

N D A Update – Amendments in Companies Act & Rules

MCA has issued various notifications on 5th March 2021 as follows:

- Commencement notification has been issued specifying 5th March 2021 as the date of commencement of provision of Section 23(i) of the Companies (Amendment) Act 2017. Section 23(i) of the said Act was for amendment in Section 92 of the Companies Act 2013 relating to Annual Return. The requirement to disclose the indebtedness and certain particulars of Foreign Institutional Investors in the Annual Return has been omitted. It has been further amended empowering the Central Government to prescribe abridged form of annual return for "One Person Company, small company and such other class or classes of companies as may be prescribed".

http://www.mca.gov.in/Ministry/pdf/CommencementNotification_05032021.pdf

- **Amendments to the Companies (Management & Administration) Rules, 2014**

- One Person Company and Small Company shall file their Annual Return in newly inserted Form MGT-7A from the financial year 2020-21 onwards.
- Rule 12 has been amended deleting sub rule (1) relating to attachment of extract of Annual Return with the Board's Report.

http://www.mca.gov.in/Ministry/pdf/CompaniesMgmtAdminAmndtRules_05032021.pdf

- **Amendment to the Companies (Incorporation) Rules, 2014**

In Spice+ Form (Form INC-35 AGILE PRO) option has been provided as under:

Do you wish to perform Aadhar authentication for GST Registration:
Yes/No

http://www.mca.gov.in/Ministry/pdf/CompaniesIncorporation3rdAmndtRules_05032021.pdf