



Annual Compliance Calendar

NON BANKING FINANCIAL COMPANY

Dated: March 29, 2025,
Editorial No 971

BACKGROUND:

In this Flash editorial, the author begins by referring to the provisions of the Companies Act, 2013 read with all the Amendment Acts and rules mentioned there till March 2025. Further, author has covered the regulation of The Reserve Bank of India (RBI)

As per Section 45-1A of the RBI Act, 1934, NBCs are required to obtain a Certificate of Registration (CoR) from the Reserve Bank of India to commence/carry on business of NBFI in terms of Section 45-1A of the RBI Act, 1934. The said section also prescribes the minimum Net Owned Fund (NOF) requirement to be fulfilled by the Companies applying for NBFC License to commence business.

Meaning of NBFC:

The Reserve Bank of India (RBI) regulates NBFCs and has defined various categories with and regulations to govern their operations. NBFCs continue to evolve and adapt and changing market dynamics and technological advancements, making them an integral part of the broader financial ecosystem.

A Non-Banking Financial Company is a Company registered under the Companies Act, 1956 or under the Companies Act, 2013 and is engaged in the business of giving loans and advances, acquisition of shares/stock/debentures/securities issued by other companies, government or local authority or other securities of marketable nature, leasing, hire-purchase, insurance business, chit business but does not

include any institution whose principal business construction of immovable property. is that of agriculture activity, sale/purchase/ construction of immovable property.

Section 45-1(f) of Reserve Bank of India Act, 1934 defines Non-Banking Financial Company as

- i. A financial institution which is a Company.
- ii. A Non-Banking Institution which is a company, and which has as its principal business the receiving of deposits, under any scheme or arrangement or in any other manner or leading in any manner.
- iii. Such other Non-Banking Institution or class of such institutions, as the bank may, with the previous approval of the Central Government and by notification in the Official Gazette, specify.

Non-Banking Financial Companies (NBFCs) are a crucial component of the financial system, playing a significant role in providing financial services and catering to the diverse needs of individuals and businesses. While they share similarities with banks in terms of offering financial products and services, there are some key distinctions that set NBFCs apart.

ANNUAL COMPLIANCES FOR **NON BANKING FINANCIAL COMPANY:**

S. No.	Forms	Section & Rules	Particular of Compliance	
QUARTER – I - APRIL TO JUNE				
1.	Receipt of MBP-1 (DG)	184(1)	Form MBP- 1	Every Director of the Company in the First Meeting of the Board of Director in each Financial Year shall disclose his interest in other entities.

				Every Director is is required to submit with the Company a fresh MBP-1, whenever there is a change in his interest from the earlier given MBP-1.
2.	Receipt of DIR- 8 (DG)	164(2) 143(3)(g)	Form DIR - 8	Every Director of the Company in each Financial Year will file with the Company disclosure of non-disqualification.
3.	Half Yearly Return (DG)	Section 405	MSME-1	Delay in the Payment to the MSME Vendor: Company have to file this return half yearly in respect of the pending payments to MSME vendors as at end of half year. April to Sep - 31st October October to March - 30th April
4.	Half Yearly Return (May) (DG)	Rule 9A (3)	PAS-6	Reconciliation of Share Capital Audit Report. Company is required to submit the reconciliation share capital Audit report with the ROC audited by a

			practicing Company Secretary as at end of half-year: • October to March - 30th May April to Sep - 30th November
QUARTER – II - JULY TO SEPTEMBER			
5.	Approval of Financial Statement (DG)	134	Preparation and Approval of Financial Statement. The auditors' report shall be attached to every financial statement.
6.	Directors' Report (DG)	134	Directors' Report shall be prepared by mentioning all the information required for the Company under Section 134 read with relevant rules and relevant provisions of other Act.
			It should be signed by the "Chairperson" authorized by the Board, where he is not so authorized by at least 2 Directors, one of them should be a MD if there is any.
7.	Holding of AGM (DG)	96	Every company shall in each year hold in addition to any other meetings, a general meeting as its annual general meeting. it shall be held within a period of six months, from the date of closing of the financial year.

8.	Notice of AGM (DG)	101 & SS-II	Every Notice of the Annual General Meeting will be prepared as per Section 101 of the Companies Act, 2013 and Secretarial Standard – II.	
9.	Sending of Notice of AGM (DG)	101 & SS	Notice of the Annual General Meeting will be sent to all the : <ul style="list-style-type: none"> • Directors, • Members, • Auditors • Debenture Trustees, if any. 	
10.	Circulation of Financial Statement & other relevant Doc (DG)	136	Company will send to the members of the Company approved Financial Statement, Directors' Report and Auditors' Report at least 21 clear days before the Annual General Meeting. In case the AGM is called on shorter notice then above mentioned documents shall be circulated on such shorter period. For holding of the AGM on shorter notice, companies need to take the proper approvals as per the Act.	
11.	Annual Form (DG)	Rule 12A	DIR-3 KYC	KYC of Directors: All the Directors of the Company shall file this form on or before 30 th September every year.

QUARTER – III - OCTOBER TO DECEMBER

12.	Annual Form (DG) • AOC-4NBFC • AOC-4NBFC (INDAS) • AOC-4CFSNBFC (INDAS)	137	E-form: AOC-4	<p>Financial Statement: Company is required to file its Balance Sheet along with the Statement of Profit and Loss Account, Cash flow statement, Directors' Report and Auditors' Report in this form within 30 days of holding of the Annual General Meeting.</p> <p>Attachment: Balance Sheet, Statement of Profit & Loss Account, Cash Flow Statement, Directors' Report, Auditors' Report and the Notice of the AGM</p>
13.	E- Forms Filing Requirements Annual Form (DG)	92	E-form: MGT-7	<p>Annual Return: Every Company will file its Annual Return within 60 days of holding of the Annual General Meeting.</p> <p>Annual Return will be for the period from 1st April to 31st March.</p>

14.	Certification of Annual Return (DG)	92	MGT-8	Company having paid-up share capital of 10 Crore or more or turnover of Rs. 50 crore or more shall be certified by a Company Secretary in Practice.
QUARTER – IV - JANUARY TO MARCH				
There is no mandatory compliance for this quarter				
15.	Board Meetings (DG)	173 & SS-I	Every Company shall hold a minimum number of FOUR meetings of its Board of Directors every year in such a manner that maximum gap between the two meetings should not be more than 120 (One hundred twenty) days.	
16.	Maintenance of Statutory Registers (DG)	88 and other sections	Company will maintain the following mandatory Registers: <ul style="list-style-type: none"> • Register of Director, • Registers of Director Shareholding, • Registers of Members • Registers of Transfer • Registers of Related Party transaction etc 	
17.	Appointment of Auditor (DG)	139	E-form ADT-1	The Auditor will be appointed for 5 (Five) years and form ADT-1 will be filed for a 5-year appointment within 15 days of the Annual General Meeting.

Above mentioned 17 (Seventeen) Compliances are mandatory annual compliances for the NBFC.

Except above 17 (Seventeen), there may be event-based compliances for the NBFC .

COMPLIANCES AS PER RBI NORMS:

S. No.	Form	Applicability	Description	Due Date
Monthly Compliances				
1	Form DNBS-04B (Return Structural Liquidity and Interest Rate Sensitivity)	NBFCS-NDSI and NBFCs-D	The specifics of Within ten days any discrepancies in NBFCs- from the end of anticipated NDSI's future cash every month. inflows and outflows are based on the maturity pattern of their assets and liabilities at the end of the reporting period. Information about interest rate risk in specifics.	Within 10 days from the end of every month
2	CIC Reporting	All NBFCs	Each NBFCs is required to report its loans to all 4 CICS.	On or before 10th day of succeeding month
3	NESL	All NBFCs	All NBFCs must notify NESL of Not later than their financial debt.	Not later than one week after the start of the following month
Quarterly Compliances				
1	DNBS-01 Return	NBFCS-NDSI and NBFCs-D	The return includes financial information for NBFC-D and NBFC-NDSI, including components of Assets and Liabilities, P&L accounts, Exposure to Sensitive Sectors, etc.	April 15th, July 15th, October 15th, and January 15th

2	DNBS-03 Return	NBFCs-D, NBFCs- NDSI, and NBFCs- Non- NDSI have more than 100 crore assets	The return reflects adherence to prudential standards, including those for NBFC-Deposit-taking and NBFC-NDSI, such as Capital Adequacy Asset (CAA), Asset Classification and Provisioning, NOF, etc.	April 15th, July 15th, October 15th, and January 15th
3	DNBS-04A Reply STDL (Short term Dynamic Liquidity)	NBFCs-D, NBFCs-NDSI and Non- NDSI, as well as NBFCs with assets of more than 100 crores	To record specifics regarding any discrepancies between anticipated inflows and outflows based on future cash business projections.	April 15th, July 15th, October 15th, and January 15th
4	DNBS-06	RNBCS	The return includes financial April 15th, July information about assets and 15th, liabilities as well as compliance with key prudential standards for RNBCs	April 15th, July 15th, October 15th, and January 15th
5	Form DNBS-07	ARCs	To Record financial metrics and various operational information for ARCS, including assets (NPA), acquired, acquisition cost, recovery progress, etc.	April 15th, July 15th, October 15th, and January 15th
6	DNBS-08 CRILC Key Return	NBFC Factors, NBFCs-D NBFCs-NDSI	Must record credit information on exposure of more than 5 crores to a single borrower.	April 21, July 21, October 21, and January 21
7	DNBS-11	NBFC-CICS	The return includes financial information for CIC-ND-Sis, such as elements of assets and liabilities, a P&L account, exposure to sensitive industries, etc.	April 15, July 15, October 15, January 15

8	DNBS-12	NBFC-CICS	For CIC-ND-Sis, the return documents adhere to prudential standards such and 15th January as Capital Adequacy, Asset Classification, Provisioning, NOF, etc.	April 15, July 15, October 15, January 15
9	DNBS-13	All NBFCs	To collect data on foreign April 15th, July investments for all NBFCs that have them	April 15, July 15, October 15, January 15
10	DNBS-14	NBFC-P2Ps	The return includes details about assets and liabilities, as well as whether NBFCs-P2P have complied with key prudential standards.	April 15, July 15, October 15, January 15
Annual Compliances				
1	DNBS-02 Return	Non-NDSI NBFCs	The return includes financial information for non-deposit taking non-NDSI NBFCs, such as components of assets and liabilities and compliance with certain prudential standards.	Before May 30th (either on an audited basis or a provisional basis), if a provisional filing is made, an audited version be must be submitted within 30 day of the financial statements completion.
2	DNBS-010	Every NBFC and ARCs	For all Non-Banking Financial Firms to maintain ongoing after the day, the compliance balance of the regulatory (NBFCs).	Fifteen days after the day, the balance of the statement was finalized, but not later than 31st October

Additional Compliances				
1	DNBS-05 Return	Rejected NBFC	To record information about NBFCs that accepted public deposits, but whose COR is denied.	As when the Reserve Bank of India rejected the COR.
2	DNBS-09 CRILC details	NBFCs-D NBFC- NBFCs-D, NBFCs- NDSI,	In SMA-2 for the day, all NBFCs-D NBFC- NBFCs-D, NBFCs-NDSI, and BFC- Factors with aggregate classified exposure > 5 crores to a single classified) borrower were reported.	As soon as the account is classified (de-classified) as SMA-2
3	CKYCR	Res	Every regulated institution including NBFCs, is required to do KYC when disbursing loans or establishing account relationship.	Within ten days of the account relationship's start date.
4	CERSAI	All financial institutions	During disbursing secured loans	To obtain the first change of the secured property as soon as possible
5	FIU-IND	All regulated entities	All regulated organisations are required to report certain transactions to the FIU-IND agency as specified in Rule 3 of the 2005 PMLA Regulations	Within 15 days of the subsequent month and working 7 working days of being convinced that the transaction is suspicious
6	Overseas Investments	All NBFCs	All NBFCs are required to provide details on Overseas investment by NBFCs.	Within 15 days from the end of each Quarter
7	Return on FDI	All NBFCs	All NBFCs are required to provide details of Foreign Direct investment by NBFCs.	Within 30 days from the end of Half Year.

Important Terms	
NBFCs-D	Deposit taking Non-Banking Financial Companies (NBFCs)
NBFCs-ND	Non-Deposit taking NBFCs
NBFCs-ND-SI	Non-Banking Financial Companies (NBFCs) not accepting/holding public deposits and having asset sizes of 500 crore and above (also termed as Systemically Important NBFCs or in short NBFCs-ND-SI)
RNBCS	Residuary Non-Banking Companies
ARC	Asset Reconstruction Company
NBFCs P2P	Non-Banking Financial Company - Peer to Peer Lending Platform
NBFCs CIC	Non-Banking Financial Company - Core Investment Companies

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