GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 1182
ANSWERED ON MONDAY, JULY 27, 2026
SHRAVANA 5, 1948 (SAKA)

MCA21 V3 FILING ARCHITECTURE & GLOBAL TAX DISCLOSURES

QUESTION

1182. Shri Dhairyasheel Sambhajirao Mane:
Shri Praveen Patel:
Shri Yogender Chandolia:
Shri Kota Srinivasa Poojary:
Dr. Nishikant Dubey:
Shri Ravindra Shukla Alias Ravi Kishan:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has completed stakeholder consultations for replacing nine legacy post-incorporation compliance forms with the newly integrated E-CHNG (Electronic Change) and E-CON (Electronic Conversion) forms;

(b) if so, the details thereof;

(c) the steps taken to resolve the system integration glitches faced by corporate filers while uploading the unified multi-part conversion forms;

(d) the manner in which the newly notified Accounting Standard (AS) - 22 amendments ensure that domestic multinational groups transparently report their global minimum tax exposures; and

(e) whether the Government is likely to grant permanent disclosure exemptions to Small and Medium-Sized Companies (SMCs) regarding complex Organisation for Economic Co-operation and Development (OECD) Pillar Two income tax rules and if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFAIRS AND MINISTER OF STATE IN THE MINISTRY OF ROAD, TRANSPORT AND HIGHWAYS

[SHRI HARSH MALHOTRA]

(a): No.

(b) & (c): Not applicable, in view of the reply in (a).

(d): The objective of the amendment to AS 22 (*Accounting for Taxes on Income*) is to address the accounting and disclosure implications arising from the Organisation for Economic Co-operation and Development (OECD)'s Pillar Two Model Rules, which introduce a global minimum tax framework.

The amendment provides relief to companies from recognition and disclosure requirements of AS 22 regarding deferred tax assets and liabilities, until the relevant tax law is enacted in the country. However, the disclosure about the exception to such recognition is required to be made. Also there is requirement to disclose the current tax expense (income) relating to Pillar Two income taxes separately.

Further, in periods in which Pillar Two legislation is enacted or substantively enacted but not yet in effect, there is a requirement to disclose qualitative and quantitative information about its exposure up to known or reasonably estimable level that helps users of financial statements understand the enterprise's exposure to Pillar Two income taxes arising from that legislation. This requirement is not applicable to Small and Medium-sized Companies.

(e): No. Accounting Standards are dynamic in nature, as they depend on international practices and economic factors.

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