

PRIVATE LIMITED COMPANIES.....Compliance Module

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The status of a Private Limited Company has been put almost at par with that of an unlisted Public Limited Company under the Companies Act, 2013 ("the Act"). This also tantamount to spurt in number of compliances as are applicable to a private limited company under the new Act. A brief analysis of different compliances as may be applicable to a private limited company under the Act are enumerated below :

Filing with MCA...Annual Feature

Sl. No	Particulars	Section	Form	Time-limit
1	Approval of Financial Statement and the Board's Report	179	MGT-14	30 days from the date of the Board Meeting
2	Financial Statements / Annual Accounts	137	AOC-4	30 days from the date of AGM
3	Annual Return	92	MGT-7	60 days From the date of AGM
4	Appointment of Auditors	139	ADT-1	15 days from the date of AGM
5	Return of Deposit, if any	73/76	DPT-3	By 30th June every year
6	Appointment of Cost Auditor	148	CRA-2	Within 30 days from the date of appointment / latest by 30th September

Other Filings with MCA

Sl. No	Particulars	Section	Form	Time-limit
1	All Special Resolutions as passed in AGM/EGM	117	MGT-14	30 days
2	Any resolution of the Board of Directors of the Company or agreement executed by the Company, relating to the appointment, re-appointment, or variation of the terms of appointment, of the MANAGING DIRECTOR	117	MGT-14	30 days

Sl. No	Particulars	Section	Form	Time-limit
3	Resolution u/s 180(1)(c) for fixation of borrowing limits	117	MGT-14	30 days
4	Resolution u/s 180(1)(a) empowering Board for creation of security for obtaining	117	MGT-14	30 days
5	Resolutions mandatorily required to be passed in the meeting of the Board of Directors of the Company pursuant to Section 179(3): (a) To make calls on shareholders in respect of money unpaid on their shares; (b) To authorize buy-back of securities u/s 68; (c) To issue securities, including debentures, whether in or outside India; (d) To borrow monies; (e) To invest the funds of the Company; (f) To grant loans or give guarantee or provide security in respect of loans; (g) To approve financial statement (u/s 2(40)) and Board's Report (u/s 134); (h) To diversify the business of the Company; (i) To approve amalgamation, merger or reconstruction; (j) To take over a Company or acquire a controlling or substantial stake in another Company; (k) Any other matter which may be prescribed : (Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 : (1) To make political contribution (Section 182); (2) To appoint or remove KMP (u/s 2(51)) (MD / CEO / Manager / CS / CFO / WTD / ED) (Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 : (3) To Appoint internal auditors (Turnover : Rs. 200 Cr+ /Prev. Yr. Or Borrowings : Rs. 100 Cr+ / Prev. Yr. (Rule 13 of the Companies (Accounts) Rules, 2014)	117	MGT-14	30 days

Consolidation of Accounts (2014 – 2015)

