



### Ministry of Corporate Affairs (MCA) eases AGM deadline for Companies whose FY has ended on 31<sup>st</sup> December, 2019.

Under the Companies Act, 2013, companies have to hold their Annual General Meetings (AGMs) within Six months (nine months in case of first AGM) from the closure of the financial year.

The MCA vide its General Circular No. 18/2020 dated 21.04.2020 has provided relaxation in compliances requirement to companies whose Financial year has been ended by 31<sup>st</sup> December, 2019 and mentioned that-

*“On account of the difficulties highlighted above, it is hereby clarified that if the companies whose financial year (other than first financial year) has ended on 31st December, 2019, hold their AGM for such financial year within a period of nine months from the closure of the financial year (i.e. by 30th September, 2020), the same shall not be viewed as a violation.”*

The relaxation has given on account of many such companies requesting leniency on the AGM rules owing to the social distancing norms and

the lockdown resulting from the Covid-19 outbreak

[Click here for detailed circular of Ministry of Corporate Affairs .](#)

Sources: MCA circular dated 21.04.2020

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