

Most Essential Business Compliance Checklist for Foreign Affiliated Entities (Private Limited Company)

Sl.	Name of Compliance	Subject	Act/Rules	Authority	Time	Frequency	Ltd. Company
1	Monthly TDS Challan Deposit	Deposit & Reporting	Income Tax Act, 2023	NBR	Within 15th day of subsequent month	12 times in a year	✓
2	Monthly VDS Challan Deposit	Deposit & Reporting	VAT & SD Act, 2012	NBR	Within 7th day of subsequent month	12 times in a year	✓
3	Monthly TDS Return	Submission of TDS Return	Income Tax Act, 2023 Under Section 177	NBR	Within 15th day of subsequent month	12 times in a year	✓
4	Statement as per U/S 177 (Part of Monthly TDS Return)	Salary Payment Information	Income Tax Act, 2023 Under Section 177	NBR	Within 30th September of Each Year	Once in a year	✓
5	Statement as per U/S 177 (Part of Monthly TDS Return)	Information of completing Tax assessment of employee	Income Tax Act, 2023 Under Section 177	NBR	Within 30th April of Each Year	Once in a year	✓
6	Monthly VAT Return	Submission of VAT Return	VAT & SD Act, 2012	NBR	Within 15th day of subsequent month	12 times in a year	✓
7	Quarterly Statement/ FDI Return	Submission of Quarterly Statement/ FDI Return	Foreign Exchange Regulation Act, 1947 & SD Circular Letter No. 02/2023	BB	Within 20th day after quarter end	4 times in a year	
8	Annual Audit (Statutory)	Annual Accounts Audit	IFRS; Companies Act, 1994; Income Tax Act, 2023; and other.		Within 6.50 months after period end (Basicall finish within 3 months for other complience like RJSC Annual return, Tax Assessment)	Once in a year	✓
9	Company Income Tax Assessment	Submit the return of entity for tax assessment	Income Tax Act, 2023;	NBR	Within 6.50 months after period end (If 30 June ended)	Once in a year	
10	RJSC Annual Return	Submit Audited FS, Annual Summary of Shareholder and record AGM	Companies Act, 1994;	RJSC	Within Calender Year	Once in a year	✓
11	Individual Income Tax Return	Submit the return of income of individual employee for tax assessment	Income Tax Act, 2023;	NBR	Within 30th November	Once in a year	

Note: Company have to renew Trade Licence and IRC and ERC every year.