



Inside this edition

- The Companies (Management and Administration) Amendment Rules, 2022
- The Companies (Incorporation) Amendment Rules, 2022
- The Nidhi (Amendment) Rules, 2022
- Amendment in Companies (Registration of Charges) Rules
- SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2022

& more

The Companies (Management and Administration) Amendment Rules, 2022



The Central Government notified the Companies (Management and Administration) Amendment Rules, 2022 on April 06, 2022, the said amendment rules inter-alia consist provisions pertaining to inspection of registers and returns as mentioned under rule 14 of the Companies (Management and Administration) Rules, 2014 by inserting sub rule 3; “Notwithstanding anything contained in sub-rules (1) and (2), the following particulars of the register or index or return in respect of the members of a company shall not be made available for any inspection under sub-section (2) or for taking extracts or copies under sub-section (3) of section 94, namely-address or registered address (in case of a body corporate); e-mail ID; Unique Identification Number; PAN Number.”

The Companies (Incorporation) Amendment Rules, 2022

The Central Government notified the Companies (Incorporation) Rules, 2022, the said amendment rules inserted the proviso to Rule 12 (Application for Incorporation of Companies):

“Provided further that in case of a Company being incorporated as a Nidhi, the declaration by the Central Government under section 406 of the Act shall be obtained by the Nidhi before commencing the business and a declaration in this behalf shall be submitted at the stage of incorporation by the company.” Further, the amendment rules substituted the Form INC-20A and inserted a declaration under Part B of Form INC-32 (SPICE+) pertaining to, all necessary approvals have

been obtained before commencing business of Nidhi, the said forms are specified under the annexure to the Companies (Incorporation) Rules, 2014.

The Nidhi (Amendment) Rules, 2022



The Ministry of Corporate Affairs vide its Notification has notified the Nidhi (Amendment) Rules, 2022 which shall come into force on the date of its publication in the Official Gazette. The said amendments inter-alia provide that:

- No company, which has not complied Rule pertaining to Declaration of Nidhis, shall raise any deposit from its members or provide any loan to its members under the provisions of these rules from the date of such non-compliance, or from the date of the commencement of the above said rules, or the date of rejection of the application in Form NDH-4, whichever is later.
Further, if any deposit raised by a company after the date of non-compliance, the said deposit shall be deemed to have been raised in pursuance of Acceptance of Deposits by Companies.
- Public company desirous to be declared as a Nidhi shall apply, in Form NDH-4, within a period of one hundred twenty days of its incorporation for declaration as Nidhi, if it fulfils the following conditions, it has not less than 200 members; it has Net Owned Funds of twenty lakh rupees or more.
- A Nidhi shall be a public company and shall have a minimum paid up equity share capital of ten lakh rupees and shall comply with this

requirement within a period of 18 months of commencement of amendment rules.

- Under General Restrictions and Prohibitions - no Nidhi shall acquire or purchase securities of any other company or control the composition of the Board of Directors of any other company in any manner whatsoever or enter into any arrangement for the change of its management.
- Every Nidhi shall maintain Net Owned Funds of not less than 20 lakh rupees or such higher amount as the Central Government may specify from time to time and shall comply with this requirement within a period of eighteen months of commencement of amendment rules.

Amendment in Companies (Registration of Charges) Rules



MCA vide its notification has notified the Companies (Registration of Charges) Amendment Rules, 2022 which shall come into force on the date of its publication in the Official Gazette.

The amendment inter-alia provide that in rule pertaining to registration of creation or modification of Charge, by inserting the following sub-rule: “Nothing contained in this rule shall apply to any charge required to be created or modified by a banking company under section 77 in favour of the Reserve Bank of India when any loan or advance has been made to it under Section 17 of the Reserve Bank of India Act, 1934.”

SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2022



SEBI has notified the SEBI (Issue of Capital and Disclosure Requirements) (Second Amendment) Regulations, 2022, vide this notification it is provided that the amendments relating to regulations 32(3A), 49, 129, 145, clause (10) and clause (15) of Part A of Schedule XIII and Schedule XIV carried out by the SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022 shall come into force in the following manner: -

- for public issues of a size less than 10,000 crore and opening on or after April 1, 2022; with effect from April 1, 2022;
- for public issues of a size equal to or more than 10,000 crore and opening on or after April 1, 2022 with effect from July 1, 2022

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