



Since 1957

# KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R.)



*Together We Serve  
Together We Grow*

CA. RAGHAVENDRA SHETTY  
President

CA. JIGAJINNI KUMAR S.  
Secretary

To,

Date: 20<sup>th</sup> June 2019

Smt. Nirmala Sitharaman  
Hon. Union Minister of Finance and  
Corporate Affairs  
Government of India  
North Block  
New Delhi - 110001

Hon'ble Madam,

**Re: REPRESENTATION ON -**

- 1. EXTENSION OF DUE DATE FOR FILING ROC FORM DPT 3**
- 2. UNIFICATION OF FORM TO REPORT ALL TRANSACTIONS RELATING MSME, LOAN, ACTIVE, BENEFICIAL OWNERSHIP UNDER ONE MULTI-PURPOSE FORM**

The Karnataka State Chartered Accountants Association (R) (in short '**KSCAA**') is an association of Chartered Accountants, registered under the Karnataka Societies Registration Act, in the year 1957. KSCAA, primarily formed for the welfare of Chartered Accountants, represents before various regulatory authorities to resolve the professional problems faced by chartered accountants and business community.

We have written to your good selves many a times populating issues and possible solutions. Herein, we are presenting before your good selves the difficulties and hardship faced by the trade, consultants and companies at large due to incessant changes and NEW FORM INTRODUCTIONS and MULTIPLE FORMS in adherence of the due dates prescribed. The ongoing accounts finalisation and statutory compliances is also having lateral bearing on the data conciseness and hence causing hardships to companies.

This Government has the primary vision and motto of "**Minimum Government and Maximum Governance**"; while the recent spate of rules and ROC forms released and requirements of compliance of the below stated ROC Forms is running contrary to the spirit, intent and course of the set motto and vision -



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**HARDSHIPS** faced have been outlined below:

1. **Collation of data for period of 5 years i.e., 01 April 2014 to 31 March 2019:** It would take a lot of time and resource to collate the 'outstanding money' or 'loan received' data by a company for such a lengthy period.
2. **Multiple compliances and returns to be filed under Companies Act, 2013:** Instead of multiple returns required to be filed, all the required information can be clubbed in the annual return itself. This would reduce the burden of compliance on the companies and professionals.
3. **Due dates of GSTR-9 and GSTR-9C clashing with the due date for DPT-3:** Due date for filing DPT-3 is clashing with that of GSTR-9 and GSTR-9C (30 June 2019). Being the first year of GSTR-9 and GSTR-9C, there is a considerable time and effort spent by the professionals and stakeholders to collate the information required to file these. There is a shortage of time for professionals and companies to file all the required information accurately.
4. **Filing of income-tax returns for AY 2019-20:** Being the income tax return season has just begun, there is tremendous pressure on the professionals to comply with the requirements under different laws which can adversely impact the accuracy.

### **Recommendation/Suggestive Steps:**

*All the information required by the Ministry of Corporate Affairs ("MCA") can be clubbed in a single annual return which would reduce the compliance burden on various stakeholders and professionals. This would also lead to increase in accuracy of the information provided by companies to the ("MCA").*

There is sufficient cause and need for the extension of filing of Form DPT 3 and unified reporting of other matters with a due date deadline congruent with the Annual Forms filing and nascent penalty provisions for small companies to foster friendly regime.

***This write-up is on the back of representation received from trade bodies and practitioners and their request for seeking redressal to issues faced.***



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*We would be highly thankful if you could extend the due date well in advance, which would be very useful in planning the filings for the corporates and practitioners meaningfully.*

Thanking you,

Yours sincerely,

For **Karnataka State Chartered Accountants Association ®**

CA. Raghavendra Shetty  
President

CA. Kumar Jigajinni  
Secretary

CA. Vijay Sagar Shenoy  
Chairman, Representation  
Committee

CA. Deepabali Das  
Chairperson, Accounting, Auditing,  
Corporate & Allied Law Committee

CC To: Hon. Minister of State for Corporate Affairs, New Delhi