | Reconstitution of Internal Complaints Committee in connection with the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 | Click here |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

| | | |
|----|---|----------------------------|
| 11 | Payment of Bonus to the contractual manpower engaged in ESIC Offices | Click here |
| 12 | EPFO payroll data: 11.55 lakh net subscribers added in October 2020 | Click here |
| 13 | Further amendments in the notification of the Government of India in the Ministry of Labour and Employment number S.O.1071(E), dated the 23rd April, 2015 | Click here |
| 14 | The Model Standing Orders for Manufacturing Sector, 2020 | Click here |
| 15 | The Model Standing Orders for Service Sector, 2020 | Click here |
| 16 | The Central Government hereby exempts various coal companies under the aiges of Coal India Ltd., namely..... | Click here |

6. SEBI – Securities Exchange Board of India

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

FILING MODE(s) :

- **For BSE** : BSE LISTING CENTRE
- **For NSE** : NEAPS Portal

☐ Quarterly Compliances

| Sl. No. | Regulation No. | Compliance Particular | Compliance Period (Due Date) |
|---------|-------------------|---|--------------------------------------|
| 1 | Regulation 13 (3) | Statement of Investor complaints | Within 21 days from the quarter end. |
| 2 | Regulation 27 (2) | Corporate Governance Report | Within 15 days from quarter end. |
| 3 | Regulation 31 | Shareholding Pattern | Within 21 days from quarter end |
| 4 | Regulation 32(1) | Statement of deviation(s) or variation(s). (*for public issue, rights issue, preferential issue etc.) | Quarterly Basis |
| 5 | Regulation 69 | Indian Depository Receipt holding pattern & Shareholding details. | within 15 days of end of the quarter |

CORPORATE COMPLIANCE CALENDAR

– JANUARY 2021 *(Track due dates)*

❖ Annual Compliances

| Sl. No. | Regulation No. | Compliance Particular | Compliance Period (Due Date) |
|---------|---|--|--|
| 1 | Regulation 34(1) & 36(2) – | Annual Report | Not later than the day of commencement of dispatch to its shareholders and not less than 21 days before the annual general meeting |
| 2 | Annual report in XBRL mode 16 may 2019 BSE CIRCULAR' https://www.bseindia.com/corporates/Displaydata.aspx?Id=7a3c8414-03fa-4976-8579-db3f8fc8d2bc&Page=cir | Filings in respect of Annual Report has to be done by all listed entities in XBRL mode in addition to the currently used PDF mode mandatorily, for periods ending March 31, 2019. | Same time limit of Regulation 34 |
| 3. | Regulation 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. | Within 48 hours after AGM |

❖ Regular / Annual Compliance

| REG NO | REGULATION NO | PARTICULARS | TIMELINE |
|-------------------------------------|--|--|----------|
| 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 |
| 23 Related party transactions. | Reg 23(9) Related party transactions | The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website | 30 days |

CORPORATE COMPLIANCE CALENDAR

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| | | | |
|--|----------|---|---|
| 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 |
| 36 Documents & Information to shareholders. | 36(1) | The listed entity shall send annual report referred to in sub-regulation 36(1), to the holders of securities, not less than twenty-one days before the annual general meeting | 21 days before AGM |
| 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 financial year.] | 21 days prior 1 days prior to the date of AGM |

❖ **COMPLIANCE ON IMPACT OF COVID 19:Reg 4(2)(e),30,33,51**

Advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: [Link](#)

❖ **Quarterly compliance which included half year compliance except FR**

| 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 PART E OF Schedule III | 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 twenty four hours from occurrence of the event or information: | 24 HOURS |

CORPORATE COMPLIANCE CALENDAR

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| | | | | |
|-----------------------------------|-----|--------------|--|---------|
| Valuation, Rating and disclosure. | NAV | 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 fifteen days of the end of the quarter. | 15 Days |
|-----------------------------------|-----|--------------|--|---------|

❖ Event based Compliances

| | | | |
|---|--|--|-------------------|
| <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 |
| <i>30 Disclosure of events or information.</i> | 30(6) AND sub-para 4 of Para A of Part A of Schedule III | The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting held to consider the following: 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). | 30 MINUTES |
| <i>31A: Conditions for re-classification of any person as promoter / public</i> | 31A(8) | 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: (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; | 24 HOURS |

CORPORATE COMPLIANCE CALENDAR

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| | | | |
|--|-------------------------------------|---|--|
| | | (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; | |
| 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 | 7 days from the date of resignation |

CORPORATE COMPLIANCE CALENDAR

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| | | | |
|--|--------------------------------------|--|---|
| | | director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons 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</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 | 30 days from the date of approval by |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

| | | | |
|---|--------|---|--|
| <i>of any person as promoter / public</i> | | following procedures and not later than thirty days from the date of approval by shareholders in general meeting | shareholders in general meeting |
| 37 Draft Scheme of Arrangement & Scheme of Arrangement. | 37(1) | Draft Scheme of Arrangement & Scheme 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. | Before filling the same with any court or tribunal |
| 39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities. | 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 |
| 39 Issuance of Certificates or Receipts/Letters/Advices for securities and dealing with unclaimed securities | 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 . |
| 40 Transfer or transmission or transposition of securities. | 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 |
| 40 Transfer or transmission or transposition of securities. | 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 |
| 40 Transfer or transmission or transposition | 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 |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (Track due dates)

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| <i>of securities.</i> | | | |
| - | SCHEDULE VII: TRANSFER OF SECURITIES (PART B (1)) | 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 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 | 15 Days |
| 42 <i>Record Date or Date of closure of transfer books.</i> | 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 <i>Record Date or Date of closure of transfer books.</i> | 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 <i>Record Date or Date of closure of transfer books.</i> | 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 <i>Website</i> | 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 |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

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| 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 rights or interests of holders of non convertible debt securities or non convertible redeemable preference shares is proposed to be considered. | 2 working days advance intimation excluding the date of the intimation and date of the meeting |
| 52 Financial Results. | 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 Financial Results. | 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 Other submissions to stock exchange(s). | 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 Record Date | 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 Record Date. | 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 |

CORPORATE COMPLIANCE CALENDAR

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| <i>82 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, |
| <i>82 Intimation and filings with stock exchange(s).</i> | 82(3) | The listed entity shall submit such statements, reports or information including financial information pertaining to Schemes 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. | within 7 days |
| <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 |

System Driven Disclosure

FOR SAST AND PIT REG: Listed entities shall follow System Driven Disclosure by designating 1 Depository as Designated Depository and uploading the Formation of promoter. Promoter Group ,Designated Person, Directors, Employees not below 2 level (till 30/09/2020)

The Key Summary of System Driven Disclosure of Sep 9, 2020 ([Link](#)) is reproduced below:
“→. Listed company shall provide the information including PAN number of Promoter(s) including member(s) of the promoter group, designated person(s) and director(s) (hereinafter collectively referred to as entities) as per PIT Regulations to the designated depository (selected in terms of SEBI circular ref. no. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018) in the format and manner prescribed by the Depositories. For PAN exempt entities, the Investor’s Demat account number(s) shall be specified by the listed company. The information shall be provided within 10 days from the date of this circular.

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→. The designated depository shall share the information received from the listed company with other depository.

→. In case of any subsequent update in the details of the entities, the listed company shall update the information with the designated depository on the same day. The designated depository shall share the incremental changes with the other depository on the day of receipt from the listed company.”

Below is summary of circulars issued in this regards.

| Date | Title |
|---------------------|---|
| Sep 23, 2020 | <u>System-Driven Disclosures (SDD) under SEBI (SAST) Regulations, 2011</u> |
| Sep 09, 2020 | <u>Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures</u> |
| May 28, 2018 | <u>System-driven Disclosures in Securities Market</u> |
| Dec 21, 2016 | <u>System-driven disclosures in Securities Market</u> |
| Dec 01, 2015 | <u>Introduction of system-driven disclosures in Securities Market</u> |

7. 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. | The disclosures required under sub-regulation (1) and sub-regulation (2) shall be made within seven working days from the end of each financial year to; <ul style="list-style-type: none">• every stock exchange where the shares of the target company are listed; and• the target company at its registered office |
| 2 | Regulation 30(2) | The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may | |

CORPORATE COMPLIANCE CALENDAR

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| 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 |
| 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 |

8. 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 |

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

| Sl. No. | Regulation No. | Compliance Particular | Compliance Period (Due Date) |
|---------|---|--|--|
| 1 | Schedule XIX - Para (2) of ICDR Read with Reg 108 of SEBI LODR | "The issuer shall make an application for listing from the date of allotment, within such period as may be specified by the 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 | Within 20 days from the date of allotment |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

| | | | |
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| | | 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 https://www.sebi.gov.in/legal/circulars/aug-2019/non-compliance-with-certain-provisions-of-sebi-issue-of-capital-and-disclosure-requirements-regulations-2018-icdr-regulations-43941.html | 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. | |

CIRCULAR DATED : APRIL 21,2020: the relaxation on change in fresh issue size shall be applicable for issues (IPO/ Rights Issues/ FPO) opening before December 31, 2020 ([Link](#))

Read with

[Circular Dated 29/09/2020 Relaxation with respect to Validity of SEBI Observations and Revision in issue size \(Link\) w.e.f 01/10/2020](#)

In view of the impact of the COVID-19 pandemic, based on representations from various industry bodies, SEBI has decided to grant the following onetime relaxations:

(i) In terms of Regulation 44(1), 85 and 140 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), a public issue/rights issue may be opened within twelve months from the date of issuance of observations by SEBI. The validity of the SEBI

(ii) In terms of Schedule XVI (1) (f)(i) of the ICDR Regulations, 2018 any increase or decrease in estimated fresh issue size by more than twenty percent of the estimated fresh issue size shall require fresh filing of the draft offer document along with fees.

An issuer shall be permitted to increase or decrease the fresh issue size by up to 50% of the estimated issue size without requiring to file fresh draft offer document with the Board subject to following conditions: (a) there has been no change in the objects of the

the validity of the SEBI observations expiring between October 1, 2020 and March 31, 2021 shall be extended upto March 31, 2021, subject to an undertaking from lead manager to the issue confirming compliance with Schedule XVI of the ICDR Regulations, 2018 while submitting the updated offer document to the Board
(Added in circular)

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

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| Observations where the same have expired/will expire between March 1, 2020 and September 30, 2020 has been extended by 6 months, from the date of expiry of such observation, subject to an undertaking from lead manager of the issue on firming compliance with Schedule XVI of the ICDR Regulations while submitting the updated offer document to the Board. | issue(b)the lead manager undertakes that the draft offer document is in compliance with provisions of Regulation 7(1)(e)(c)the lead manager shall ensure that all appropriate changes are made to the relevant section of DRHP and an addendum, in this regard, shall be made public <i>This shall continue till 31/03/2021 (Added in circular 29/09/2020)</i> | 29/09/2020) |
|--|---|-------------|

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

| Sl. No. | 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 and destruction of the certificates | 7 days of extinguishment and destruction of the certificates |
| 2 | Regulation 24(i) (f) | Minimum time between buy back and raising of funds | Temporary relaxation in the period of restriction provided in Regulation 24(i)(f) from “one year” to “six months” <u>Applicable up to December 31, 2020 only</u> |

11. SEBI (Depositories and Participants) Regulations 2018)

| Sl. No. | Compliance Particulars | Due Date |
|---------|---|--|
| 1. | Regulation 76 (Quarter, Oct – Dec 2020) Reconciliation of Shares and Capital Audit | 30.01.2021 |
| 2. | Regulation 74 (5): Processing of demat requests form by Issuer/RTAs - Certificate Received from Registrar | Within 15 days of receipt of the certificate of security |

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- JANUARY 2021 (*Track due dates*)

☐ SEBI Circulars Tracker: 01.12.2020 to 31.12.2020

| Sl. No. | Particulars | Link |
|---------|--|----------------------------|
| 1 | Processing Status: Archive (April - 2020 to November - 2020) | Click here |
| 2 | Processing status - Scheme of Arrangement. | Click here |
| 3 | Informal guidance in the matter of Mirae Asset Investment Managers (India) Pvt. Ltd. | Click Here |
| 4 | Public Issue: ESAF Small Finance Bank Limited - Addendum to DRHP | Click Here |
| 5 | Relaxation in timelines for compliance with regulatory requirements | Click Here |
| 6. | Adjudication Order in respect of Late Shri Kumar Raichand Madan in the matter of Kanchan International Ltd., | Click Here |
| 7. | Attachment Order for Recovery Certificate No. 3129 of 2020 - Divya Sushil Kumar Shah | Click Here |
| 8. | Operational guidelines for Transfer and Dematerialization of re-logged physical shares | Click Here |
| 9. | Buybacks: Asahi Songwon Colours Limited - Letter of offer | Click Here |
| 10. | Reports: Consultation Paper on 'Review of the NCDs along with warrants' under QIP | Click Here |
| 11. | Mutual Fund: Axis Healthcare ETF | Click Here |
| 12. | Order in the matter of application of 63 Moons Technologies Limited (Erstwhile Financial Technologies (India) Limited) seeking renewal of approval as a STP Service Provider | Click Here |
| 13. | Adjudication Order in respect of Elevator Builders Pvt. Ltd. in the matter of Mahadushi International Trade Limited currently known as Negotium International Trade Limited | Click Here |
| 14. | Adjudication Order in respect of U. P. Power Corporation Limited | Click Here |
| 15. | INR 200 crore municipal bonds issue of Lucknow Municipal Corporation listed at BSE | Click Here |
| 16. | Extension of timeline for submission of public comments on "Review of requirement of Minimum Public Offer for large issuers in terms of Securities Contracts (Regulation) Rules, 1957" | Click Here |
| 17 | Recovery Proceedings: "SEBI Order for Compliance" - Remittance Order under AP No. 6170 & 6171 of 2020 in Recovery Certificate No. 2510 of 2019 against Mr. Sandeep Kadam | Click Here |
| 18 | Additional Payment Mechanism (i.e. ASBA, etc.) for Payment of Balance Money in Calls for partly paid specified securities issued by the listed entity | Click Here |
| 19 | Buyback: Garware Technical Fibres Limited - Draft Letter of Offer | Click Here |
| 20 | Public Issues: Mrs. Bectors Food Specialities Limited | Click Here |
| 21 | Order in respect of representation made by Mr. Umashankar Sharan Shrivastav in the matter of Kassa Finvest Pvt Ltd in Recovery Certificate No. 1851 of 2018 | Click Here |
| 22 | Consultation paper on Compliance Standards for Index Providers | Click Here |
| 23 | Public Issues: Burger King India Ltd – Prospectus | |

CORPORATE COMPLIANCE CALENDAR

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| | | |
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| | | Click Here |
| 24 | Consultation Paper on 'Review of framework of Innovators Growth platform (IGP) under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018' | Click here |
| 25 | Interim Order in the matter of Equity Mania Financial Advisory (Prop: Mr Ankit Goel) | Click here |
| 26 | Tata Consultancy Services: Letter of Offer | Click Here |
| 27 | Debt Offer Document: Edelweiss Financial Services Limited-Draft Prospectus | Click Here |
| 28 | Public Issues: Laxmi Organic Industries Limited - DRHP | Click Here |
| 29 | Notice of Auction in the matter of Royal Twinkle Star Club Ltd. and Citrus Check Inn Ltd. pursuant to directions of the Hon'ble Supreme Court vide order dated December 13, 2019 | Click Here |
| 30 | SEBI Board Meeting | Click Here |
| 31 | Facility for investors of PACL Ltd. to check status of/deficiency in claim applications and making good those deficiencies | Click Here |
| 32 | Review of framework of Innovators Growth platform (IGP) under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations) | Click Here |
| 33 | Framework for issue of Depository Receipts - Clarifications | Click Here |
| 34 | Adjudication Order in respect of Umesh Kashinath Gawand, Kamlesh Kanahiyalal Joshi and Jagdish Goverdhan Ajwani in the matter of Global Securities Limited | Click Here |
| 35 | Exemption order under regulation 11 of SEBI (SAST) Regulations, 2011 in the matter of Vascon Engineers Limited | Click Here |
| 36 | Public Issue: Mrs. Bectors Food Specialities Limited | Click here |
| 37 | Buybacks: Engineers India Limited - Public Announcement | Click here |
| 38 | Adjudication Order in respect of Bharat Patel and Others in the matter of Super Sales India Ltd. | Click Here |
| 39 | Takeovers: Fairchem Organics Limited | Click Here |
| 40 | Mutual Fund: BNP Paribas Aqua Fund of Fund | Click Here |
| 41 | UNSC Sanctions Committee List: Notification on updated lists of UNSCR 1718 Sanctions Committee | Click Here |
| 42 | Auction Notice under Recovery Proceedings: Notice of Sale for e-auction of immovable properties in the matter of Sunheaven Agro India Limited | Click Here |
| 43 | Buybacks: Jullundhur Motor Agency (Delhi) Ltd - Draft Letter of Offer | Click Here |
| 44 | Adjudication Order in respect of Comfort Intech Ltd. in the matter of Ravi Kumar Distilleries Ltd. | Click Here |
| 45 | Order under Section 15I-3 of SEBI Act, 1992 in respect of Seema Securities Ltd. | Click Here |
| 46 | Informal Guidance: Informal Guidance sought by Scale Management Consultants LLP | Click Here |
| 47 | Notice For Meeting on Schemes: Notice convening meeting of Equity Shareholders and Unsecured Creditors in Scheme of Merger of KRKumar Ind Ltd and RRIL Ltd | Click Here |

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- JANUARY 2021 (*Track due dates*)

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| 48 | “SEBI Order for Compliance” Release order dated 31.12.2020 - RC.No.2954– Major Arun Pathak (PAN No. AAHPP6384P) in the matter of ABG Shipyard Ltd. | Click Here |
| 49 | Notice For Meeting on Schemes: Notice to Secured Creditors from Sadbhav Engineering Limited | Click Here |
| 50 | Creation of Security in issuance of listed debt securities and ‘due diligence’ by debenture trustee(s) - Extension of timeline for implementation | Click Here |
| 51 | Relaxation in timelines for compliance with regulatory requirements | Click Here |
| 52 | Circular on Mutual Funds | Click Here |
| 53 | Procedural Guidelines for Proxy Advisors | Click Here |
| 54 | Adjudication Order in respect 4 entities in the matter of Reliance Petroleum Limited | Click Here |

❑ LIST OF BSE CIRCULARS – DECEMBER, 2020:

| Circulars | Date |
|--|-------------------|
| Creation of Security in issuance of listed debt securities and ‘due diligence’ by debenture trustee(s) - Extension of timeline for implementation | December 31, 2020 |
| Filing of reporting to Stock Exchanges for violations under SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the Code of Conduct (CoC). | December 23, 2020 |
| Framework for issue of Depository Receipts - Clarifications | December 22, 2020 |
| e-Voting Facility Provided by Listed Entities. | December 11, 2020 |
| Additional Payment Mechanism (i.e. ASBA, etc.) for Payment of Balance Money in Calls for partly paid specified securities issued by the listed entity | December 8, 2020 |
| Operational guidelines for Transfer and Dematerialization of re-lodged physical shares | December 4, 2020 |

12. IBBI Updates {Insolvency and Bankruptcy Board of India}

Due to the emerging financial distress faced by most companies it has been decided to raise the threshold of default under section 4 of the IBC 2016 to Rs 1 crore (from the existing threshold of Rs 1 lakh). This will by and large prevent triggering of insolvency proceedings against MSMEs.

❑ Important Notifications and Circulars Tracker (December, 2020)

| Sl. | Notification(s) | Link(s) |
|-----|---|----------------------------|
| 1. | In the matter of Mr. Sanjay Kumar Agarwal, Insolvency Professional | Click Here |
| 2. | In the matter of Mr. Arun Mohan, Insolvency Professional | Click Here |
| 3 | In the matter of Mr. Ajay Gupta, Insolvency Professional | Click Here |
| 4 | Corporate Insolvency Resolution Processes Yielding Resolution: As on 30th September, 2020 | Click Here |

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| | | |
|----|---|----------------------------|
| 5 | Corporate Insolvency Resolution Processes Ending With Order of Liquidation: As on 30th September, 2020 | Click Here |
| 6 | Notice for appointment of Executive Director on deputation | Click Here |
| 7 | Clarification- computation of fee payable for delay in filings under regulation 40B of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 | Click Here |
| 8 | In the matter of Mr. Balaknath Bhattacharyya, Insolvency Professional | Click Here |
| 9 | In the matter of Mr. Satinder Kapur, Insolvency Professional | Click Here |
| 10 | In the matter of Mr. Pinaki Sircar, Insolvency Professional | Click Here |
| 11 | In the matter of Mr. Sarvesh Kashyap, Insolvency Professional | Click Here |
| 12 | Invitation of application for 8th Advanced IP Workshop for Insolvency Professionals to be held on 14th December, 2020 | Click Here |
| 13 | In the matter of Mr. Romesh Chander Sawhney, Insolvency Professional | Click Here |
| 14 | IBBI Communication to IPs on invitation of EOI [Empanelment of IPs for AA for January 1, 2021 to June 30, 2021] | Click Here |
| 15 | Extension of deadline till 15th January, 2021 -Invitation of Expression of Interest from prospective eligible institutions for conducting Graduate Insolvency Programme | Click Here |
| 16 | In the matter of Mr. Rajesh Samson, Insolvency Professional | Click Here |
| 17 | In the matter of Mr. Abhay Narayan Manudhane, Insolvency Professional | Click Here |
| 18 | In the matter of Mr. Manoj Kumar Jain, Insolvency Professional | Click Here |
| 19 | International Conference on Insolvency Law & CISG@40 on 18th December, 2020 – Schedule | Click Here |
| 20 | In the matter of Mr. Venkata Sivakumar, Insolvency Professional | Click Here |
| 21 | In the matter of Ms. Sonu Jain, Insolvency Professional | Click Here |
| 22 | Notification under section 10A of the Insolvency and Bankruptcy Code, 2016 | Click Here |
| 23 | Order of NCLT on Automatic Case Number Generation | Click Here |
| 24 | Provisional List of IPs prepared in accordance with 'Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) (Second) Guidelines, 2020 | Click Here |
| 25 | Engagement of Research Associates in Law/Economics/Public Policy on Contract Basis | Click Here |
| 26 | Publication: Section-wise Jurisprudence on IBC upto 30.09.2020 | Click Here |
| 27 | Final Panel of IPs for appointment as IRP, Liquidator, RP and BT for a period from January 1, 2021 to June 30, 2021 <i>prepared in accordance with 'the Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) (Second) Guidelines, 2020</i> | Click Here |

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13. NCLT & NCLAT Updates

| Sl. | Particulars | Link |
|-----|--|----------------------------|
| 1 | Corrigendum No. 04/01/2020-NCLT dated 23.12.2020 Corrigendum regarding Absorption in NCLT. | Click here |
| 2 | Vacation Benches NCLT -order dated 21.12.2020 | Click here |
| 3 | Order dated 18.12.2020-Released of matters NCLT New Delhi Court No. II | Click Here |
| 4 | Notice dated 2.12.2020-E-filing at NCLT Chennai Bench | Click Here |
| 5. | Constitution of Special Bench NCLT New Delhi order dated 18.12.2020 | Click Here |
| 6. | Notice dated 3.12.2020-E-filing at NCLT Indore Bench | Click Here |
| 7. | NCLT Calendar 2020-21 | Click Here |

1. Infibeam Avenues rises 10% as NCLT approve demerger proposal

In a filing to BSE, the company said that the composite scheme of arrangement will assist Infibeam Avenues to unlock value for its shareholders.

2. Ruchi Soya shareholders approve appointment of Baba Ram Dev, Acharya Balkrishna on board

The board of directors, at its meeting held on August 19, appointed Ram Bharat as managing director of the company with effect from August 19, 2020 to December 17, 2022 and his designation was changed from whole-time director to managing director.

3. NCLT restrains MGF from creating third-party rights on Gurugram land

Emaar has received this NCLT order against the developer in response to a case related to the main petition that accused MGF Developments, its chairman Shravan Gupta and his wife Shilpa Gupta of siphoning off funds and fraudulent activities.

4. NCLT directs IBBI, lenders to investigate into the affairs of Lotus Auto Engineering

The development is likely to set a precedent as an order to investigate into the conduct of the Resolution Professional (RP) and the Committee of Creditors (CoC) of the company to ascertain whether they have done their duty well.

5. NCLT gives nod to Reliance Infratel resolution plan

Under the plan, lenders may recover about Rs 4000 crore through the resolution plan of Reliance Infratel, which is a unit of bankrupt Reliance Communications, and holds some 43,000 towers and ans 1,72,000 km of fibre, a person familiar with the matter said.

6. Insolvency case: NCLT allows plea for private sale of ABG Shipyard assets

The ruling by the dedicated bankruptcy court is expected to set a precedent in cases where the company is already admitted for liquidation and auctions have not brought in buyers.

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

14. MSME KEY UPDATES

| Sl. | Particulars | Link |
|-----|---|----------------------------|
| 1 | Activities -NIC Codes- not covered -with exception of certain categories-under MSMED Act, 2006 for Udyam Registration-regarding | Click here |
| 2 | IIT KGP devices AI-based system to inspect quality of MSME goods | Click here |
| 3 | Odisha govt extends financial incentive to 278 MSME units | Click Here |
| 4 | MSME units engaged as vendors with the government or PSUs likely to revive first: Dun & Bradstreet report | Click Here |
| 5 | PSBs Disburse Rs 21,029-crore Loan to MSMEs under Credit Guarantee Scheme | Click Here |
| 6 | Women Executives of Delhi Police to Wear Khadi Silk Sarees | Click here |
| 7 | FM lauds concerted efforts resulting in higher procurement and payment of over Rs 21000 crore to MSMEs upto November | Click here |
| 8 | Amazon India Launches Toyathon Challenge 2020 to Support Aatmanirbhar Toy Tech Innovation | Click Here |
| 9 | DBS Bank India partners with Haqdarshak to aid MSME recovery | Click Here |
| 10 | Govt efforts put MSME back on track, procurement, payments on the rise | Click Here |
| 11 | MSME Ministry thanks the consumers as MSMEs celebrated not just Diwali but also Atmnirbharata; | Click here |
| 12 | Integrated effort needed for developing solid finance model to support MSME sector and to fulfill PM's vision of Atmanirbhar Bharat: Shri Gadkari | Click here |
| 13 | Skill India Establishes First Centre of Excellence for Skill Development in Power Sector | Click Here |
| 14 | The E-commerce Platform becomes another symbol of Ministry's process re-engineering; this time through e-marketing; | Click Here |

15. Competition Commission of India

| Sl. | Particulars | Link |
|-----|--|----------------------------|
| 1 | CCI approves acquisition of Rivigo Services Private Limited (Rivigo) by Spring Canter Investment Ltd (SCIL) through subscription of compulsorily convertible preference shares | Click here |
| 2 | CCI approves the proposed amalgamation of Srikalahasthi Pipes Limited (SPL) with and into Electrosteel Castings Limited (ECL) | Click here |
| 3 | Competition Commission of India scraps certain disclosure requirements for merger reviews | Click here |
| 4 | CCI trains its focus on PE investments across sectors in India | Click here |
| 5 | CCI initiates investigation against cement companies in India | Click here |
| 6 | Doors of CCI & NCLAT must be kept wide open in public interest: Supreme Court | Click here |
| 7 | Probe a blip for cement firms, unless there is concrete result | Click here |

CORPORATE COMPLIANCE CALENDAR

- JANUARY 2021 (*Track due dates*)

| | | |
|----|--|----------------------------|
| 8 | Carlsberg, SABMiller, UB colluded to fix beer prices in India: CCI report | Click here |
| 9 | CCI amends one of the formats prescribed for notification of proposed combinations in Form I | Click here |
| 10 | CCI approves acquisition by TPG Growth V SF Markets Pte. Ltd. of 8% (approx.) of the equity shareholding of API Holdings Private Limited | Click here |
| 11 | CCI approves acquisition by Jamnalal Sons Private Limited of 51% of equity share capital of Mukand Sumi Special Steel Limited | Click here |

16. IRDAI – Insurance Sector Updates

| Sl. | Particulars | Link |
|-----|--|----------------------------|
| 1 | Maintenance of records under IRDAI (Minimum Information Required for Investigation and Inspection) Regulations 2020 | Click Here |
| 2 | Guidelines on Standard Personal Accident product | Click Here |
| 3 | Guidelines on Standard Travel Insurance Policy – Exposure Draft | Click here |
| 4 | Disclosure of benefit/premium illustration for Health insurance policies issued on floater basis | Click here |
| 5 | Relaxations in Point of Sales- Life Insurance Master Circular | Click Here |
| 6 | Gross premium underwritten by non-life insurers within India (segment wise) - For the month / upto the Month Of November, 2020 | Click Here |
| 7 | Filing of Half-Yearly PoSP Returns in IIB Portal | Click Here |
| 8 | Amendments to the Guidelines on Information and Cyber Security for Insurers dated 07.04.2017 | Click Here |

This article is updated till 31st December, 2020 with all Laws / Regulations and their respective amendments.

-----THE END-----

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“Reading furnishes the mind only with materials of knowledge; it is thinking that makes what we read ours.”

— John Locke