

NDA Update – Relaxations in time line provided by MCA

MCA has extended the time line for following:

General circular no 30/2020 dt 28-09-2020:

- Companies Fresh Start Scheme, 2020 which was available till 30-09-2020, has been extended till 31-12-2020.

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.30_28092020.pdf

General circular no 31/2020 dt 28-09-2020:

- LLP Settlement Scheme, 2020 which was available till 30-09-2020, has been extended till 31-12-2020.

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.31_28092020.pdf

General circular no 32/2020 dt 28-09-2020:

Under "Scheme for relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013", following further relaxations have been announced:

- In cases where date of creation or modification of charge is before 01.03.2020, the period between 01.03.2020 and 31.12.2020 shall not be considered for the purpose of counting the number of days under section 77 or section 78 of the Act.
- In cases where date of creation or modification of charge is between 01.03.2020 and 31.12.2020, such period shall not be considered for the purpose of counting the number of days under section 77 or section 78 of the Act.

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.32_28092020.pdf

General circular no 33/2020 dt 28-09-2020:

- Companies are allowed to conduct their EGMs through VC or OAVM or transact items through postal ballot in accordance with the framework provided in the earlier Circulars up to 31 st December, 2020.

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.33_28092020.pdf

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General circular no 34/2020 dt 29-09-2020:

- Due date for deposit of 20% Deposit repayment reserve required to be deposited by 30-04-2020 which was earlier extended up to 30-09-2020 has been further extended to 31-12-2020
- Due date for deposit/investment of 15% of debenture redemption reserve required to be invested or deposited by 30-04-2020 which was earlier extended up to 30-09-2020 has been further extended to 31-12-2020

http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.34_29092020.pdf