

1. APPLICABILITY

Pursuant to Section 405 of the Companies Act, 2013.

2. WHOM TO FILE

- A. As per these rules, every specified companies are required to file MSME Form I with Roc in below mentioned different situations.

Two Type of Returns required filing by “Specified Companies” like:

- One Time Return
- Half Yearly Return

- B. Specified Company means Every Company “Public or Private” who Received Goods or Services 'from' Micro or Small Enterprises 'of which' Payment Due or Not Paid till 45 days .

HALF-YEARLY RETURN BY MICRO OR SMALL ENTERPRISES WITH REGISTRAR OF OUTSTANDING PAYMENTS

- All companies having outstanding payments to MSME for more than 45 days from the date of acceptance or deemed acceptance of goods or/and services

3. WHOM NOT TO FILE

The Companies who have no outstanding payments to MSME or such outstanding payments are for not more than 45 days are not required to file this form.

4. EFFECTS OF NON-FILING

If the company is non-compliant with the provisions of the law i.e. does not file MSME FORM-I and still accepts deposits then penalty will be imposed in this manner:

- On the Company – Fine of Rs. 25,000; and
- On the officers of the Company, – Who is in default - Imprisonment upto six months and with a fine of not less than Rs. 25 Thousand upto Rs. 3 Lakh per person.

5. REQUIREMENTS

- A. Total outstanding amount due as on date of notification of this order. (A ledger copy of the same duly signed and stamped on behalf of the Management for verification and records)
- B. Below mentioned Table to be filled in as provided:

Financial Year	Name of the suppliers	PAN of the suppliers	Amount Date	Specify the date from which amount is due

- The above Table shall be required in full details till the date of notification i.e. till 22.01.2019
 - Further, the above table requirements shall henceforth (2019-2020) be required for the next year on half yearly basis.
- C. Reasons for delay in amounts of payment due.

6. WHEN TO FILE/DUE DATE

- A. Every Company within 30 days from the date of the notification i.e 22nd February, 2019 (January 22, 2019, + 30 days) is required to file this form as Initial Return.
- B. Every company within 30 days from the last day of half-year shall file a regular half yearly return:
- October 31st for the period 1st April to 30th September, and
 - April 30th for the period 01st October to 31st March

7. PENALTY FOR NON-FILING

In case company does not file MSME FORM-I within the time limit, filing of e-Form shall be allowed with a fee of Rs. 25,000 and not less than Rs. 25,000 upto Rs. 3,00,000 per person in case of a continuing default, on the company and its officers in default.

8. E-FORM PROCESSING TYPE

The form will be processed in Straight Through Process (STP) mode.

9. FORM FEE

The filing fees of MSME FORM-I is as per The Companies (Registration offices and Fees) Rules, 2014 on or before due date. After the due date additional fees will be applicable.

In case you need further assistance please feel free to contact us!! We will be more than happy to work with you :-)

Thanks & Regards,
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