

AFTER INCORPORATION COMPLIANCES UNDER COMPANIES ACT, 2013

➤ **VERIFICATION OF REGISTERED OFFICE:**

Following successful formation, every business is obliged to verify its registered office with the registrar of companies. At the time of incorporation, they have the option of communicating the same via Spice Form. If this is not done, it must be informed via INC-22 within 30 days after incorporation.

➤ **DISPLAY COMPANY INFORMATION:**

Every registered company must display the following information outside its registered office, as well as above all business letters, billheads, and other official papers and publications:

- The company's name
- Number of Corporate Identification
- Official phone number Registered office address
- Website, email address, and fax number

➤ **FIRST BOARD OF DIRECTORS MEETING:** Every newly formed corporation is obligated to hold its first board meeting within 30 days of its formation.

➤ **AUDITOR APPOINTMENT:** Every business is obliged to nominate an auditor in a board meeting within 30 days of establishment, who will be affirmed or modified in the subsequent AGM.

➤ **ISSUANCE OF SHARE CERTIFICATES:** Every corporation must provide share certificates to the shareholders listed on the incorporation document. All incorporation data, as well as share certificate numbers, must be included in the company's records.

➤ **DIRECTORS' INTEREST DISCLOSURE:** In the first board meeting conducted within 30 days of establishment, each director must declare their financial interests in other registered businesses using Form MBP-1.

➤ **MAINTENANCE OF MINUTES:** Every business must keep records of all meetings that are held. Within 15 days after the meeting, these minutes must be written and must be completed within 30 days.

➤ **KEEPING UP WITH STATUTORY REGISTERS:** Every registered business must create and keep certain statutory records at its registered office in accordance with Sections 85 and 88 of the Companies Act, 2013. The Register of Members, the Register of Shareholders, the Register of Charges, the Register of Employee Stock Options, etc. are some examples of these statutory registers. Any registered company that neglects to keep these required registers shall be penalised and fined in accordance with the Act.

ANNUAL COMPLIANCES UNDER COMPANIES ACT, 2013

After covering all of the after-incorporation compliances under the Companies Act of 2013, let's talk about the compliances under the Act that must be fulfilled annually. A list of each of these yearly compliances under the Companies Act, 2013 is provided below:

➤ **BOARD MEETINGS:**

Every registered business must hold a minimum of four board meetings annually. A maximum of 120 days may pass between two consecutive board meetings.

➤ **RECEIPT OF THE MBP-1 FORM:**

Each director must fill out Form MBP-1 and disclose any ownership interests in other registered entities. Every currently serving director is mandated to make this disclosure at the first board meeting of the year. Every director is required to disclose any changes to his or her interests at the next board meeting after they occur, in addition to the yearly disclosure.

➤ **RECEIPT OF THE DIR-2 FORM:**

Directors of the company submit disclosures of their non-disqualification using the DIR-2 form. Every financial year, the corporation must make sure this disclosure form is received.

➤ **MAKING OF THE DIRECTOR'S REPORT:**

Every registered company's board of directors is required to create a director's report in accordance with Section 134 of the Companies Act, 2013. At the time of the annual filing, this Director's report will be included with the Form AOC-4. The director's report will include details about the company's finances, current conditions, any composition changes, dividends that have been distributed, debts, etc.

➤ **MAKING AND DISTRIBUTING FINANCIAL STATEMENTS:**

Every company is expected to maintain its financial records and distribute them along with the notice of its annual general meeting, the director's report, and the auditor's report.

➤ **SELECTING AN AUDITOR:**

Every registered business must select an auditor. The appointment of an auditor is for a maximum of five years, and the ROC must receive notification of the appointment in Form ADT-1. Previously, during those five years, this appointment had to be approved by the AGM once a year. This criterion has been dropped, though.

➤ **SUBMITTING E-FORM MGT-7:**

Every firm must file its annual return on e-Form MGT-7, according to Section 92 of the 2013 Companies Act. It must be submitted within six days of the annual general meeting date. Every business with paid-up capital of more than 10 crore rupees, as well as listed corporations, is obliged to have a professional company secretary certify the annual return.

➤ **SUBMITTING E-FORM AOC-4:**

Along with your annual report, you must also submit e-Form AOC-4, which asks for your company's financials, within 30 days of the date of your annual general meeting. The following files must be sent with this form as attachments:

- * Copy of Balance sheet
- * Copy of Profit and Loss A/c
- * Notice of AGM
- * Director's Report
- * Auditors' Report

EVENT-BASED COMPLIANCES UNDER COMPANIES ACT, 2013

➤ **CHANGING OF THE DIRECTORS:**

Any change to the board of directors, including an appointment, termination, or change in designation, must be reported to the registrar by completing Form DIR-12 within 30 days of the change.

➤ **CHANGE OF REGISTERED OFFICE ADDRESS:**

Any company may alter its registered office for a variety of causes. It must, however, inform the Registrar of Companies of such a change. Various possibilities for a change in registered office are as follows:

- a) Only INC-22 must be filed for intimation if the change occurs inside the city's municipal boundaries.
- b) A separate resolution is approved if the change occurs inside the state but beyond the city's limits. The filing of E-Form MGT-14 and INC-22 is necessary.
- c) On the other hand, there are extra compliance requirements if the registered office is moved to another state or outside of one ROC's jurisdiction. Additionally, a corporation must submit an INC-23 and an INC-28 together with MGT-14 and INC-22 to request clearance from the central government.

➤ **GROWTH OF AUTHORIZED CAPITAL:**

First, adopt a specific resolution in the EGM to change the MOA if you intend to increase the authorised capital of any company. To register such a special resolution, submit MGT-14. The final step is to submit SH-4 to the ROC.

➤ **NAME CHANGE FOR THE COMPANY:** The following procedures must be undertaken if a registered company's members desire to alter the name:

- a) Check to see whether the name is available, and then reserve it using the RUN service.
- b) Adopt a special resolution, and then submit MGT-14.
- c) Send INC-24 to the government for endorsement.

➤ **REGISTRATION, AMENDMENT, AND CHARGE SETTLEMENT:**

In the event that a charge, or security provided to secure a loan of any amount, is created by the company, these are the compliances required under the Companies Act, 2013. A new charge must be created or an existing charge must be modified before submitting an e-Form CHG-1. On the other hand, e-Form CHG-4 must be filed in the event of a charge settlement.