

## FSIA E-circular dt. November 28, 2010

### Faridabad Small Industries Association

*The face of Modern Indian MSMEs*

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ROC – Late Fee (Penalty) increased  
Pay 1000% of Normal fee if delay by “90 days”



Ministry of Corporate Affairs  
 Government of India

INDIA CORPORATE WEEK  
 December 14 - 21, 2010

Period of Delay	Fixed rate of additional fee
Upto 30 days	Two times of normal fee
More than 30 days and upto 60 days	Four times of normal fee
More than 60 days and upto 90 days	Six times of normal filing fee
More than 90 days	Nine times of normal filing fees

Source : General Circular No: 4/2010 dt 22nd November, 2010, Ministry of company affairs

#### For example.

suppose, if you are Director of “M/s. ABC Polymers Pvt Ltd”, with authorized capital of Rs. 30 Lakhs, and your AGM was dated 30.9.2010. Thus, you were filing 3 ROC annual documents, every year. You were normally allowed 30 days ( upto 30.10.2010).

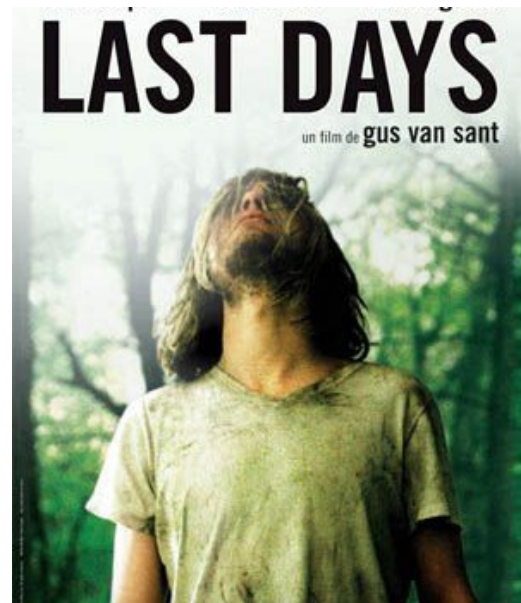
Your **normal fee was** 500 x 3 = Rs. 1500.

And now, if suppose ROC return is filed beyond 90 days of delay, (after 28.1.2010), then you will have to pay **penalty** = 9 times the normal fee.

# ATTENTION CORPORATES!

## LAST 5 DAYS!!

Please file immediately. Registrars' online office is open 24x7. Additional fees are being revised with effect from 5th December 2010.



Next topic

## ROC starts the SMS Alerts facility

### Benefits

- If you have registered for the SMS Alert Facility, you will receive an alert :
  - Upon successful upload of the eForms (i.e. upon challan/ receipt/ acknowledgement generation).
  - When there is a change in the payment status of the eForm SRN.
  - For every change in the transaction status of the eForm SRN.
  - Upon successful registration of new user on MCA21 Portal.
  - Upon modification of user profile on MCA21 Portal.
  
- For which eForms, SMS alerts are applicable?
  - Presently, this facility is applicable for all the regular Annual Filing eForms i.e. 20B, 23AC, 23ACA, 66 and 21A.
  - ROC plans to start this for other forms, after the success of the first step



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Next topic

Income Tax Advance Tax →  
Next due date → 15-Dec-2010

Meaning = you must pay 75% of your yearly liability by that date.  
( 60% for non-corporates)



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Next topic

## Income Tax Collections – What are others paying ?

With Indian Economy kind of “booming”, our Current financial year 9 months are nearing completion. The Advance Tax payments by others are also rising like never before.

First time in the history of India, Direct taxes crossed



**Two Trillions**

Net direct tax collections crossed the mark of Rupees two trillion and stood at Rs.2,04,351 crore as on 31st October 2010, up from Rs.1,73,447 crore during the period April-October last fiscal, thereby registering a growth of 17.82 percent.

Growth in Corporate Income Tax was 22.05 percent (Rs.1,34,251 crore as against Rs.1,09,996 crore), while growth in Personal Income Tax (including STT, and residual FBT / BCTT) was 10.33 percent (Rs.69,722 crore as against Rs.63,195 crore).

Growth of Wealth Tax was 18.50 percent (Rs.378 crore against Rs.319 crore)

**FSIA message**

- a) If you haven't planned for advance tax yet, Please plan now.
- b) If you don't pay the wealth tax → think again and pay now.

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**Bank CC Account**  
**Were you charged the right "Interest" ?**

**Did you check the calculations ?**



Meaning = usually, we all have Bank CC/OD limit facilities. And bank charges us the monthly interest. Now a question—"Do you check whether the interest has been debited properly ?"

Answer of 70% or more will be = **NEVER !!!!** ..... **Why ???**

The usual reason is that you don't know how to calculate and how to check this.

So, here is the excel sheet ( attached), just fill in the data required ( rate of interest, daily closing balance as per Bank Statement ) and check whether the bank is charging anything less or more ??

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**For queries, suggestions and feedback , you can e-mail us at :**

**Sangeet Kumar Gupta**

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**For queries, suggestions and feedback , you can e-mail us at : FSIA office / Sangeet Gupta**  
**Subscription**

Please send your details, and request e-mail to [fsiaindia@gmail.com](mailto:fsiaindia@gmail.com) or [rajivchawlaindia@yahoo.com](mailto:rajivchawlaindia@yahoo.com)

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**Notes & disclaimer**

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Welcome to Finsys : AKITO KOWA PACKAGING LIMITED : (01/04/2010 To 31/03/2011) User : SANGEET (00) (Ver.Dated 20/11/2010 7:00 am)

**Finsys ERP Estimate Management Console for SANGEET**

Create Estimate Refresh Export My Total Sales (YTD) Rs. 3,17,99,661.8 C.S. DEBTORS - BAKSHI  
 Find Estimate Find Invoice Find Challan My Total Outstanding Rs. 1,42,75,510.4 Pending Estimates Set up Targets Exit

My Customer Wise Sales Review [1]					My Customer's Outstandings [2]				
Customer	Today	This Month(M)	Last Month(L)	This Year	Customer	Total O/s	0-60	60-90	Above 90
BHP BILLITON INDIA LTD.	.00	.00	.00	6,18,230.00	JAPAN AIRLINES I	1,14,30,896.1	72,73,539.00	14,09,815.00	27,47,542.10
CHEVROH TEXACO INDIA LT	.00	.00	.00	8,40,995.80	COMAT TECHIOL	8,63,093.00	.00	.00	8,63,093.00
ESCORT LTD. (AGRI M/C DI	.00	.00	.00	8,50,263.34	ESCORT LTD. (AG	5,58,863.00	37,943.00	.00	5,20,920.00
HITACHI INDIA	.00	22,300.00	1,23,400.00	14,68,315.00	BHP BILLITON IND	5,56,377.00	.00	.00	5,56,377.00
JAPAN AIRLINES INDIA	.00	10,48,570.00	8,85,949.00	2,73,33,895.8	CHEVROH TEXACI	5,38,308.49	2,29,929.00	2,77,628.00	30,751.49
ROYAL MAIL HOLDINGS LL	.00	.00	.00	80,812.80	WOOLWORTHS LI	3,84,338.84	2,37,969.00	.00	1,46,369.84
TOYOTA KIRLOSKAR MOTC	.00	82,022.00	.00	82,022.00	TOYOTA KIRLOSK	90,469.00	90,469.00	.00	.00
WOOLWORTHS LTD (P.S)	.00	.00	1,47,687.00	5,25,127.00	ROYAL BANK OF C	10,000.00	.00	.00	10,000.00
					HITACHI INDIA	-69,647.00	-69,647.00	.00	.00

Production Status of My Customer's Orders [4]							
Job_No	Job Dt.	Customer	Pa	Job Qty	Prodn	Status	AZ_BY
000126	05/10/20	ROYAL MAIL LE	2000000	0	0%	UProcess	-
000122	04/10/20	JAPAN AIRLIII JC	15000	15000	100%	Complete	-
000105	28/09/20	JAPAN AIRLIII JC	2000	0	0%	Cancelled	AMITG
000100	27/09/20	JAPAN AIRLIII JC	2000	0	0%	UProcess	-
000099	27/09/20	JAPAN AIRLIII JC	3000	3000	100%	Complete	-
000098	27/09/20	JAPAN AIRLIII JC	3000	3000	195%	Complete	-
000096	25/09/20	JAPAN AIRLIII YE	3000	3000	94%	Complete	-
000095	25/09/20	JAPAN AIRLIII JC	3000	3000	64%	Complete	-
000090	25/09/20	JAPAN AIRLIII BH	3000	3000	100%	Complete	-
000089	25/09/20	JAPAN AIRLIII JC	3000	3000	64%	Complete	-
000088	25/09/20	JAPAN AIRLIII JC	3000	3000	94%	Complete	-
000087	25/09/20	JAPAN AIRLIII JC	3000	3000	140%	Complete	-

My Customer's Bills Due for Collection [3] (Click)					
Inv.No	Inv.Dt	Inv.Amt	Rev.Amt	Balance	Customer
000251	29/01/2010	2,04,270.00	1,95,149.00	9,121.00	BHP BILLITON I
000313	19/02/2010	1,06,312.00	66,049.00	40,263.00	BHP BILLITON I
000349	10/03/2010	61,875.00	.00	61,875.00	BHP BILLITON I
090003	26/05/2010	6,58,711.00	2,37,383.00	4,21,328.00	BHP BILLITON I
000178	07/06/2010	23,790.00	.00	23,790.00	BHP BILLITON I
IAV/388/01	31/10/2008	22,874.00	.00	22,874.00	CHEVROH TEXA
000249	18/11/2009	3,861.00	.00	3,861.00	CHEVROH TEXA
010890	16/02/2010	73,878.00	70,360.00	3,518.00	CHEVROH TEXA
000912	25/02/2010	9,450.00	8,995.00	451.00	CHEVROH TEXA
000230	22/06/2010	8,530.00	8,482.51	47.49	CHEVROH TEXA
050092	28/07/2010	23,052.00	21,203.00	1,849.00	CHEVROH TEXA
050096	28/07/2010	19,303.00	17,759.00	1,544.00	CHEVROH TEXA

Above is a great example of how to manage your business, using the Finsys Dashboard. See the Sales, Collection and production, all on one screen. Also see the target vs actual for each staff member.

Visit us at [www.finsys.co.in](http://www.finsys.co.in)

for (a) ERP training manuals, (b) Latest News (c) Recent ERP implementation successes (d) New technological developments (e) New Tie-ups, and (f) Our Company profile