

## **N D A Update on Corporate Laws**

### **1. SEBI Board Meeting dated 15<sup>th</sup> February 2022 – Separation of role of Chairperson and MD/CEO has been made voluntary**

SEBI had earlier mandated separation of the role of Chairperson and MD/CEO of listed companies for top 500 Companies effective from 01.04.2022. In the Board meeting of SEBI, it has been decided not to make this requirement as a mandatory requirement and instead be made applicable to the listed entities on a “voluntary basis”.

[https://www.sebi.gov.in/media/press-releases/feb-2022/sebi-board-meeting\\_56076.html](https://www.sebi.gov.in/media/press-releases/feb-2022/sebi-board-meeting_56076.html)

### **2. Relaxation on levy of additional fees by MCA (General Circular No.01/2022 dated 14<sup>th</sup> February, 2022)**

**Relaxation on levy of additional fees in filing of e-forms provided by MCA as under:**

For the filing of e-forms AOC-4, AOC -4(CFS), AOC -4 XBRL, AOC -4(Non-XBRL) for the financial year ended 31.03.2021–relaxation provided up to 15.03.2022

For the filing of e-forms MGT-7/ MGT-7A for the financial year ended 31.03.2021 – relaxation provided up to 31.03.2022.

<https://www.mca.gov.in/bin/dms/getdocument?mds=dJwPZuhvXhaSatUCw9YnZA%253D%253D&type=open>

### **3. New Requirement of annual filing of report on CSR in Form CSR-2 [Notification dated 11<sup>th</sup> February, 2022 Companies (Accounts) Amendments Rules, 2022]**

Companies, which are having CSR applicability under section 135(1) shall be required to furnish a report on CSR in form CSR-2 as addendum to Form AOC-4/AOC-4 XBRL/AOC-4 NBFC (Ind AS).

However, for the Financial Year 2020-21, Form CSR-2 shall be filed separately on or before 31.03.2022 after filing Form AOC-4/AOC-4 XBRL/AOC-4 NBFC (Ind AS).

<https://www.mca.gov.in/bin/dms/getdocument?mds=adQPpN3U8Y7LlcmY0C8FvA%253D%253D&type=open>