

Flash Alert

21 January 2021



*Notice from
Department of Industries regarding
the submission of Progress Report*

Department of Industries (DOI) vide its notice dated 5 Magh, 2077 (18 January 2021) has requested all industries (Medium, Large and Cottage and Small Scale Industries having annual turnover above NPR 150 million) to submit the progress report of the utilization of the fund collected for Corporate Social Responsibility (CSR) to DOI within six months from the end of the relevant fiscal year as per the provisions contained in Section 54 of the Industrial Enterprise Act, 2076. It has directed those industries which have not submitted the report till the date to do so within 7 days of issuance of the notice (12 Magh, 2077) failure of which shall attract penal charges as per Section 43(7) of Industrial Enterprises Act, 2076.

For the notice from DOI , [click here](#)

PKF Comment

Government has provided the additional time period of seven days starting from 5 Magh, 2077 for the submission of the progress report as many industries were unable to submit the same within the deadline as outlined in section 54 as the due date for income tax return filing also coincides with the date.