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# Consequences of Non / Late Annual Filing with ROC



CS Raunit Gupta  
on 18 November 2019

Financials of a Company are required to be filed with ROC Every Year. Form AOC 4 & MGT-7 are required to be filed with ROC within 30 days & 60 days from the date of Annual General Meeting of the company respectively.

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Earlier, Section 403 of the **Companies Act, 2013** prescribed 270 days timeline within which any document can be filled with the Registrar with additional fees. Companies Amendment Act, 2017 amended Section 403 and timeline of 270 days has been removed. Now, you have to file any statutory document within the time mentioned in relevant section.

### **Filing of Annual Return in MGT-7 [Section 92(4)]**

Every company shall file with the Registrar a copy of the annual return in form MGT-7, **within 60 days from the date of AGM** with normal fees.

The penalty for not filing Form MGT-7 is Rs. 100 (Rupees Hundred) per day of default.


Company and its every officer who is in default shall be liable to a penalty of Rs. 50,000/- and in case of continuing failure, in addition to penalty of Rs. 100/- for each day during which such failure continues, subject to a maximum of Rs. 5,00,000/-.

If you receive notice from ROC and penalty is levied after due adjudication needs to be paid otherwise additional fees paid is sufficient.

Also Director of a Defaulting Company can become disqualified, if this form is not filed for 3 consecutive years.

### **Filing of financial statements in [AOC-4] (Section 137)**

Every Company has to file a copy of the financial statements, including consolidated financial statement, if any, along with all the documents which are required to be attached to such financial statements, with the Registrar **within 30 days of the date of AGM** in form **AO4-4** with normal fees



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The penalty for not filing Form AOC-4 is Rs. 100 (Rupees Hundred) per day of default. In Addition to that the company shall be liable to a penalty of Rs. 1,000/- for every day during which the failure continues but which shall not be more than Rs. 10,00,000/- and

The managing director and the Chief Financial Officer of the company, if any, and, in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, **all the directors of the company**, shall be liable to a penalty of Rs. 1,00,000/- and in case of continuing failure, with further penalty of Rs. 1,000/- for each day after the first during which such failure continues, subject to a maximum of Rs.5,00,000/-.

Also Director of a Defaulting Company can become disqualified, if this form is not filed for 3 consecutive years.

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