



Preparing for XBRL filing at MCA for FY 2012-13

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Understanding the MCA Mandate for FY 2012-13

Companies covered under XBRL based filing of financial statements:-

- ❑ All companies listed in India & their Indian Subsidiaries
- ❑ All companies having a paid up capital of Rs. 5 crores & above or
- ❑ All companies having a turnover of Rs. 100 crores & above
- ❑ All companies which were required to file their financial statements in XBRL mode for FY 2010-11

MCA Circular No. 16/2012 dated July 6, 2012



Understanding the MCA Mandate Cont...


Sectors exempted under Phase – I of XBRL based filing of financial statements:-

- ❑ Banking companies (Companies regulated by The Banking Regulation Act, 1949)
- ❑ Insurance companies (Companies regulated by The Insurance Act, 1938)
- ❑ Power companies (Companies regulated by The Electricity Act, 2003)
- ❑ Non Banking Financial Companies (Companies registered with RBI as NBFC)

MCA Circular No. 16/2012 dated July 6, 2012



Understanding the MCA Mandate Cont...



All companies falling in Phase – I class of companies (excluding exempted class) are permitted to file their financial statements without any additional fees within 30 days from the due date of AGM.

MCA Circular No. 01/2013 dated Jan 15, 2013



Understanding the MCA Mandate Cont...

- Chartered Accountants / Company Secretaries / Cost Accountants to ensure “Integrity” of documents including financial statements in XBRL format filed by them with MCA in electronic mode
- Objective is to ensure “Data Integrity”
- Measure against submission of incorrect & false information
- Certification is applicable from financial year ending on or after March 31, 2011

MCA Circular No. 14/2011 dated April 8, 2011,
MCA Circular No. 26/2011 dated May 18, 2011 &
MCA Circular No. 43/2011 dated July 7, 2011



Understanding the MCA Mandate Cont...

Verification & Certification of the XBRL document of financial statements on the e-Forms to do done by:-

- The authorized signatory of the company; &
- Chartered Accountant / Company Secretary / Cost Accountant in whole time practice

MCA Circular No. 57/2011 dated July 28, 2011



Scope & level of Tagging

“Scope and Level of tagging document” released for FY2011-12 brings significant change in tagging requirement. Last year the detailed tagging requirements were defined based on various section of financial statements/report whereas in current year tagging requirements have been defined based upon ELR of the taxonomy. The Scope and Level of tagging during current year requires detailed tagging for all the ELRs except the following two:

[200800] Notes Disclosure of accounting policies, changes in accounting policies and estimates

[400400] Disclosures Directors report



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