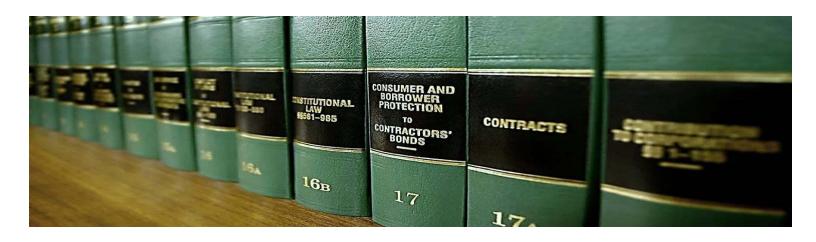
VERENDRA KALRA & CO CHARTERED ACCOUNTANTS

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NEWSFLASH - CORPORATE AND RELATED LAWS VOL 21/2020



Ministry of Corporate Affairs has extended the date of registration of Independent Directors in databank till 30th June 2020.

With the issuance of MCA Companies (Appointment and Qualification of Directors) Second Amendment Rules, 2020 applicable from 29th April 2020, MCA allows Registration of details of Independent Directors who were director on **1st December 2019** in Independent Directors Data Bank **till 30th June 2020** instead of 30th April 2020.

Revised rules 6(1)(a) of Companies (Appointment and qualification of directors) now provide that "Every individual who has been appointed as an independent director in a company, on the date of commencement of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, shall within a period of seven months from such commencement apply online to the institute for inclusion of his name in the data bank for a period of one year or five years or for his lifetime, and from time to time take steps as specified in sub-rule (2), till he

continues to hold the office of an independent director in any company"

<u>Click here for detailed notification of Ministry of</u> Corporate Affairs.

Sources: MCA notification dated 29.04.2020

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