

Compliance Calendar

FY 2021-22



Introduction

All the businesses are governed by various Acts, Laws, Rules and Regulations. All the Businesses have to abide by this legal framework of various regulatory requirement and carry on the business activities within the boundary of these regulatory compliance requirements. In simple language, Compliance means that a business entity conforms with or obeys a set of rules or regulations determined by the law or any regulatory / statutory / governing body. In context of business entity or corporate, **compliance** refers to the business entity obeying all of the legal laws and regulations in regards to how they manage the business, their staff, and their treatment towards their consumers. The law compliant business represents that the business entity is functioning responsibly. Compliance oriented businesses enhances the value of the business. The benefits of this are not only in making the business a more attractive trading partner or investment, but also in more localised and immediate benefits.

A good compliance business is an indicator of a well-run business, whereas a poor compliance record is undoubtedly indicating that the business is at serious financial risk and is badly run. Compliance oriented businesses are always at a advantageous position as compared to the poor compliance track record business as compliance requirement will grow with growth of business and poor compliance company will find it difficult to handle the growth due to challenges of non-compliance.

Non-compliance results into additional levies, fines, penalties, litigations and increased legal expenses which can be avoided by a law compliant business. Good compliance results into improved operations and safety as business is not at regulatory risk of closure, enjoys better public relations, respect, credibility and also have higher productivity as the business is operating in compliance risk free environment.

However, even for the businesses adopting to the best corporate governance and compliance practices, to remain compliant is the challenge due to an ever-changing regulatory environment. For the Business Owner, one of the biggest challenges is to implement appropriate systems and processes to proactively protect their business organisations, people and customers from any potential business disruption due to new regulatory requirements and the risk of non-compliance.

Labour Laws & Other Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	Professional Tax	Monthly payment and Return	Monthly	As per respective state Act
2	Professional Tax	Annual Payment & Return	Annually	As per respective state Act
3	Karnataka Professional Tax	Monthly payment and Return	Monthly	By 20th of the subsequent Month
4	Karnataka Professional Tax	Annual Payment & Return	Annually	By 30th June 2021*
5	Provident Fund	Monthly payment and returns on salary	Monthly	By 15th of the subsequent Month
6	Employee State Insurance	Monthly payment and returns on salary	Monthly	By 15th of the subsequent Month
7	Labour welfare fund	Annual deduction form December Month's Salary	Annually	By 15th January 2022
8	Payment of Bonus Act	Payment of Bonus	Annually	Within eight months from the end of financial year
9	Payment of Bonus Act	Annual Return/Form D	Annually	Within Thirty days from the payment of bonus
10	Shops & Establishment Act	Renewal	Annually	As per respective state Act
11	Shops & Establishment Act	Return	Annually	As per respective state Act
12	Karnataka Shops & Establishment Act	Renewal	Annually	Every 5 years
13	Karnataka Shops & Establishment Act	Return	Annually	By 31st January 2022
14	IEC Code Update	IEC Holder have to update certificate online every year	Annually	April-June 2021

Labour Laws & Other Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
15	FSSAI Renewal	Renewal of license should be made 30 days before the expiry of the license	Annually	As mentioned in the existing Licence
16	Udhyog Aadhar Registration / Conversion	All The business have to register under MSME Udyam Certificate to avail Benefits from Bank & Lenders	One Time	As and when Required
17	Prevention of Sexual Harassment of Women at Workplace	Report	Annually	31st January 2022
18	Maternity Benefit Act	Return/L M N O	Annually	As per respective State Rules
19	Karnataka Maternity Benefit Act	Return/K L M	Annually	On or before 31st January 2022
20	Karnataka Contract Labour Regulation	Return/ Form XXIV/ By contractor	Half Yearly	Within 30 days from the date of close of the half year.
21	Karnataka Contract Labour Regulation	Annual return/Form XXV/ By Employer	Annually	15th February 2022
22	Contract Labour Regulation	Return	Annually	As per respective State Rules
23	Minimum Wages	Return/Form III	Annually	On or before 1st February 2022
24	National and Festival Holidays Act	List of Holidays	Annually	As per respective State Rules



Sharma & Pagaria

CHARTERED ACCOUNTANTS

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	MSME -1 (E-form)	Half yearly return for informing outstanding payment to micro and small scale vendors	Half yearly	For October 2020 to March 2021 return due date of return is 30 April 2021 For April to September 2021 return due date of return is 30 October 2021
2	MBP- 1	Disclosure of Interest by Directors	Annually	In the first board meeting of the company and thereafter before the first board meeting of the financial year
3	DIR-8	Declaration of Non-Disqualification	Annually	
4	PAS-6	Return of Reconciliation of Share Capital Audit	Half yearly	30 May 2021 (For the period October 2020 to March 2021) 29 November 2021(For the period April 2021 to September 2021)
5	DPT-3	Return of deposits	Annually	30-Jun-21
6	CFSS-2020	Company Fresh Settlement Scheme	One-Time	30-Jun-21
7	Annual return on Foreign Assets & Liabilities	Annual return on foreign assets and liabilities to be submitted with Reserve Bank of India	Annually	15-Jul-21
8	DIR-3 KYC	For all the directors having valid DIN	Annually	30-Sep-21
9	Annual General Meeting	Shareholder's meeting to approve financial statements, auditor's appointment and dividend declaration	Annually	30-Sep-21
10	AOC-4	Financial statements	Annually	Within 30 days from the date of AGM
11	MGT-7A	Annual Return of Small Companies and OPC	Annually	Within 60 days from the date of AGM
12	MGT-7	Annual Return	Annually	Within 60 days from the date of AGM
13	MGT-8	Listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or More.	Annually	Within 60 days from the date of AGM
14	Board meetings	Meeting of the Board of Directors to approve regular business	Quarterly	4 meetings in a calendar year (Not more than 120 days gap in 2 meetings)
15	CSR committee meetings	Disclosure of composition of CSR Committee and ensuring Company spends in every financial year at least 2% of the average net profits of the company made during the three immediately preceding financial years	Annually	Before the end of Financial Year

LLP Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	Form 11	Annual Return of LLP	Annually	30-May-21
2	Form-8	Financials Report of LLP	Annually	30-Oct-21

NBFC Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	DNBS-02	Annual return on details of Assets and Liabilities	Annually	30th May,2021
2	DNBS-13	Overseas Investment Return	Quarterly	15 days from the end of the quarter
3	DNBS-10 SAC	Statutory Auditor Certificate	Annually	Within 1 month from the date of finalisation of Balance Sheet. Not later than 31st December.
4	DNBS 04A	Short Term Dynamic Liquidity	Quarterly	15 days from the end of the quarter
5	DNBS 04B	Structural Liquidity & Interest Rate Sensitivity	Monthly	Within 10 days from the end of the month
6	CKYC Portal	Filing of Electronic copy of the borrowers KYC with CKYC Registry	As applicable	Within 10 days from the disbursement of the loan to the borrower
7	FIN-NET Portal	Information related to cash and suspicious transactions with the format as prescribed by FIU Portal	Monthly	Within 15 days from the end of the month
8	CERSAI	Details of security interest created by the company	Date on which the security interest is created	Within 30 days from which security interest is created
9	FC-GPR	Reporting of capital instrument issued to NRI	One time	Within 30 days from the date of issue of security
10	FC-TRS	Reporting of transfer of capital instrument issued to NRI	One time	Within 30 days from the date of transfer of security
11	Board Resolution -RBI Physical Submission	1.CTC of the Board Resolution confirming non acceptance of the public deposit. 2.Board Resolution on adherence to Fair Practice Code (FPC) as per latest RBI guidelines and copy of contents of FPC 3.Board Resolution to comply with latest RBI guidelines on KYC and PMLA norms prescribed by the Bank.	Annually	Within 30 days from the end of the financial year
12	Foreign Direct Investment	Certificate from their Statutory Auditor certifying compliance with the existing terms and conditions of FDI norm	Half Yearly	Within 30 days from the end of the half year.

Listed Company Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	Regulation 13 (3)	Statement of Grievance Redressal Mechanism	Quarterly	Within 21 days from the end of the quarter.
2	Regulation 27(2) (a)	Corporate Governance Report	Quarterly	Within 21 days from the end of the quarter.
3	Regulation 31 (1) (b)	Shareholding Pattern	Quarterly	Within 21 days from the end of the quarter
4	Regulation 32 (1)	Statement of deviation(s) or variation(s).	Quarterly	Within 45 days from the end of the quarter
5	Regulation 33 (3) (a)	Financial Results alongwith Limited review report/Auditor's report	Quarterly	Within 45 days from the end of the quarter.
6	Regulation 76	Reconciliation of share capital audit report	Quarterly	Within 30 days from the end of the quarter.
7	Regulation 23 (9)	Disclosures of related party transactions	Half-Yearly	30 days from the date of publication of its standalone and consolidated financial results
8	Regulation 7 (3)	Share Transfer Agent	Annually	Within 30 days from the end of the financial year
9	Regulation 24A	Secretarial Compliance Report	Annually	Within 60 days of the end of the financial year
10	Regulation 33 (3) (d)	Financial Results along with Auditor's Report	Annually	Within 60 days from the end of the financial year
11	Regulation 34(1)	Annual Report	Annually	Not later than the day of commencement of dispatch to its shareholders.
12	Regulation 40 (10)	Transfer or transmission or transposition of securities	Annually	Within 30 days from the end of the financial year

GST Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	GSTR 1 - Details of Outward Supplies	Not Opted for QRMP Scheme	Monthly	11th of Succeeding Month
2	GSTR IFF - Details of Outward Supplies	Opted for QRMP Scheme	Quarterly	13th of Succeeding Month (Optional) & 13th of the subsequent month following the end of quarter
3	GSTR 3B - Details of Outward & ITC and Payment of Taxes	Not Opted for QRMP Scheme	Monthly	20th of Succeeding Month
4	GSTR 3B - Details of Outward & ITC and Payment of Taxes	Opted for QRMP Scheme	Quarterly	22nd/24th of the subsequent month following the end of quarter
5	GSTR 4- Composite Scheme	Registered under Composite dealers	Annually	30th of subsequent month following the end of Financial Year
6	GSTR 5- Non Resident tax payer Return	For NRI's who is doing Business Transactions in India	Monthly	20th of Succeeding Month
7	GSTR 5A - Return of online information and database access or retrieval (OIDAR)	OIDAR Service Providers	Monthly	20th of Succeeding Month
8	GSTR 6- Return of Input Service Distributor (ISD)	Details of Input Tax credit received and distributed among branches	Monthly	13th of Succeeding Month
9	GSTR 7- Return for TDS deductor	Deduction and filing of TDS details	Monthly	10th of Succeeding Month
10	GSTR 8- Return for TCS deductor	E commerce operators who are required to deduct TCS	Monthly	10th of Succeeding Month
11	GSTR 9- Annual Return	For every taxpayer (for less than 2 Crs turnover- Optional & more than 2 Crs turnover- Mandatory) other than E commerce operator, composition dealer, Tax deductor and collector	Annually	31 st day of December following the end of Financial Year
12	GSTR 9 A- Annual Return for Composite dealers	For Composition Dealer (for less than 2 Crs turnover- Optional & more than 2 Crs turnover- Mandatory)	Annually	31 st day of December following the end of Financial Year

TDS Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	TDS	Monthly Payment	Monthly	By 7th of the subsequent month except March which is due by 30th April
2	TCS	Monthly Payment	Monthly	By 7th of the subsequent month
3	TDS Return Salary & Non Salary	Quarterly statement	Quarterly	31 July - first quarter 31 October - second quarter 31 January - third quarter 31 May - fourth quarter
4	TCS Return	Quarterly statement	Quarterly	15 July - first quarter 15 October - second quarter 15 January - third quarter 15 May - fourth quarter
5	TDS	Quarterly statement (Q4)	Quarterly	15th July 2021 - March 2021 fourth quarter
6	Issue of TDS Certificate Non Salary	Form 16A (Q4)	Quarterly	31st July 2021 - March 2021 fourth quarter
7	Issue of TDS Certificate Salary	Form 16 (Q4)	Yearly	31st July 2021 - March 2021 fourth quarter
8	Issue of TDS Certificate Non Salary	Form 16A	Quarterly	15 August - first quarter 15 November - second quarter 15 February - third quarter 15 June - fourth quarter
9	Issue of TDS Certificate Salary	Form 16	Yearly	15 June of the following FY
10	Issue of TCS Certificate	Form 27D	Quarterly	15 August - first quarter 15 November - second quarter 15 February - third quarter 30 May - fourth quarter
11	Issue of TDS Certificate for tax deducted under section 194-IA	Form 16B	Monthly	In Form No. 16D within 15 days from the due date for furnishing the Challan-cum-statement in Form No. 26QB
12	Issue of TDS Certificate for tax deducted under Section 194-IB	Form 16C	Monthly	In Form No. 16D within 15 days from the due date for furnishing the Challan-cum-statement in Form No. 26QC
13	Issue of TDS Certificate for tax deducted under Section 194M	Form 16D	Monthly	In Form No. 16D within 15 days from the due date for furnishing the Challan-cum-statement in Form No. 26QD
14	Challan-cum-statement in respect of tax deducted under section 194-IA	Form 26QB	Monthly	Within a period of 30 days from the end of the month in which the deduction is made

TDS Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
15	Challan-cum-statement in respect of tax deducted under Section 194-IB	Form 26QC	Monthly	Within a period of 30 days from the end of the month in which the deduction is made
16	Challan-cum-statement in respect of tax deducted under section 194M	Form 26QD	Monthly	Within a period of 30 days from the end of the month in which the deduction is made
17	Form 24G by an office of the Government	Form 24G	Monthly	By 15th of the subsequent month of
18	Specified Financial Transactions	Filing of Form 61A	Yearly	30th June 2021
19	Statement of reportable account	Filing of Form 61B	Yearly	30th June 2021
20	TDS	Form. 15G/15H	Quarterly	15 October - second quarter 15 January - third quarter 30 April - fourth quarter
21	TDS	Form. 15G/15H	Quarterly	31st August - first quarter



Income Tax Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
1	Income tax	Advance tax payment (Corporate)	Quarterly	15th day of June , September, December and March of every tax year
2	Income tax	Advance tax payment (Non corporate)	Quarterly	15th day of September, December and March of every tax year
3	Furnishing statement by a stock exchange for transactions	FORM -3 BB	Monthly	By 15th of the subsequent month
4	Income tax return filing due date for FY 2020-2021 (non tax audit)	Filing of return of income (non tax audit)	Yearly	30th September 2021
5	Tax Audit Report filing due date for FY 2020-21 (44AB tax audit whose books of account are required to be audited))	Filing of prescribed information in Form No 3CD, accompanied by tax auditor's certificate in Form No. 3CA/3CB	Yearly	31st October 2021
6	Transfer Pricing for FY 2020-21 (applicable In case of foreign related party with transactions)	Submission of accountant's certificate Form No. 3CEB for all transactions associated enterprises	Yearly	30th November 2021
7	Income tax return filing due date for FY 2020-2021 (whose books of account are required to be audited)	Filing of return of income (Tax Audit)	Yearly	30th November 2021
8	Filing of belated/ revised return of income for the assessment year 2021-22	Filing of belated/revised return		31st December 2021
9	statement by investment fund under section 9A for activities Carried out	FORM 3CEK	Yearly	31st July 2021
10	Report by an approved institution/public sector company under Section 35AC(4)/(5)	FORM 58 D	Yearly	30th June 2021

Income Tax Compliance

S.No	Compliance Area	Compliance Description	Frequency	Due date
11	Payment of tax under the Vivad se Vishwas Act, 2020 (without additional amount)	Challan No. ITNS-280		31st August 2021
12	Payment of tax under the Vivad se Vishwas Act, 2020 (with additional amount)	Challan No. ITNS-280		31st October 2021
13	tax deduction from contributions paid by the trustees of an approved superannuation fund	Form 24	Yearly	30th June 2021
14	statement of income paid by an investment fund to its unit holder for the Previous year 2020-21	FORM NO 64 D	Yearly	15th July 2021
15	Statement of Income paid or credited by an investment fund	Form No. 64C	Yearly	31st July 2021
16	Time Limit for passing assessment order			30th September 2021
17	Time Limit for passing penalty order			30th September 2021
18	Time Limit for processing Equalisation Levy returns			30th September 2021
19	Last date of linkage of Aadhaar with PAN under section 139AA of the Act			30th September 2021

Note:

Due to COVID-19, pandemic, Central Government, respective State Governments and various Regulatory / Statutory Authorities have extended the date of compliance / filing From or Return / payment of Challans. The User of this information should check the latest update / announcements in this regard.

*Extended Due Dates Due to pandemic situation.

Compliance or Non-Compliance: Wise or Otherwise – Choice is Yours.

We strongly believe that regulatory compliance is the **Gateway to Growth**. We are assisting Start-Ups and MSME businesses with a robust compliance system and processes in meeting their regulatory requirement and keeping them updated on this front so that the business owner can focus on the business growth strategies.

There are only two ways of making business' growth decisions through Compliance – **WISE** or **OTHERWISE**. We help business in making **WISE** decisions.



Compliance or Non-Compliance,
**WISE OR OTHERWISE
CHOICE IS YOURS!**



Send Your Queries Here



Sharma & Pagaria

CHARTERED ACCOUNTANTS

Excellence, Integrity, Independence

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