

KEY JUDGEMENTS ON
MERGERS &
AMALGAMATION



COMPOUNDING OF
OFFENCES

ORDERS PASSED BY ROC'S AND RD'S



NEWSLETTER

January - 2023

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KEY JUDGEMENTS ON MERGER & AMALGAMATION

Case - 1

MERGER OF THE LLP INTO THE PRIVATE COMPANY Regional Director Vs Real Image LLP (NCLAT)

BRIEF FACTS

- M/s. Real Image LLP with M/s. Qube Cinema Technologies Pvt. Ltd. and their respective partners, shareholders and creditors moved joint company petition under Section 230 to 232 of the Companies Act, 2013, for merger of the LLP into the private company
- NCLT further found that as per Section 394(4)(b) of erstwhile companies Act, 1956, LLP can be merged into company but there is no such provision in the Companies Act, 2013. However, explanation of sub-section (2) of Section 234 of the Companies Act 2013 permits a foreign LLP, merge with an Indian company then it would be wrong to presume that the Companies Act, 2013 prohibits of a merger of an Indian LLP with an Indian company. Thus, there does not appear any express legal bar to allow merger of an Indian LLP with an Indian company. Therefore, NCLT applying the principal of Casus Omissus, by the impugned order allowed the amalgamation of Transferor LLP with transferee company.
- The Regional Director, being aggrieved the appellants have filed the present appeal to NCLAT.

NCLAT Decision:

If an Indian limited Liability Partnership ('LLP') is proposed to be merged into an Indian company then firstly, the LLP has to apply for registration under Section 366 of the Companies Act, 2013 (i.e., conversion into Company).

Reason:

- It is apparent that as per Section 232 of the Companies Act, 2013, a company or companies can be merged or amalgamated into another company or companies.
- Section 366 of the Companies Act, 2013 provides that for the purpose of section 232, the word company includes any partnership firm, limited liability partnership, cooperative society, society or any other business entity which has applied for registration under this section, which means that LLP can apply for registration and once the LLP is registered as company then the company can be merged in another company as per Section 232 of the Companies Act, 2013.
- The NCLAT held that the order passed by NCLT, Chennai Bench is not sustainable in law and thus, set aside, which is allowing the merger of an Indian LLP with an Indian company without such registration.

Case - 2

IDFC LTD VS. REGIONAL DIRECTOR

Facts of the case:

- Applicant Company has filed an application before RD under Section 233 of the Companies Act, 2013 r/w Rule 25 of The Companies (compromises and Arrangements) Rules, 2016 and sought approval of the above Scheme as per the provisions of Companies Act, 2013.

- Regional Director has rejected the Scheme, by stating the approval obtained from the Shareholders of the Transferee Company is not in compliance with Section 233(1)(b), which mandates approval of members holding at least 90% of total number of shares; whereas the company obtained approval only to a extent of 52.09% of total number of shares.
- Later, application was filed by IDFC Limited with NCLT, against RD Order under Section 233(6) of the Companies Act, 2013 seeking to approve the scheme of amalgamation.
- It was argued that the absence of use of the word “**total number of shares of the company**” would mean **total number of shares of members attending /voting at a general meeting, not members holding 90% of the paid-up share capital of the Company**

Observations of Tribunal:

- On observation of various memos filed by Applicant that various RD's (RD Chennai, RD Kolkata, RD Hyderabad) have passed orders which is contradictory to the orders passed by RD in the present case. (They considered total value of members present at the meeting)
- It was argued by the Ld. Counsel for the applicant that in Section 233(1)(b); *"The objections and suggestions received are considered by the companies in their respective general meetings and the scheme is approved by the respective members or class of members at a general meeting holding at least ninety per cent of the total number of shares; the absence of use of the words "total number of shares of the company" would mean the total number of shares of members attending /voting at a general meeting, not members holding 90% of the paid-up share capital of the Company, in support of this plea he relied on earlier decisions Regional Director of south and other jurisdictions. It was further argued that under section 233 of CA, 2013 the respondent has no power to reject the Scheme, it can only approach Tribunal to get appropriate orders.*
- The Scheme does not require any modification as it appears to be fair and reasonable, not contrary to public policy and also not violative of any provisions of law. All the statutory compliances have been made under section 230,232 of the Companies Act, 2013 r/w. the Companies (Compromises, Arrangements. and Amalgamations) Rules; 20.16, The Scheme of Amalgamation between the Petitioner companies was **duly approved by the Shareholders** of the respective companies.
- Taking into consideration all the above, the Company Petitions are allowed and the Scheme of Arrangement with the petition is hereby sanctioned which shall be binding on all the members, creditors and shareholders. Accordingly, the scheme was allowed and approved.

Case - 3

REDUCTION OF TAX LIABILITY

Joint Commissioner of Income Tax ... vs Reliance Jio Infocomm Ltd. & Ors

Brief facts:

- Reliance Jio Infocomm Limited' 'Jio Digital Fibre Private Limited" and "Reliance Jio Infratel Private Limited" moved joint petition under Sections 230-232 of the Companies Act, 2013, seeking sanction of the Composite Scheme of Arrangement amongst Reliance Jio Infocomm Limited' 'Jio Digital Fibre Private Limited" and "Reliance Jio Infratel Private Limited and their respective shareholders and creditors
- The scheme was approved by NCLT.
- The appellants have made an appeal against the scheme to NCLAT.
- According to the Appellants by way of composite scheme, there is an indirect release of assets by the demerged company to its shareholders which is used to avoid dividend distribution tax which would have otherwise been attracted to tax liability
- In simple language the legal issue involved is whether the scheme of Compromise or arrangement may result in reduction of tax liability will furnish a basis for challenging the validity of the same?

Decision:

NCLAT held that mere fact that a Scheme of Compromise or Arrangement may result in reduction of tax liability does not furnish a basis for challenging the validity of the same.

Reason:

- The NCLAT, held that without placing any evidence before the Tribunal, it was not open to the income tax department to hold that the composite scheme of arrangement amongst the petitioner companies and their respective shareholders and creditors is giving undue favor to the shareholders of the company and also the overall scheme of arrangement results into tax avoidance.
- The NCLAT observed that mere fact that a scheme may result in reduction of tax liability does not furnish a basis for challenging the validity of the same.
- Thus, NCLAT upheld the decision of NCLT, Ahmedabad bench and in view of the liberty given to the Income Tax Department decided not to interfere with the Scheme of Arrangement as approved by the Tribunal and dismissed the appeals filed.

CIRP – Can Promoter is Eligible to submit compromise and arrangement Applicable Company is under IBC Proceedings

Case - 4

Arun Kumar Jagatramka(Appellant) vs. Jindal Steel And PowerLtd and Anr(Respondent)

Brief facts:

- Corporate Insolvency Resolution Process was initiated against the company.
- In absence of any 'Resolution Plan' the Adjudicating Authority passed order of 'Liquidation' after the expiry of 270 days
- In the meantime, Promoter moved an application under Sections 230 to 232 of the Companies Act, 2013 before the NCLT, Kolkata for Compromise and Arrangements erstwhile Promoters and the Creditors.
- NCLT approved the Scheme.
- An unsecured creditor of the Corporate Debtor has Preferred Appeal to NCLAT. Against the scheme approved.

The two legal issues involved are: -

- i. Whether in a liquidation proceeding under Insolvency and Bankruptcy Code, 2016 the Scheme for compromise and arrangements can be made in terms of Sections 230 to 232 of the Companies Act, 2013?
- ii. If so permissible, whether the Promoter is eligible to file application for Compromise and Arrangement, while he is ineligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 to submit a 'Resolution Plan'?

Decision:

During the liquidation proceeding under insolvency Bankruptcy Code, 2016 a petition under Section 230 to 232 of the Companies Ac 2013 is maintainable, but a promoter cannot file a petition under Section 230 to 232 during the liquidation.

Reason:

- The NCLAT observed that during the liquidation process, step required to be taken for its revival and continuance of the 'Corporate Debtor' by protecting the 'Corporate Debtor' from its management and from a death by liquidation. During a Liquidation proceeding under Insolvency and Bankruptcy Code, 2016, a petition under Section 230 to 232 of the Companies Act, 2013 is maintainable.
- But, The 'Corporate Debtor' is to be saved from its own management, the Promoters, who are ineligible under Section 29A of insolvency and Bankruptcy Code, 2016, are not entitled to file application for Compromise and Arrangement in their favor under Section 230 to 23 of the Companies Act, 2013.
- Accordingly, the order of NCLT is set aside.

Case - 5

SET-OFF OF STAMP DUTY PAID

The Chief Controlling Revenue Authority & Anr Vs. Reliance Industries Limited & Anr [Bom-fb]

Facts of the case:

- The Respondent Company (Reliance Industries Ltd.), situated in Mumbai, planned to amalgamate with the group company Reliance Petroleum Ltd, which was situated in Gujarat. In accordance with the provisions of the Companies Act, 1956, both the companies approached their respective High Courts in order to get their schemes of amalgamation sanctioned
- Both the High Courts sanctioned the schemes of amalgamation. Subsequently the Respondent Company paid stamp duty of Rs.-10 crores in the State of Gujarat on the order passed by the Gujarat High Court and requested for the remission/ deduction/ setoff of this sum on the stamp duty payable on the order passed by the Bombay High court.
- This request was rejected by the Bombay High Court and the company was ordered to pay stamp duty of Rs. 25 crores in the State of Maharashtra on the order passed by the Bombay High Court.

Decision:

The court decided in favour of the Appellant (Revenue).

- **Legal Principles held** – That any order passed by the High Court sanctioning a scheme of amalgamation is an instrument chargeable to stamp duty because it is that order that effects transfer of assets. In case orders sanctioning the scheme of amalgamation are passed by two different High Courts, then the orders of both the High Courts will be the separately chargeable to stamp duty
- That the orders sanctioning the scheme of amalgamation are not incidental to the transaction, but are rather the most important part as it is these orders which effectuate the transfer of assets
- That no waiver / rebate can be given to the company on the stamp duty to be paid in one state based on the duty paid in another state.

Tax Demand after Merger order is passed – Consideration as per the Scheme is considered as a Deemed Dividend

Case - 6

Assessing Officer in the case of GRASIM INDUSTRIES LTD

Facts:

- In 2017, the Ahmedabad bench of NCLT approved the merger of Aditya Birla Nuvo Ltd. with Grasim Industries. And in the second step, demerger of financial services business, housed under Nuvo, to Aditya Birla Capital. The second part of the transaction came under scrutiny.
- The AO had held that the demerger of the company failed to comply with Section 2(19 AA) of the Income Tax Act that require the undertaking to be transferred as a going concern. It was a mere transfer of assets and liabilities and the demerged entity does not constitute an undertaking itself.
- Also the value of shares allotted by Aditya Birla Capital to shareholders of Grasim in exchange of the financial services business should be considered as deemed dividend u/s 2(22)(a) of the Act and must be taxed as such.
- The AO had directed Grasim to deposit the tax demand of Rs 5,872.13 crore.

REASON:

- The magnitude of financial assets held by the merged entity is testimony to the fact that the financial business was existing in the demerged entity. There is no dispute that assets and liabilities of the company have been transferred to the demerged entity. The demerged entity is in fact a core investment company which has been hived off.
- The allegations of the authorities that dividend distribution tax must be levied on the demerged entity also does not hold as it is not applicable to any distribution of shares pursuant to demerger.

COMPOUNDING OF OFFENCES



Companies Act, 2013 – Sections 441– Compounding of offences

Brief facts:

The Appellant Companies along with its Officers, filed applications under Section 441 of the Companies Act, 2013 for compounding of the offence(s) committed by them, on the ground that corrective measures have already been taken, which have been dismissed/disposed of by the National Company Law Tribunal (hereinafter referred to as “Tribunal”) by common order.

The questions require for determination in these appeals are:

- Whether the Companies Act, 2013 bars filing of a joint application for compounding of offence by a defaulting company along with its officers in default?
- Whether the Companies Act, 2013 bars filing of a joint application for compounding of the same offence committed in different years?
- Whether an offence punishable under the relevant provisions of the Companies Act, 2013 with ‘imprisonment or fine’, if repeated within a period of three years results into a mandatory imprisonment for the defaulters and whether the same can be compounded or not?
- Whether an offence punishable under the relevant provisions of the Companies Act, 2013 with ‘only fine’, if repeated within a period of three years results into a mandatory imprisonment for the defaulters and whether the same cannot be compounded?
- Whether the Tribunal has jurisdiction to compound offences where the fine prescribed for such offence does not exceed Rs. 5,00,000/-

The Court decided in favour of the Appellants (Pahuja Seed).

1. That there is no bar on preferring a single application for compounding the same offence committed during different financial years by the Company and its Officers, nor there do any bar on a joint application being preferred by a Company along with the Officers in default.
2. That as per that Section 441 of the Companies Act 2013, any offence committed by a company or any officer thereof which is punishable with fine only, can be compounded by the Tribunal or the Regional Director.
3. That as per Section 451, if a company or an officer of a Company commits the same offence for the second or subsequent occasions within a period of three years, then they shall be punishable with twice the amount of fine for such offence in addition to any imprisonment provided for that offence. Thus, mandatory imprisonment for subsequent offence is not provided for in the Act.
4. That there is no limit to the pecuniary jurisdiction of the Tribunal under section 441. Thus, IN/CLT can entertain petitions for compounding of offences whose prescribed Punishment is less than Rs2.5 Lakhs.

Conclusion -

The Court held the above principles with respect to the questions asked.



ORDERS PASSED BY ROC'S AND RD'S

1. NON-MAINTENANCE OF REGISTERED OFFICE UNDER SECTION 12 OF THE COMPANIES ACT:

Case Law:

Section 12 Of The Companies Act 2013 - M/S Amazon Financial Services Private Limited

Facts of the case:

- M/S Amazon Financial Services Private Limited incorporated on 23.04.1996 under the jurisdiction of ROC, Bangalore.
- ROC has received a communication from Reserve Bank of India that the letters sent to the subject company to the addressed mentioned in the MCA database were returned undelivered and also that a physical inspection was also made to the premises of the company and it was found that the company was not located at the registered office premises.
- **Company has submitted that** due to Covid 19, all employees are on work from Home no one is working from office hence postal delivery was not done. Hence the written submissions made by the company can be accepted only to some extent.

Penalty Imposed under Section 12(8) of the Companies Act, 2013:

The company and its directors are strictly advised by ROC to comply with the provisions of the Companies Act, 2013 by properly maintaining the registered office. Being a small company as per 2(85) definitions under the act levied lesser penalty under Section 446B of the Companies Act, 2013 as mentioned below

S. NO	Particulars	Calculation of penalty per day* no. of days	Penalty imposed Rs.
1	AMAZON FINANCIAL SERVICES PRIVATE LIMITED	22.4.2022 to 13.7.2022 (82 days) (500 per day x 82 days)	41,000/-
2	Ms. PRITI BIYANI, DIRECTOR	22.4.2022 to 13.7.2022 (82 days) (500 per day x 82 days)	41,000/-
3	Mr. AJAY BIYANI, DIRECTOR	22.4.2022 to 13.7.2022 (82 days) (500 per day x 82 days)	41,000/-

2) VIOLATION OF PROVISIONS OF SECTION 12(3)(c) OF THE COMPANIES ACT 2013

Case Law:

Section 12(3)(C) Of The Companies Act 2013 - Sushruta Medical Aid And Research Hospital Limited

Facts of the case:

- The company has filed its adjudication application on 03.06.2022 and has submitted that the CIN was not printed in the company's business letters, bill heads etc. up to 2021.
- Hence the company has violated the provisions of Section 12(3)(c) of Companies Act, 2013.
- Thereafter, the Company has noticed the default and taken necessary steps to rectify the same and got the CIN printed on its Letterheads and other official communications

ORDER

After hearing, ROC imposed penalty on the company and its Managing Director and Whole time Directors as under:-

S.NO	PARTICULARS	PERIOD OF DEFAULT W.E.F 1.04.2014 UPTO 2021	PENALTY
1	Sushruta Medical Aid And Research Hospital Limited	7 Years	1,00,000/-
2	Shri Mayasandra Subramanya Narasimha Prasad, MD	7 Years	1,00,000/-
3	Shri Manoor Udaya Kumar, WTD (till 7.9.2021)	7 Years	1,00,000/-
4	Shri Shekhar Sadanand, WTD (till 1.10.2019)	7 Years	1,00,000/-
5	Shri Sooda Hemachandra Shetty, WTD	7 Years	1,00,000/-
	Total		5,00,000

3) VIOLATION OF PROVISIONS OF SECTION 56(4) OF THE COMPANIES ACT 2013

Case Law:

Section 56(4) Of The Companies Act 2013 - SNFL Cloudtech India Private Limited

Facts of the case:

- The company has filed adjudication application on 09.06.2022 stating company had allotted 2,23,81,268 equity shares, pursuant to right issue offer to its existing shareholders, i.e., Snowflake Inc. and Snowflake Holdings LLC (shareholders) at the Board Meeting held on 27.04.2021.
- Accordingly, the company was required to issue share certificates within a period of two months from the date of allotment, to its shareholders i.e, on or before 27.06.2021.
- However, the company did not issue share certificates within the specified time period. Thereafter the share certificates were issued on 17.01.2022, with a delay of 204 days.
- Hence the company has violated the provisions of Section 56(4)(b) of the Companies Act, 2013. the company is a subsidiary of Snowflake Inc.
- Hence the company does not come under the definition of a small company.

ORDER

ROC has levied penalty as under

S.NO	PARTICULARS	PERIOD OF DEFAULT	PENALTY
1	SNFL Cloudtech India Private Limited	26.06.2021 to 16.01.2022 (204 days)	50,000/-
2	Mr. Michael Pasquale Scarprlli, Director	26.06.2021 to 16.01.2022 (204 days)	50,000/-
3	Mr. Himanshu Shah, Director	26.06.2021 to 16.01.2022 (204 days)	50,000/-
	Total		1,50,000/-

4) VIOLATION OF PROVISIONS OF SECTION 90 OF THE COMPANIES ACT 2013

Case Law:

Section 90 Of the Companies Act 2013 - Contlo Technologies Private Limited

Facts of the case:

- The company has filed adjudication application on 22.08.2022 for violation of Section 90(4) of the Companies Act, 2013, whereas the share capital of the company is held by three shareholders, of which majority of the shares is held by a body corporate.
- The company had identified that significant beneficial ownership is applicable to the company and the company had received declaration in Form BEN-1 on 20.01.2022 and was required to report the same to the Registrar in BEN-2 within 30 days of obtaining the declaration in BEN-1. However, the company missed out in filing e-form BEN-2 within the required time period, i.e., on or before 19.02.2022 and filed the eform BEN-2 with Registrar vide SRN F18317404 dated 02.08.2022, with a delay of 163 days.
- Therefore, the company failed to comply with the provisions of sub-section (4) of Section 90 of Companies Act, 2013 and Rule 4 of Companies (Significant Beneficial Owners) Rules, 2018. 99.98% of the company's shares were held by Contlo Inc, USA hence it is not a small company,

ORDER

ROC has levied penalty as under

S.NO	PARTICULARS	PERIOD OF DEFAULT	PENALTY
1	Contlo Technologies Private Limited	19.02.2022 to 01.08.2022(163 days) 100000+500*163 days	1,81,500
2	Shri Mukunda Nallur Srinivasa Gowda, Director	19.02.2022 to 01.08.2022(163 days) 25000+200*163 days	57,600
3	Shri Ishaan Bhola	19.02.2022 to 01.08.2022(163 days) 25000+200*163 days	57,600
	Total		2,96,700

5) VIOLATION OF PROVISIONS OF SECTION 203 OF THE COMPANIES ACT 2013

Case Law

Section 203 Of The Companies Act 2013 - Connectwise India Private Limited

Facts of the case:

- The company has filed its adjudication application on 07.09.2022 for adjudicating the penalty for violating the provisions of Section 203 of the Act.
- Though in the application, the date of commencement of violation has been mentioned as with effect from 25.04.2019, the date of violation commenced from 27.10.2018.
- Further the provisions of Section 203(4) of the Act, as mentioned in the Adjudication application shall not be applicable in this case.
- Company is a wholly owned subsidiary of ConnectWise LLC (Holding company. Hence the company does not come under the definition of a "small company". The violation period i.e., 703 days

S.NO	PARTICULARS	PERIOD OF DEFAULT	PENALTY
1	Connectwise India Private Limited	27.10.2018 to 29.09.2020 (703 days)	5,00,000

6. VIOLATION OF PROVISIONS OF SECTION 173(1) OF THE COMPANIES ACT 2013

Case Law:

Section 173(1) Of The Companies Act 2013 - WM Global Technology Services India Private Limited

Facts of the case:

- The company has filed an adjudication application for violation of Section 173 (1) of the Companies Act, 2013.
- Company Secretary of the company, being officer in default attended the hearing. It is seen from the application that the company convened its Board meeting on 17.03.2021.
- The next board meeting was required to be held on 13.09.2021 with a time gap of 180 days **by virtue of General Circular No. 08/2021 dated 30.05.2021**, extending the time gap by **a period of 60 days** over and above the time gap, as prescribed under section 173 of Companies Act, 2013.
- However, the company held the next meeting on 15.09.2021 with a **delay of 02 days**. WM Global Technology Services India Pvt Ltd is a subsidiary of Walmart India MMVII] LLC.
- Hence the company does not come under the definition of a “small company”.

ORDER

ROC has imposed penalty of Rs. 25,000/- (Rupees Twenty-Five Thousand only) as prescribed under sub-section (4) of Section 173 of the Companies Act, 2013, on Company Secretary of the company, being the Officer in Default whose duty to give notice under this section and also read with Section 205(1)r/w 10(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 prescribed under the Companies Act, 2013.

COMPANY UPDATES

The Ministry of Corporate Affairs notified the Companies (Registered Valuers and Valuation) Amendment Rules, 2022 in order to amend the Companies (Registered Valuers and Valuation) Rules, 2017.

[Eligibility of a partnership firm or company to be registered as a registered valuer](#)

The 2022 rules have rectified clause (c) of Rule 3(2) of the 2017 Rules by clarifying that a partnership firm shall not be registered as a registered valuer unless all the partners or directors are eligible to be under Rule 3(1) to be registered as registered valuers. The partners and directors must meet all the requirements necessary to be eligible to be a registered valuer, including being a member of a registered valuers organisation. Clause (f) to Rule 3 (2) has been inserted in this regard.

A proviso has been added which states that such partner or director shall not be a member of more than one registered valuers organisation at one point in time.

A second proviso has been inserted, which provides six months, from the date of commencement of the 2022 Rules, for a partnership entity or company already registered as valuers to comply with the provision of the 2022 Rules.

[Intimation of Changes in Personal Details by Registered Valuer to Authority](#)

Rule 7A has been inserted, which mandates that a registered valuer shall intimate the authority for change in the personal details or any modification in the composition of directors or partners or any modification in any clause of partnership Agreement or Memorandum of Association, which may affect the registration of registered valuer, after paying fee as per the table -I in Annexure V.

[Intimation of Change in Composition of Governing Board by Registered Valuers Organizations to Authority](#)

Rule 14A has been inserted, which mandates that the registered valuers organisation shall intimate the authority for any change in the composition of its governing board or its committees or appellate panel or other details, after payment of fee as per Table-II in Annexure V

[Temporary Surrender of Membership](#)

An explanation has been inserted into Clause 26(1)(b) of Annexure III, Part II in Serial Number XI, relating to Surrender of Membership and Expulsion from Membership.

“a member functioning as a whole-time director of a company registered as a valuer shall not be treated as taking up employment”

[Insertion of Note-2 in Annexure IV](#)

Note-2 states that; In case of asset classes namely “plant and machinery” and “land and building”, the corresponding nomenclature for engineering and technology of graduate and post-graduate courses referred in the notification dated 28 April 2017, issued by All India Council for Technical Education, shall also be considered”.

[Insertion of Annexure V](#)

Annexure V has been inserted to provide for fee structure to be followed while making intimations as to changes in personal details and changes in the composition of governing board of registered valuers organisations by the registered valuer or registered valuers organisation, as the case may be, to the requisite authority as per Rule 7A and Rule 14A.

Compliance Calendar – Jan 2023

FEMA			
Compliance details	Form	Applicability	Due Date
External Commercial Borrowings (ECB) - FEMA	Form ECB-2	All Companies having ECB	07/01/2023
SEBI LODR Regulations			
Compliance details	Form	Applicability	Due Date
Regulation 13(3)	Statement of Investor complaints.	All Listed Entities	21/01/2023
Regulation 27 (2)	Corporate Governance	All Listed Entities, other than (a) the listed entity having equity paid up capital up to Rs. 10.00 Cr & net worth up to Rs. 25.00 Cr, as on the last date of the previous FY (b) the listed entity listed on the SME Exchange.	21/01/2023
Regulation 31(1) (b)	Shareholding Pattern.	All Listed Entities	21/01/2023
SEBI (Depository Participant) Regulations			
Compliance details	Form	Applicability	Due Date
Regulation 76	Reconciliation of share capital audit report	All Listed entities	30/01/2023
Labour Laws			
Compliance details	Form	Applicability	Due Date
PF Payment	Monthly ECR	Entities registered with PF Authorities	15/01/2023
		All companies and firm deducting PF	25/01/2023
ESI Payment	Monthly ECR	Entities registered with ESIC Authorities	15/01/2023
The Apprenticeship Act, 1961	Form App-4	For the apprentices engaged	31/01/2023
	Form APP-1		15/01/2023
The Shops and Establishments	Form XXVII	Quarterly Return by employer having 10 or more employees to the inspector	10/01/2023
The Factories Act	Form AR	Common Annual Return	31/01/2023
POSH Act		Every establishment to submit Annual Report to District Officer regarding number of complaints received, complaints disposed off, pending, number of awareness programmes carried out and action taken by them	31/01/2023
INCOME TAX			
Compliance details	Form	Applicability	Due Date
Deposit of Tax Deducted	Challan 281	Non-government deductors	07/01/2023
Deposit of Tax Collected	Challan 281	Non-government deductors	07/01/2023
TDS returns	Form 24Q/26Q/27Q	All Tax deductors	31/01/2023
TCS returns	Form 27EQ	All Tax collectors	15/01/2023
Tax Audit return	Form 3CA-3CD	corporate-assessee or non-corporate assessee (who is required to submit his/its return of income on October 31, 2021)	15/01/2023
Foreign remittances	Form No. 15CC	Quarterly statement in respect of foreign remittances (to be furnished by authorized dealers)	15/01/2023
Self-declaration forms	Form no.15G/15H	Due date for furnishing of Form 15G/15H declarations (Quarterly)	15/01/2023

GST			
Compliance details	Form	Applicability	Due Date
Return of outward supplies of taxable goods and/or services	GSTR 1	GST Taxpayers who have not opted for QRMP scheme	11/01/2023
Return of outward supplies of taxable goods and/or services	GSTR 1	GST Taxpayers who opted for QRMP scheme -Optional	13/01/2023
Summary Return of Outward and Inward Supplies along with payment of Tax	GSTR 3B	GST Taxpayers who have not opted for QRMP scheme	20/01/2023
GST Challan Payment if no sufficient ITC		GST Taxpayers who opted for QRMP scheme and not having sufficient ITC	25/01/2023
Summary Return of Outward and Inward Supplies along with payment of Tax	GSTR 3B	GST Taxpayers who opted for QRMP scheme -Optional	22-01-2023 for State 1 Group or 24-01-2023 for State 2 Group
Summary Return of Outward taxable supplies and tax payable	GSTR 5	Non-Resident GST Taxpayers	20-01-2023 or within 7 days after expiry of registration, whichever is earlier
Return for persons providing OIDAR services	GSTR 5A	OIDAR services from a place outside India to a person in India other than a registered person	20/01/2023
Return for details of ITC received and distribution	GSTR 6	Input Service Distributors	13/01/2023
Return for TDS under GST	GSTR 7	Government Authorities	10/01/2023
Return for Details of Supplies and the amount of tax collector	GSTR 8	E-commerce Operator	10/01/2023
Return for details of goods and services purchased in India	GSTR-11	Taxpayer claiming Refund & having UIN	28/01/2023
Summary Return of Outward and Inward Supplies along with payment of Tax	CMP-08	Composition taxpayers	18/01/2023