

Compliances to be adhered to by a Private Limited Company

Features of a private company:

1. A minimum paid-up capital of one lakh rupees or such higher paid-up capital as may be prescribed by its articles,
2. Restricts the right to transfer its shares, if any,
3. Minimum number of members two,
4. Limits the number of its members to fifty,
5. Prohibits any invitation to the public to subscribe for any shares in, or debentures of, the company,
6. Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives,
7. Minimum number of directors two.

Statutory books to be maintained:

Sr. No.	Register	Section
1.	Register of investments in securities not held in company's name	Section 49(7)
2.	Register of fixed deposits	Section 58A
3.	Register of securities bought back	Section 77A
4.	Register of charges	Section 143
5.	Register and index of members	Sections 150, 151
6.	Register and index of debenture holders	Section 152
7.	Register and index of beneficial owners	Section 152A
8.	Foreign register of members and debenture holders	Section 157
9.	Copies of all Annual Returns	Section 163
10.	Books containing minutes of general meeting and of Board and of committees of Directors	Section 193
11.	Books of accounts	Section 209
12.	Register of contracts with companies/firms in which directors are interested	Section 301
13.	Register of Directors/Managing Directors/Managers/Whole-time Directors/Secretary	Section 303
14.	Register of directors' shareholdings	Section 307
15.	Register of loans or investments made, guarantees given and security provided to other body corporate	Section 372A
16.	Register of Renewed and Duplicate Share Certificates	Rule 7 of the Companies (Issue of Share Certificate) Rules, 1960
17.	Cost Records	209(1)(d)
18.	Copies of every instrument creating any charge.	

Compliance:

1. Need not hold a statutory meeting. File statutory report (Form 22) with the Registrar.
2. Intimation of the details of Director Identification Number (DIN) to Registrar in Form DIN-3.
3. Every company shall paint or affix its name and the address of its registered office, and keep the same painted or affixed, on the outside of every office or place in which its business is carried on, in a conspicuous position.
4. Every company having a paid up share capital of Rs. 2 crores or more is required to appoint a qualified person as Company Secretary. A qualified Company Secretary should be a member of Institute of Company Secretaries of India.
5. U/S 383 A (1), every company which is not required to employ a whole time secretary and has a paid up share capital of Rs 10 lakhs or more shall file with the ROC a compliance certificate from a secretary in whole time practice.

Holding of various Meetings under Companies Act, 1956

Since the Company is a separate legal entity, the decisions are taken in democratic way. Decisions in case of a Company are taken at two levels i.e. decisions by Board of Directors and Decisions by the Members in General Meetings.

Check whether in all meetings notice along with agenda was served, quorum was present, previous minutes got confirmed, minutes entered into minutes book and signed.

Every company shall cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of its Board of directors, to be kept by making within 30 days of the conclusion of every such meeting. Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed.

Board Meeting (BM)

- i At least one meeting in every 3 calendar months and at least four such meetings shall be held every calendar year.
- ii At first BM of the company these typical resolutions for election of chairman, constitution of the Board, first F.Y. of the company, appointment of first auditors, appointment of Secretary, Cost auditor, opening of bank account, adoption of common seal, registered office of the company, particulars of directors and general notice of interest, allotment of shares to subscribers to memorandum are passed.
- iii Minutes of the meeting will be signed by the chairman of the said meeting or by the chairman of the next succeeding meeting.

Annual General Meeting (AGM)

- i Every Company shall hold an Annual General Meeting each year.
- ii A company may hold its first annual general meeting within a period of not more than eighteen months from the date of its incorporation.
- iii Shall hold a BM before the AGM to approve the B/S, P&L, agenda and notice of the AGM.
- iv There should not be a gap of more than 15 months between two Annual General Meetings.
- v AGM is held within 6 months from the closing of the financial year i.e. by 30th September.

- vi Closure of register of members or debenture holders.
- vii 21 days clear notice to all the members of the company should be given.
- viii The Ordinary Business at the AGM involves adoption of audited accounts of the Company, report of directors and auditors, appointment of Directors liable to retire by rotation (only in case of Limited Companies), declaration of dividend, if any and to appoint auditors and to fix their remuneration.
- ix Minutes of the AGM will be signed by the chairman of the same meeting within the thirty days.

Extra-ordinary General Meeting (GM)

- i The Meeting of the members of the Company other than the AGM.
- ii Recording minutes of the general meeting.

Monthly calendar of compliance

April

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th April	Service Tax Authorities
2.	Half yearly Return of Service Tax Form-ST-3	Finance Act, 1994	25 th April	Service Tax Authorities
3.	TDS from Salaries for the previous month	Income Tax Act, 1961	7 th April	Income-tax Authorities
4.	Payment of TDS of March	Income-tax Act, 1961 and Income-tax Rules 1962	30 th April	Income-tax Authorities
5.	Issue of TDS Certificates to employees (Form 16)	Income-tax Act, 1961 and Income-tax Rules 1962	30 th April	Concerned Employee(s)
6.	Issue of TDS Certificates to others (Form 16A)	Income-tax Act, 1961 and Income-tax Rules 1962	30 th April	Concerned person
7.	Quarterly TDS Return (in Electronic format) – Payroll (Form 24Q)	Income-tax Act, 1961 and Income-tax Rules 1962	30 th April	Income-tax Authorities
8.	Quarterly TDS Return (in Electronic format) -Others (Form 26Q)	Income-tax Act, 1961 and Income-tax Rules 1962	30 th April	Income-tax Authorities
9.	Payment of Excise Duty for the previous month	Central Excise	5 th April	Central Board of Excise and Customs
10.	Monthly Excise return ER-1/ER-2	Central Excise	10 th April	Central Board of Excise and Customs
11.	Payment of VAT & CST	Central Sales Tax Act	20 th April	
12.	VAT & CST return	Central Sales Tax Act	20 th April	

May

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th May	Service Tax Authorities
2.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th May	Income-tax Authorities
3.	TDS from Salaries for the previous month	Income Tax Act, 1961	7 th May	Income-tax Authorities
4.	Payment of Excise Duty for the previous month	Central Excise	5 th May	Central Board of Excise and Customs
5.	Monthly Excise return ER-1/ER-2	Central Excise	10 th May	Central Board of Excise and Customs
6.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th May	
7.	VAT & CST return	Central Sales Tax Act	20 th May	

June

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Board Meeting	Companies Act, 1956		
2.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th June	Service Tax Authorities
3.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th June	Income-tax Authorities
4.	TDS from Salaries for the previous month	Income Tax Act, 1961	7 th June	Income-tax Authorities
5.	Pay 15% of advance Tax	Income Tax Act, 1961	15 th June	Income-Tax Authorities
6.	Annual TDS Return (in Electronic format) Salaries (Form 24)	Income Tax Act	30 th June	Income-Tax Authorities
7.	Annual TDS Return (in Electronic format) Others (Form 26)	Income Tax Act	30 th June	Income-Tax Authorities
8.	Payment of Excise Duty for the previous month	Central Excise	5 th June	Central Board of Excise and Customs
9.	Monthly Excise return ER-1/ER-2	Central Excise	10 th June	Central Board of Excise and Customs
10.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th June	
10.	VAT & CST return	Central Sales Tax Act	20 th June	

July

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Board Meeting	Companies Act 1956		
2.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th July	Service Tax Authorities
3.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th July	Income-tax Authorities
4.	TDS from Salaries for the previous month	Income Tax Act, 1961	7 th July	Income-tax Authorities
5.	Quarterly TDS Return (in Electronic format) – Payroll (Form 24Q)	Income-tax Act, 1961 and Income-tax Rules 1962	15 th July	Income-tax Authorities
6.	Quarterly TDS Return (in Electronic format) -Others (Form 26Q)	Income-tax Act, 1961 and Income-tax Rules 1962	15 th July	Income-tax Authorities
7.	Payment of Excise Duty for the previous month	Central Excise	5 th July	Central Board of Excise and Customs
8.	Monthly Excise return ER-1/ER-2	Central Excise	10 th July	Central Board of Excise and Customs
9.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th July	
10.	VAT & CST return	Central Sales Tax Act	20 th July	

August

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th August	Service Tax Authorities
2.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th August	Income-tax Authorities
3.	TDS from Salaries for the previous month	Income Tax Act, 1961	7 th August	Income-tax Authorities
4.	Payment of Excise Duty for the previous month	Central Excise	5 th August	Central Board of Excise and Customs
5.	Monthly Excise return ER-1/ER-2	Central Excise	10 th August	Central Board of Excise and Customs
6.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th August	
7.	VAT & CST return	Central Sales Tax Act	20 th August	

September

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Board Meeting	Companies Act, 1956		
2.	Annual General Meeting	Companies Act, 1956	30 th September	
3.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th September	Service Tax Authorities
4.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th September	Income-tax Authorities
5.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th September	Income-tax Authorities
6.	Pay 30% of advance Tax	Income Tax Act, 1961	15 th September	Income-Tax Authorities
7.	Income Tax Return	Income Tax Act, 1961	30 th September	Income-Tax Authorities
8.	Payment of Excise Duty for the previous month	Central Excise	5 th September	Central Board of Excise and Customs
9.	Monthly Excise return ER-1/ER-2	Central Excise	10 th September	Central Board of Excise and Customs
10.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th September	
11.	VAT & CST return	Central Sales Tax Act	20 th September	

October

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Filing three copies of the Balance-Sheet (Form 23AC)	Companies Act, 1956	within 30 days of the AGM	Registrar of Companies
2.	Filing three copies of the profit and loss account (Form 23ACA)	Companies Act, 1956	within 30 days of the AGM	Registrar of Companies
3.	Compliance certificate where paid up share capital of the company is above 10 lakh (Form 66)	Companies Act, 1956	within 30 days of the AGM	Registrar of Companies
4.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th October	Service Tax Authorities
5.	Half yearly Return of Service Tax Form-ST-3	Finance Act, 1994	25 th October	Service Tax Authorities
6.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th October	Income-tax Authorities
7.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th October	Income-tax Authorities
8.	Quarterly TDS Return (in Electronic format) – Payroll (Form 24Q)	Income-tax Act, 1961 and Income-tax Rules 1962	15 th October	Income-tax Authorities
9.	Quarterly TDS Return (in Electronic format) -Others (Form 26Q)	Income-tax Act, 1961 and Income-tax Rules 1962	15 th October	Income-tax Authorities
10.	Payment of Excise Duty for the previous month	Central Excise	5 th October	Central Board of Excise and Customs
11.	Monthly Excise return ER-1/ER-2	Central Excise	10 th October	Central Board of Excise and Customs
12.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th October	
13.	VAT & CST return	Central Sales Tax Act	20 th October	

November

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Annual Return in the form as given in Schedule V (Form 20B)	Companies Act, 1956	within 60 days of the AGM	Registrar of Companies
2.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th November	Service Tax Authorities
3.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th November	Income-tax Authorities
4.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th November	Income-tax Authorities
5.	Payment of Excise Duty for the previous month	Central Excise	5 th November	Central Board of Excise and Customs
6.	Monthly Excise return ER-1/ER-2	Central Excise	10 th November	Central Board of Excise and Customs
7.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th November	
8.	VAT & CST return	Central Sales Tax Act	20 th November	

December

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Board Meeting	Companies Act, 1956		
2.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th December	Service Tax Authorities
3.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th December	Income-tax Authorities
4.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th December	Income-tax Authorities
5.	Pay 30% of advance Tax	Income Tax Act, 1961	15 th December	Income-Tax Authorities
6.	Payment of Excise Duty for the previous month	Central Excise	5 th December	Central Board of Excise and Customs
7.	Monthly Excise return ER-1/ER-2	Central Excise	10 th December	Central Board of Excise and Customs
8.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th November	
9.	VAT & CST return	Central Sales Tax Act	20 th November	

January

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Board Meeting	Companies Act, 1956		
2.	Three copies of the balance-sheet and the profit and loss account	Companies Act, 1956	within 30 days of the AGM	Registrar of Companies
3.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th January	Service Tax Authorities
4.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th January	Income-tax Authorities
5.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th January	Income-tax Authorities
6.	Quarterly TDS Return (in Electronic format) – Payroll (Form 24Q)	Income-tax Act, 1961 and Income-tax Rules 1962	15 th January	Income-tax Authorities
7.	Quarterly TDS Return (in Electronic format) -Others (Form 26Q)	Income-tax Act, 1961 and Income-tax Rules 1962	15 th January	Income-tax Authorities
8.	Payment of Excise Duty for the previous month	Central Excise	5 th January	Central Board of Excise and Customs
9.	Monthly Excise return ER-1/ER-2	Central Excise	10 th January	Central Board of Excise and Customs
10.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th January	
11.	VAT & CST return	Central Sales Tax Act	20 th January	

February

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th February	Service Tax Authorities
2.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th February	Income-tax Authorities
3.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th February	Income-tax Authorities
4.	Payment of Excise Duty for the previous month	Central Excise	5 th February	Central Board of Excise and Customs
5.	Monthly Excise return ER-1/ER-2	Central Excise	10 th February	Central Board of Excise and Customs
6.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th January	
7.	VAT & CST return	Central Sales Tax Act	20 th January	

March

Sr. No.	Activities	Acts/Regulations	Compliance Due date	To whom to be submitted
1.	Board Meeting	Companies Act, 1956		
2.	Disclosure of Interest by the Directors	Companies Act, 1956	Last Month of the Financial Year	To the Board of Directors of the Company
3.	Closure of Books of Accounts	Companies Act, 1956	31 st March	
4.	Pay Service Tax collected during the previous month in GAR-7	The Finance Act, 1994, Service Tax Rules, 1994	5 th March	Service Tax Authorities
5.	Payment of TDS	Income-tax Act, 1961 and Income-tax Rules 1962	7 th March	Income-tax Authorities
6.	TDS from Salaries for the previous month Challan No.281	Income Tax Act, 1961	7 th March	Income-tax Authorities
7.	Pay 25% of advance Tax	Income Tax Act, 1961	15 th March	Income-Tax Authorities
8.	Payment of Excise Duty for the previous month	Central Excise	5 th March	Central Board of Excise and Customs
9.	Monthly Excise return ER-1/ER-2	Central Excise	10 th March	Central Board of Excise and Customs
10.	Payment of VAT & CST for the previous month	Central Sales Tax Act	20 th March	
11.	VAT & CST return	Central Sales Tax Act	20 th March	

The compliance with the ROC is based on events basis. To name a few these events are:

1. Change in Authorised / Paid up Capital of the Company.
2. Entering into new business / Partnership.
3. Alteration of memorandum and articles of association of the Company.
4. Further issue of shares.
5. Issue of shares to the Directors / employees of the Company.
6. Buy Back of shares of the Company.
7. Subdivision of face value of the shares of the Company.
8. Shifting the registered office of the Company from one place to other (within municipal limits / from 1 ROC to other in same state / from 1 state to other.)
9. Place of keeping and inspection of registers, keeping registers at place other than registered office.
10. Appointment or change of the Statutory Auditors of the Company.
11. Change in name of the Company.
12. Investment in share / other securities/ giving Loans to other Companies.
13. Declaration of Dividend / Issue of Bonus Shares.
14. Appointment of Director and removal of Directors.
15. Payment of remuneration to Director / his relative / firm of the Director etc. are contracting with any of the above.
16. Loans to Directors / Members or to firms / companies where they are partner / members respectively. Giving loans to Companies under same management.
17. Creation/modification/satisfaction of charges.
18. Executing the documents under the common seal of the Company.
19. Sale or purchase of the fixed assets of the Company.
20. Appointment of sole selling / sole buying agents.
21. Compromise/merger/arrangement/amalgamation of the Company.
22. Appointment of secretary/cost auditors.