

## HOW TO REGISTER A COMPANY :

To register a new company in India you need to record it in Indian official records i.e Ministry of corporate affairs. (MCA).

The registration will include Digital Signature Certification(DSC), Director identity number(DIN) and filing for an E-form.

# LIST OF COMPLIANCE AFTER PVT LTD COMPANY REGISTRATION

## TYPES OF COMPLIANCE

1 ROC COMPLIANCE

2 GST COMPLIANCE

3 OTHER COMPLIANCE

a. TDS COMPLIANCE

b. PF COMPLIANCE

c. ESI COMPLIANCE

## ROC COMPLIANCE

When any company gets registered first compliance is :

1.AUDITOR Appointment: In this form ADT-1. in this according to companies act , in every private ltd auditor appointment is mandatory. When at the end financial statement is prepared like balance sheet, profit and loss account there Two directors and one CA signs as an auditor. This has to be done within 30 days as of company registration date. In case the any company gets delay upto 30 days (2 times of normal fee), more than 30 to 60 days (4 times of normal fee), 60 to 90 days (6 times of normal fee) .

So, basically in auditor appointment there is a Board meeting where all the board of directors meet and there is a paper where board resolution is made and they final it that this auditor will be our first auditor.

### 2.CERTIFICATE OF COMMENCEMENT OF BUSINESS

In this Form INC-20A, basically the purpose of this is that when our company gets registered so we fill our company capital as xyz normally people put 1 lakhs .

So there are two directors , so there is a ratio of them is fixed. As 50-50 ,90-10 depends. So priority here is that you should open account as soon as possible and as the account gets open shareholder will deposit money. Without this company cannot do any business. As the shareholder deposit money the entry will be shown in bank statement now that statement will be send to your consultant CA.

Than form is filled, after that approval comes.

Within 180 days from the Date of company registration.

### 3. LOAN/DEPOSIT INTIMATION

In this form DPT-3. if any company loan is outstanding than this form is filed. Evry month by 30<sup>th</sup> JUNE.

### 4. UPDATE DIRECTOR KYC

In this basically at the time of registration of a firm the information of directors of the company is taken. But now in companies act it is mandatory that every year the details will be updated. So main document PAN, ADHAR CARD COPY is put as an identity by 31<sup>st</sup> september. Form DIR-3 KYC, for each director.

### 5. INTIMATION OF FINANCIAL STATEMENT :

In this at the end of every year financial statement is formed like audit report, profit and loss a/c, balance sheet etc. So form –AOC-4 . Ever y year by 29<sup>th</sup> october. Penalty- 100 per day .

### 6.INTIMATION OF ANNUAL RETURN

In this form –NCT-7,in this basically list of shareholders is given. This has to be filed by 28<sup>th</sup> november.

Penalty- 100 per day.

GST COMPLIANCE: this is applicable only when you have taken GST registration is taken.

20 LAKH IS THE LIMIT FOR TAKING REGISTRATION.

1.MONTH/QUATERLY GST SALES DETAILS. : in this GSTR-1 FORM IS APPICABLE.

In this sale details invoice wise. ( what all sale is uploaded online )

This is done 11<sup>th</sup> of every month. (send to government )

Penalty- 20-50 rupee per month..

2.MONTHLY GST PAYMENT: in this GSTR-3B is applicable.

In this sale and purchase summary is shown , for filing we need sale and purchase invoice with mentioned GST number on it. This is done 20<sup>th</sup> of every month.

Penalty- 20-50 rupees for each month.

3. ANNUAL GST RETURNS: in this GSTR-9 is applicable.

In this every year summary is shown of sale and purchase. By 30<sup>th</sup> september of next financial year.

4. ANNUAL GST AUDIT : in this GSTR -9C is applicable.

This is compulsory only when your turnover exceeds 5 cr. This is basically audited by your CA. 30<sup>th</sup> sept of the next financial year.

Penalty- 200 per day.

5. LIST OF PARTIES NOT FILED PURCHASE INVOICE : GSTR-2A is applicable.

In this GST input credit (ITC) is available only when your vendor has filed your purchase invoice in his/her GST returns. By 30<sup>th</sup> sept of the next financial year .

Penalty: ITC not available if purchase invoice not showing online.

6. CORRECTION IN GST RETURNS:

Correction of details filed wrongly by mistake. Due date 30<sup>th</sup>sept of next financial year. Penalty: ITC not available if correction is not made online.

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ALWAYS WE HAVE TO CONCERN OUR CA.

## LIST OF OTHER COMPLIANCES

### 1.TDS COMPLIANCE: Applicability of TDS is conditional.

Like if you have to cut TDS so:

- a. Monthly TDS deposit: by CHALLAN 281. this is online payment through net banking. This is 7<sup>th</sup> of every month. Penalty: interest 1.5% per month.
- b. Quarterly TDS return filing: In this form 24Q / 26Q . Details of transaction on which TDS deducted. By 30<sup>th</sup> of every month immediately following of the relevant quarter period. Penalty: 200 per day of each quarterly return.

### 2.PF& ESI COMPLIANCE

- a. MONTHLY PF DEPOSIT: in this FORM ECR. In this employee details are like address, salary paid, etc. By 15<sup>th</sup> of every month. Penalty: 1% per month.
- b. MONTHLY ESI DEPOSIT: in this online challan is submitted. Same employee details.
- c. By 15<sup>th</sup> of every month. Penalty: 1% every month.

### INCOME TAX COMPLIANCE

- a. ADVANCE INCOME TAX: in this challan -280 is filed. Tax is to be paid in advance. By 15<sup>th</sup> june, 15<sup>th</sup> sept,15<sup>th</sup> dec and 15<sup>th</sup> march of every year. Penalty : 1% of interest every month.
- b. SELF ASSESSMENT INCOME TAX: in this Challan-280. on roughly basis we deposit tax but at the end we see the balance tax liability is to be paid. Due date: before filing ITR.
- c. INCOME TAX RETURN-DIRECTORS: ITR-1/2/3/4. income and tax is to be filed. Basically done by CA. By 31<sup>st</sup> july of the next financial year. Penalty: Rs 1000 to 10000.
- d. INCOME TAX AUDIT-COMPANY : FORM 3CA.when your turnover crosses 1cr. Income tax audit for correct tax liability . By 30<sup>th</sup> sept of the next financial year. Penalty: 0.5% of the total sales or Rs. 1.5 lakh, whichever is less.
- e. INCOME TAX RETURN COMPANY:ITR-6 FORM. DETAIL of profit and loss account and balance sheet are filed. By 30<sup>th</sup> september/31<sup>st</sup> october of the next financial year. Penalty : Rs. 1000 to 10000.

## WHAT IS COMPANY COMPLIANCE?

It refers to the way business firms, companies, and organizations ensure that they are following all the rules, regulations and policies that apply to their business in all aspects.

Need for company compliance:

Enforcing compliance helps your company prevent and detect violations of rules, which protect your organization from fines and lawsuits .

To avoid criminal charges. non adherence to law or regulations will face criminal charges, which no business would want to risk.

