

NDA Update – Recent updates under Companies Act

Update 1 - MSME Form-1

MCA has notified an order on 15.07.2024 amending “the Specified Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019” with Amendment Order of 2024.

MSME Form-1 will now be required to be filed by “specified companies” only in cases where payments to any micro or small enterprises are due for more than 45 days from the date of acceptance or date of deemed acceptance of goods and services.

MSME Form-1 has been substituted by a new form. In the new form the details of payments and due to MSMEs are required to be furnished in the following format.

(a) S.No.	(b) Name of MSE Supplier	(c) PAN of the Supplier	(d) Paid within 45 days				(e) Paid after 45 days		(f) Outstanding for 45 days or less		(g) Outstanding for more than 45 days		(h) Reason for delay in payment / amount outstanding
			Through TReDS (i)		Other mode of payments (ii)		No.	Amount (Rs.)	No.	Amount (Rs.)	No.	Amount (Rs.)	
			No.	Amount (Rs.)	No.	Amount (Rs.)							
	Total												

“Specified Companies” means all companies, who get supplies of goods or services from micro and small enterprises and whose payments to micro and small enterprise suppliers exceed forty-five days from the date of acceptance or the date of deemed acceptance of the goods or services as per the provisions of section 9 of the Micro, Small and Medium Enterprises Development Act, 2006.

<https://www.mca.gov.in/bin/dms/getdocument?mds=5d6WlpyCZCPzZo0CHi%252B7oA%253D%253D&type=open>

NDA Update – Recent updates under Companies Act

Update 2 – Directors KYC

Rule 12A regarding Directors KYC under Companies (Appointment and Qualification of Directors) Rules has been amended with effect from 01.08.2024.

Presently, if an individual who desires to update his personal mobile number or e-mail address, as the case may be, he shall update the same by submitting e-form DIR-3 KYC only.

Now the existing Rules has been amended to provide that –

- a. If the updation is made on or before 30th September of a financial year, no fee is payable; and
- b. If the updation is made again after 30th September of a financial year, fee of Rs. 500 shall be payable.

<https://www.mca.gov.in/bin/dms/getdocument?mds=FBPSgUwyPTQpTzkMffyl3g%253D%253D&type=open>

Update 3 – New Form BEN-2

Companies (Significant Beneficial Owners) Rules, 2018 has been amended with effect from 15.07.2024 substituting Form No. BEN-2 with a new form.

<https://www.mca.gov.in/bin/dms/getdocument?mds=S3dBrxv6fJnMAAq504cuag%253D%253D&type=open>

Update 4 – New Form MGT-6

Companies (Management and Administration) Rules, 2014 **has been amended with effect from 15.07.2024 substituting Form No MGT-6 with a new form.**

<https://www.mca.gov.in/bin/dms/getdocument?mds=ndpHuCJc6fIyAOxUho1U2A%253D%253D&type=open>