

NDA Update – Relaxations / clarification / Update by MCA

1. Board meeting through Video conferencing (VC) etc to deal with certain restricted items as per Rule 4 of Companies (Meetings of Board and its Powers) Rules, 2014

Rule 4 puts restriction on certain matters like approval of annual financial statements, board report, prospectus etc. which cannot be dealt with in a meeting through video conferencing (VC) etc. These Rules had been amended from time to time allowing companies to deal with such matters in Board meetings through VC etc till 31-12-2020.

Vide a notification dated 30-12-2020, MCA has further extended the dates for conducting Board meetings through VC etc for approving annual financial statements and other restricted agenda items from **31-12-2020 to 30-06-2021**.

http://www.mca.gov.in/Ministry/pdf/FourthAmdtRules_30122020.pdf

2. General circular no 39/2020 dt 31-12-2020:

Companies are further allowed to conduct their EGMs through VC or OAVM or transact items through postal ballot in accordance with the framework provided in various earlier Circulars up to 30-06-2021.

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.39_31122020.pdf

3. Update / Clarification by MCA (as appearing on the Home page of MCA site)

- Stakeholders may please note that there is no change in the additional fee logic of eform MGT-7 and AoC-4/AOC-4 XBRL/AOC-4 CFS/AOC-4 NBFC for the FY 2019-20 w.e.f 01 January 2021 since extension was provided to all the companies for conducting AGM and not for filing the form. Hence, the due date of form filing shall be computed based on the actual date of AGM or due date/extended due date of AGM as the case may be. Post 31st December 2020, additional fee shall be applicable from the actual date of AGM or due date/extended due date of AGM + 30/60 days as the case may be and Rs.100 per day shall be charged starting from such day even if such date falls prior to 31st December 2020.

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- Please note that the last date for filing DIR-3 KYC for Financial year 2019-20 has expired on 31st December 2020. The process of deactivating the non-compliant DINs is in progress and will be completed shortly. Please note that web service DIR-3 KYC shall not be available for filing during the pendency of this activity. Filing of DIR-3 KYC can be made after completion of the scheduled activity, as above, when the service is made available on the portal after payment of applicable fees. Stakeholders may kindly note and plan accordingly.