

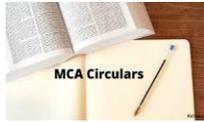
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### Relaxation of additional fee & extension of last date of filing of CRA-4

In continuation to the MCA Circular No. 29/2020 dated September 10, 2020, the MCA has further extended the last date of filing of e-form CRA-4 for the financial year 2019-20 and relaxed the additional fees in view of large scale disruption caused by the COVID-19 pandemic. Hence, if the cost auditor submits the cost audit report for the financial year 2019-20 to the Board of Directors of the Companies by December 31, 2020 then the same would not be viewed as violation of Companies (Cost Records and Audit) Rules, 2014.



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### MCA has deferred CARO 2020 applicability



The MCA has further deferred the applicability of the Companies (Auditor's Report) Order (CARO) 2020, by one year i.e. till April 01, 2021

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### MCA has amended the Companies (Compromises, Arrangements and Amalgamations) Rules, 2020

The MCA has notified the Companies (Compromises, Arrangements and Amalgamations) Second Amendment Rules, 2020. The amendment seeks to insert the new definition for the term "corporate action", which means any action taken by the company relating to transfer of shares and all the benefits accruing on such shares namely, bonus shares, split, consolidation, fraction shares and right issue to the acquirer"



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### MCA notified Special Courts under Section 435 of the Companies Act, 2013

The MCA has designated various courts as Special Courts in the States of Maharashtra, West Bengal and Tamil Nadu for the purposes of trial of offences under the Companies Act, 2013, in respect of cases filed by the Securities and Exchange Board of India.

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### Amendment in Companies (Appointment and Qualification of Directors) Rules, 2020

With this Amendment, MCA has given relief in the time period to pass the online proficiency exam. Now, an individual shall pass the online proficiency self-assessment test within a period of two years from the date of inclusion of his name in the database with only 50% as pass percentage. Further, MCA has also expanded the eligibility criteria for exemption from taking the online proficiency self-assessment test and eased the experience criteria for an individual who has served as a director or KMP, for a total period of not less than 3 years as on the date of inclusion of his name in the databank in certain public companies/Body corporates or holding a Designation in organizations specified by the Central Government.

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### MCA Notification for commencement of Sections

MCA has notified December 21, 2020 as commencement date for various sections of the Companies (Amendment) Act, 2020

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### **MCA extended time for reservation of name of certain cases**

The MCA vide Companies (Incorporation) Third Amendment Rules, 2020 has inserted new rule for the extension of reservation of name in certain cases. Under this rule Registrar is empowered to extend the period of a name reserved under rule by using web service SPICe+ upto 60 days on payment of Fees.

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### **MCA has amended E-Form SH-7**



The MCA notified the Companies (Share Capital and Debentures) Second Amendment Rules, 2020 to amend Form No. SH-7 which pertains to the notice to the Registrar of any alteration of share capital.

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### **MCA notified further extension of relaxation for holding Board Meeting through Video-Conferencing for restricted matters.**

MCA vide notification issued that the Companies (Meetings of Board and its Powers) Fourth Amendment Rules, 2020 to provide further relaxation in the requirement of holding Board meetings with physical presence of directors under the Companies (Meetings of Board and its Powers) Rules, 2014, for approval of the restricted matters. Accordingly, upto June 30, 2021, the Board meetings on approval of restricted matters may be held through video conferencing or other audio visual means in accordance with the Companies (Meetings of Board and its Powers) Rules, 2014.



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### **Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19- Extension of time.**

MCA in view of the continued disruption caused due to COVID-19 pandemic and to provide greater ease of doing business has further allowed the companies to conduct their Extra Ordinary General meeting through VideoConferencing or Other Audio visual means or to transact items through postal ballot in accordance with the specified framework provided earlier upto June 30, 2021.



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