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## Due Date of CSR-2

### FY 2023-24

**Dated: July 29, 2024,**  
**Editorial No 921**

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#### **SHORT SUMMARY:**

In this editorial, the author will discuss the questions raised by so many professionals and corporations through calls, messages, **the WhatsApp group Gyan Gurukul**, and other social media. Like:

- A. Whether CSR-2 shall be filed as a linked form with AOC-4?
- B. What is the due date of CSR-2 for FY 2023-24?
- C. Whether CSR-2 shall be filed on MCA V3 or MCA V2?
- D. What are the late filing fees for delays in CSR-2?
- E. What are the consequences of the delay in filing CSR-2?

#### **BACKGROUND:**

CSR-2 has been introduced MCA vide notification dated 11th February 2022 by amendment in Companies (Account) Amendment Rules 2022. CSR-2 shall be applicable for FY 2020-21 and onwards.

#### ✓ **Applicable Rule(s)**

Sub-rule (1B) of Rule 12 of Companies (Accounts) Rules, 2014

- **Which Companies are required to file CSR-2?** This new Rule shall be applicable on all the Companies on which CSR provisions are applicable. In other words, all the Companies falling u/s 135(1) have to follow this new amendment rules.

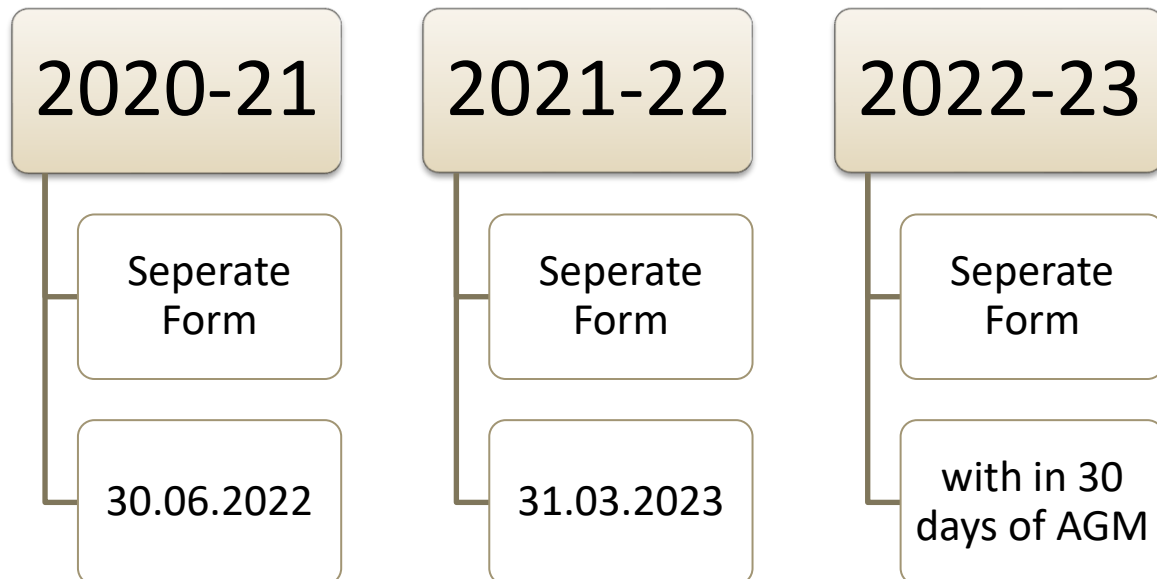
▪ **List of Companies falling u/s 135(1) are as follow:**

Every company having:

- net worth of rupees five hundred crore or more, or
- turnover of rupees one thousand crore or more or
- a net profit of rupees five crore or more

during the immediately preceding financial year

▪ **What was the Due Date of Filing of CSR-2?**



**A. Whether CSR-2 shall be filed as a linked form with AOC-4?**

As per the above-mentioned rule, CSR-2 is an addendum to AOC-4. However, the MCA notification dated March 31, 2022, clarifies this

- For the financial year 2020–21, Form CSR-2 is to be filed separately.

- For the financial year 2021–22 onward, CSR-2 was required to be filed as an addendum

However, MCA has not yet made the necessary amendments to AOC-4 that would allow us to file CSR-2 as an addendum. Therefore, till date, companies are filing CSR-2 as a separate form.

Therefore, until now, MCA has not introduced the option to file CSR-2 as an addendum to AOC-4; companies must file CSR-2 separately.

### **B. What is the due date of CSR-2 for FY 2023–24?**

As per Sub-rule (1B) of Rule 12 of the Companies (Accounts) Rules, 2014, CSR-2 is an addendum to AOC-4. Therefore, the due date of CSR-2 shall be the same as the due date of AOC-4, i.e., 30 days from the date of the AGM.

MCA has given extensions for FY 2021–22 and 2022–23 until March 2023 and March 2024. However, MCA has not given any extension for FY 2023–24; therefore, the due date of CSR-2 for FY 2023–24 is 30 days from the date of the AGM.

**Example:** if the AGM of a company is held on May 30, 2024, then the due date of CSR-2 shall be June 29, 2024.

### **C. Whether CSR-2 shall be filed on MCA V3 or MCA V2?**

In the MCA V2 version, the CSR-2 forms are still available. It is a web-based form. A person can file this form only after logging in to the MCA V2 Portal. If you don't have a login ID on the MCA V2 Portal, then you will not be able to file this form. For this purpose, you must use another person's ID.

Discussions in numerous forums and groups on WhatsApp suggest that the transfer of AOC-4 from the MCA V2 Portal to the MCA V3 Portal will be possible before September 30, 2024. If it happens, there are good chances that CSR-2 will become an addendum to AOC-4 and be filed on the MCA V3 Portal.

However, as of date, CSR-2 is available on the MCA V2 portal for filing as a web-based form.

#### **D. What are the late filing fees for delays in CSR-2?**

The CSR-2 file can be filed on the MCA V2 portal without incurring any fees. Even if a company files CSR-2 after its due date, there are no additional fees.

#### **E. What are the consequences of the delay in filing CSR-2?**

There is no separate penalty specified in rule for the non-filing of the form. Therefore, penalty as per section 450 shall be applicable.

According to Section 450 of the Act, if a company or any officer of a company or any other person contravenes any of the provisions of this Act or the rules made thereunder, and for which no penalty or punishment is provided elsewhere in this Act, the company and every officer of the company who is in default or such other person shall be liable to:

- a penalty of ten thousand rupees,
- and in case of continuing contravention, with a further penalty of one thousand rupees for each day after the first during which the contravention continues,

subject to a maximum of two lakh rupees in case of a company and fifty thousand rupees in case of an officer who is in default or any other person.

### **CONSLUSION:**

As part of sound corporate governance practice, the MCA notified Form CSR-2 on February 11, 2022. Corporates must now report the details of their CSR spending to the Ministry using this form. Previously, no such form was prescribed. Section 135 of the Act merely requires that CSR facts be annexed to the Board Report and disclosed on the Company's website, if applicable. CSR-2 may be valuable for data mining and analysis, allowing the MCA's CSR section to implement improved regulations in this area.

Further related questions, what is the penalty for non-compliance of CSR? Is it mandatory to file CSR-2? What is the punishment for non-compliance?, What is the penalty for CSR noncompliance?, Can we file CSR-2 after due date?, What is the penalty for non-filing form CSR-2?,

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