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**MCA adds forms for the sixth time to the list of forms for which additional fee waiver has been made available as per Circular no. 11/2021 and 12/2021**

**MCA UPDATE FEES WAIVER** In addition to the earlier forms, MCA on 01.07.2021 has further revised list of forms for the sixth time and decided to grant additional time up to August 31, 2021 for Companies / LLPs to file forms without levy of any additional fees. Following forms have been added to the list –

Sno.	Form No.	Form Description
01.	DPT-3	Return of deposits.
02.	IEPF-2	Statement of unclaimed or unpaid amounts.
03.	NDH-1	Annual accounts along with the list of all principal places of business in India established by foreign company.
04.	FC-3	Return of Statutory Compliances

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**Clarification on spending of CSR funds for COVID-19 vaccination**



MCA vide General Circular No. 10/2020 dated 23.03.2020 had clarified that spending of CSR funds for COVID-19 is an eligible CSR activity. In continuation to the said circular, it is further clarified that spending of CSR funds for COVID-19 vaccination for persons other than the employees and their families, is an eligible CSR activity under item

no. (i) of Schedule VII of the Companies Act, 2013 relating to promotion of health care including preventive health care and item no. (xii) relating to disasterment.

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**The MCA notified the commencement date for Section 4 of the Companies (Amendment) Act, 2020**



The MCA has appointed September 01, 2021 as the commencement date of Section 4 of the Companies (Amendment) Act, 2020 for implementation of amendments in the Rectification of Name of Company provisions under Section 16 of the Companies Act, 2013. The time period to change the company’s name or new name, as the case may be, has been reduced to three months from six months earlier after the issue of such direction.

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**Extension of due date for filing form CFSS**

MCA has extended the due date of filing E form CFSS 2020 till August 31, 2021 stakeholders may plan accordingly

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**MCA tweaks norms relating to change in name; insertion of new rule for allotment of a new name to existing company u/s 16(3)**



The MCA has notified the Companies (Incorporation) Fifth Amendment Rules, 2021 whereby a new rule 33A relating to the allotment

of a new name to the existing company under section 16(3) of the Companies Act, 2013 has been inserted. As per the new rule, regional director (RD) will take action on the companies which don't comply with direction issued under Section 1 within 3 months from such an issue of direction. Order of Regional Director not complied (Abbreviated as ORDNC), Year of passing of the director, the serial number and the Existing CIN of the company shall become the new name of the company without any further act by the company.

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### **Cabinet clears amendments to LLP Act, to decriminalize 12 offences**



The union cabinet on July 28, 2021 cleared the amendments to the Limited Liability Partnership Act, Act, in order to decriminalise several provisions under the Act and also foster the ease of doing business in India. The changes, which include the removal of criminal action for failing to comply with the provisions of the Act, will help about 2,30,000 firms in the country. Union Finance Minister Nirmala Sitharaman while addressing a press conference said that “a lot of changes are being made in the Companies Act, decriminalising many sections and improving ease of doing business for companies. A similar treatment had to be given for LLPs”.

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### **SEBI has extended the time period for holding of AGM by top 100 listed entities**



On receipt of representations, SEBI has decided to extend the timeline for conduct of AGM by top-100

listed entities by market capitalization. Accordingly, such entities shall hold their AGM within a period of six months from the date of closing of the financial year for 2020-21 which was earlier five months from the date of closing the financial year.

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### **NCLT Bangalore allows plea to extend tenure for redeeming Cumulative Preference Shares by 2 years in light of COVID-19, ensuing economic slowdown**



The National Company Law Tribunal (NCLT), Bangalore has allowed a petition to extend the tenure of 5% Redeemable Cumulative Preference Shares by two years given the company's inability to mobilise funds to redeem the same on account of the COVID-19 pandemic and the resulting economic slowdown (M/s. Indiana Hospital and Heart Institute Limited v. Ministry of Corporate Affairs). The NCLT granted approval for the move, observing that this would also be in line with the stance of taking a liberal view of matters during the pandemic period and in sync with the promotion of government.

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### **New Definition of Micro, Small and Medium Enterprises - Addition of Retail and Wholesale Trade**



Ministry of Micro, Small and Medium Enterprises has decided to include Retail and Wholesale trade as MSMEs for the purpose of Priority Sector Lending and they would be allowed to be registered on

Udyam Registration Portal for the following NIC Codes and activities mentioned against them:

45 - Wholesale and retail trade and repair of motor vehicles and motorcycles

46 - Wholesale trade except of motor vehicles and motorcycles

47- Retail trade except of motor vehicles and motorcycles The Enterprises having Udyog Aadhaar Memorandum (UAM) under above three NIC Codes are now allowed to migrate to Udyam Registration Portal or file Udyam Registration afresh.

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### **Relaxation in timelines for compliance with regulatory requirements by Debenture Trustees due to Covid-19**



SEBI has extended the timelines for debenture trustees to comply with certain regulatory requirements in view of the prevailing situation due to Covid-19 pandemic. Under the regulatory norms, debenture trustees are required to perform periodical monitoring and disclose various reports, certificates to stock exchanges and on their websites within prescribed timelines. Debenture Trustees were required to make disclosure by July 15, 2021, but now the timeline has been extended till August 31, 2021 and October 31, 2021 for certain submissions.

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### **SEBI Adjudication Order: In the matter of M/s Geodesic Limited**



SEBI imposed a monetary penalty of Rs 11 lakh each on three individuals (Notices), for violating the various provisions of SEBI Act, SCR Act, 1956, PIT Regulations 1992/2015 and PFUTP Regulations. The Notices played a clear fraud on the shareholders by making two important specious announcements and fulfilling none of them. SEBI noted that being Promoter-Directors of the Company, the Notices were supposed to adhere to the highest standards of governance so as to protect the interest of shareholders who had invested in the scrip of the Company.

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