

NDA Update – Various relaxations announced by MCA on 03-05-2021

Relaxations in additional fees for filing various forms

MCA has issued a circular (General Circular No 06/2021 dated 03-05-2021) allowing filing of various forms (other than Forms CHG-1, CHG-4 & CHG-9) due for filing during **01.04.2021 to 31.05.2021** under the Companies Act, 2013 or LLP Act, 2008 by **31.07. 2021** without payment of additional fees.

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo6_03052021.pdf

Relaxations of time for filing forms relating to charges

MCA has issued a circular (General Circular No 07/2021 dated 03-05-2021) allowing relaxation of time and to condone of the delay in filing forms related to creation or modification of charges under the Companies Act 2013 (the Act).

The relaxation is applicable to:

- Forms CHG-1 & CHG-9 (creation or modification of charges) only. It is not applicable to Form CHG-4 (satisfaction of charges).
- The cases where date of creation or modification of charge is before 01.04.2021, but the timeline for filing of such form had not expired under Section 77 as on 01.04.2021.
- The charges created or modified between 01.04.2021 and 31.05.2021.

Relaxation of time & Fees

In cases where date of creation or modification of charge is before 01.04.2021, the period between 01.04.2021 and 31.05.2021 shall not be considered for the purpose of counting the number of days under section 77 or section 78 of the Act. If the form is filed before 31.05.2021, the fees applicable as on 31.03.2021 shall only be payable. If the form is not filed between 01.04.2021 and 31.05.2021, 01.06.2021 shall be considered as the first day after 31.03.2021 for the purpose of counting the number of days and fees shall be calculated accordingly.

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In cases where date of creation or modification of charge is between 01.04.2021 and 31.05.2021, such period shall not be considered for the purpose of counting the number of days under section 77 or section 78 of the Act. If the form is filed between 01.04.2021 and 31.05.2021, normal fees shall only be payable. If the form is not filed between 01.04.2021 and 31.05.2021, 01.06.2021 shall be considered as the first day for the purpose of counting the number of days and fees shall be calculated accordingly

Scheme shall not apply in cases where:

- The forms i.e. CHG-1 and CHG-9 has already been filed before the date of issue of this Circular. There shall be no refund of additional fees already paid.
- The timeline for filing the form has already expired under section 77 or section 78 of the Act prior to 01.04.2021.
- The timeline for filing expires on a future date despite exclusion of time period provided above.
- The filing is for Form CHG-4

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo7_03052021.pdf

Maximum Gap between two Board Meetings

MCA has issued a circular (General Circular No 08/2021 dated 03-05-2021) extending the gap between two Board Meetings by 60 days for the first 2 quarters of the financial year 2021-22. Thus the gap between two consecutive Board Meetings may extend to 180 days during the first 2 quarters of the financial year 2021-22 (120 days allowed under the Companies Act plus 60 days extension as per this circular).

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo8_03052021.pdf