

August 2022

SOCIAL SECURITY  
AND MEDICARE  
§§1 to 769

SOCIAL SECURITY  
AND MEDICARE  
§§770 to 1868

# Communiqué

Corporate & Related Laws



## Inside this edition

Amendment in Deposit Rules to enhance the role of Statutory Auditor of the Company while filing form DPT-3

Insolvency Professional signing in Charge Forms for companies under resolution or liquidation

NSE (National Stock Exchange) tracks insider trading rules compliances

Physical verification by Registrar of Companies of the Registered Address of the Company

Wrong Registered Address of the Company will be ground for removal of name of the Company from the Register of Companies

Books of Account to be backed up on daily basis

& more....



## **Amendment in Deposit Rules to enhance the role of Statutory Auditor of the Company while filing form DPT-3**

With amendment brought in by MCA vide notifying Companies (Acceptance of Deposits) Amendment Rules 2022, In the Companies (Acceptance of Deposits) Rules, 2014, -

In rule 16, after the words “auditor of the company”, the words, letters, and figure “and declaration to that effect shall be submitted by the auditor in Form DPT-3” shall be inserted; Vide this amendment MCA has tried to bring in transparency and enhance the role and responsibilities of statutory auditors. Now the company shall and furnish the information contained therein as on the 31st day of March of that year duly audited by the auditor of the company and declaration to that effect shall be submitted by the Auditor in Form DPT-3. E-Form DPT-3 and E-Form DPT-4 are substituted.



## **Launching of V3 version of DIR-3KYC forms**

Ministry of Corporate Affairs (MCA) vide its notification, has notified “the Companies (Appointment and Qualification of Directors) Third Amendment Rules, 2022”, wherein amended E Form DIR-3-KYC and Form DIR-3-KYC-WEB are substituted.



## **Insolvency Professional signing in Charge Forms for companies under resolution or liquidation**

The Ministry of Corporate Affairs (MCA) vide its notification has notified “the Companies (Registration of Charges) Second Amendment Rules, 2022” wherein Rule 13 is inserted by stating that, signing of charge e-forms (i.e., Form CHG-1, CHG-4, CHG-8, and CHG-9) by insolvency professional or resolution professional or liquidator for companies under resolution or liquidation, as the case may be and filed with the Registrar.



## **Update on MCA21 Version-3**

MCA V3 version is a technology-driven forward-looking project, envisioned to strengthen enforcement and to promote ease of doing business and enhance user experience. MCA21 version roll out has been planned in phases to minimum disruption in regulatory filings. 9 forms (CHG-1, CHG-4, CHG-6, CHG-8, CHG-9, DIR-3KYC, DIR-3KYC Web, DPT-3 and DPT-4) have been launch on. Remaining forms and other modules are scheduled to be fully deployed within this calendar year.



## **Wrong Registered Address of the Company will be ground for removal of name of the Company form the Register of Companies**

MCA vide its notification date 24th August, 2022 has notified “the Companies (Removal of Names of Companies from the Register of Companies) Second Amendment Rules, 2022” through which amendment in Form No. STK 1, Form No. STK – 5 and Form No. STK-5A pertaining to opting the checkpoint: “the company is not carrying on any business or operations, as revealed after the physical verification carried out under Section 12 of the Companies Act, 2013”. By virtue of this amendment the ROC may strike off the Company if it is found during physical verification that no business is being run at the Companies address as provided with MCA.



## **Books of Account to be backed up on daily basis**

MCA vide its notification dated 05.08.2022 has amended the Companies (Accounts) Fourth Amendment Rules, 2022, wherein it is amended that the back-up of the books of account/other books & papers maintained in electronic mode, including at a place outside India, shall be kept in servers physically located in India on daily basis.



## Physical verification by Registrar of Companies of the Registered Address of the Company

Ministry of Corporate Affairs has amended the Companies (Incorporation) Rules, 2022 by inserting the sub-rule of physical verification of registered office of the Company by Registrar of Companies (ROC). Following are the provisions of the sub rule 25B:

- ROC shall visit the address of the registered office for the purpose of physical verification of the Section 12(9) of the Companies Act, 2013 and the same shall be witnessed by two independent witnesses of the locality.
- ROC may also seek assistance of the local Police for such verification, if required.
- iROC shall take a photograph of the registered office of the Company while causing the physical verification of the same.
- ROC shall give the report on physical verification of Registered address of the Company in the specified format.
- If the registered office not found capable of receiving communication and notices, ROC shall send notice to the company and all the directors of the Company requesting them to send their representation along with the relevant information with a period of 30 days that why the name of company shall not be removed from the Register of Companies.



## SEBI enhances Disclosure norms for rating Companies

Capital Market regulator SEBI enhanced disclosure rules for credit rating agencies (CRAs) and put in place a framework for rating withdrawal of perpetual debt securities. The move is aimed at allowing investors and other stakeholders to properly use such disclosures in a fair assessment of CRAs. The new framework will be applicable to credit rating of securities that are already listed or proposed to be listed on a stock exchange. To standardize the methodology pertaining to disclosure of a “sharp rating action” SBI said CRAs will have to compare two consecutive rating actions. Further, a CRA will have to disclose a sharp rating action if the rating change between two consecutive rating actions is more than or equal to three marks downward.



## NSE (National Stock Exchange) tracks insider trading rules compliances

NSE has shared a compliance certificate format with the companies which have to give specific declaration on whether they have control over who can access unpublished price sensitive information, if who is receiving it and when, and whether there is there is chance of anyone tampering with the records. A move is on to scrutinize whether large and actively traded companies are failing in line with the rules to curb insider trading, one of the scourges of the Indian stock market.



# Let's Connect

+91.135.2743283, +91.135.2747084

---

3rd Floor, MJ Tower, 55, Rajpur Road, Dehradun - 248001

---

E: [info@vkalra.com](mailto:info@vkalra.com) | W: [vkalra.com](http://vkalra.com)

---

Follow us on   

**For any further assistance contact  
our team at [kmt@vkalra.com](mailto:kmt@vkalra.com)**

© 2022 Verendra Kalra & Co. All rights reserved.

This publication contains information in summary form and is therefore intended for general guidance only. It is not a substitute for detailed research or the exercise of professional judgment. Neither VKC nor any member can accept any responsibility for loss occasioned to any person acting or refraining from actions as a result of any material in this publication. On any specific matter, reference should be made to the appropriate advisor.

