

ICSI – NIRC KANPUR CHAPTER E-NEWSLETTER

**India defying COVID19
(Redefining, reshaping and
Recreating Nation)**





**THE INSTITUTE OF
Company Secretaries of India**

**KANPUR
CHAPTER**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

Statutory body under an Act of Parliament

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KANPUR CHAPTER

eNEWSLETTER

"Your Attitude, Not Your Aptitude, Will Determine our Altitude"

INTRODUCTION TO THE MANAGING COMMITTEE

CS MANOJ KUMAR YADAV
Chairman

CS MANEESH KUMAR SHUKLA
Vice-Chairman

CS ARVIND KUMAR KATIYAR
Secretary

CS VAIBHAV AGNIHOTRI
Treasurer

CS GOPESH SAHU
Past Chairman

CS AJEET PANDEY
Executive Member

CS SNEHA BAJPAI
Executive Member



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As Governance Professionals and as members of one of the most respected professional bodies, the Institute of Company Secretaries of India, it becomes our core priority to pursue our respective roles in a manner best suiting the grandeur of our profession.

I extend my heartfelt appreciation to the Chairman and the Management Committee of the Kanpur Chapter for re-launching their e-Newsletter. I would also like to convey my best wishes to all the members of the Chapter and hope that they will not only benefit from this initiative during these times of turbulence but also extend their contribution by way of wholehearted participation.

Best of luck!!!

CS Ranjeet Pandey
Immediate Past President
The Institute of Company Secretaries of India



“Initiative is the agent which translates imagination into action.”

Dear Professional Colleagues,

It gives me immense pleasure to know that the Kanpur Chapter of NIRC of ICSI is releasing its Newsletter for the members.

I congratulate CS Manoj Kumar Yadav, Chairman Kanpur Chapter, CS Gopesh Sahu, Immediate Past Chairman and the whole managing Committee of the Chapter for taking this initiative of releasing Chapter’s Monthly Newsletter, which is definitely going to add value to the members, Chapter and Northern Region of ICSI.

Hope you and your family members are safe during these unprecedented times. We are committed to serve our members, please connect if we can be of any help.

Wishing the newsletter, a grand success.

Yours Own,

CS Suresh Pandey
Chairman – NIRC-ICSI
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“Good leaders create a vision, articulate a vision and passionately owns a vision and turn it into a reality” - Jack Welch.

The above quote seems truly imbibed in the recent initiative of roll out e-newsletter in direction of bringing back the glory of historical chapter of NIRC of ICSI.

I take this opportunity to congratulate each and every member of the Kanpur Chapter for creation of this platform for their quest of inquisitiveness of their fructuous mind. I am sure this newsletter in addition of being a readers paradise on Socio-Governance & developmental issues, shall one hand encourage young members to freely share their thoughts and on the other hand provide an opportunity to the senior members to mentor the generation next with their life skills and vast experiences. My compliments to entire management team as well.

The Cawnpoor of 1770's and Kanpur since 1948, one time manchester of Asia,home of India's largest artificial limbs factory, having glory of second oldest nine hole half Golf course in India, proud leader of textile manufacturing,privileged to have the only Indian institute dedicated for pulse research and last but not the least publisher of largest read hindi daily – Dainik Jagran, has very special space in my heart as the inning of my career as a Company Secretary Trainee started at LML and also inning of my life with my better half, both started from this historical city located on western bank of river Ganga and every action and event brings a new light and hope in my life and make my heart full of joy and wishes.

I humbly urge the Team Kanpur to institutionalize this e-newsletter, so that the members continue to benefit in years to come with continual improvisation by the successors.

As your representative at NIRC of ICSI, I can assure all necessary support by Team ICSI.

Warm Compliments and Best Wishes.

CS Amit Gupta
Member, NIRC
Chairman Corporate Law Committee



"Great great congratulations to team Kanpur chapter for a tremendous start of e.newsletter at the most appropriate time. With the treasure of knowledge kanpur have, I am sure it will surpass international standards of quality". Best wishes.

CS Vinay Shukla

(Member-NIRC-ICSI)

===== FROM THE CHAIRMAN =====

Dear Professional Colleagues & Friends,



*E-News Letter-Kanpur
Chapter of NIRC of ICSI*

*"Success usually comes to those who are too busy to be looking for it."
– Henry David Thoreau*

Dear Members,

It's my maiden address to Kanpur Company Secretary fraternity through this e-newsletter, which is being re-launched by Managing Committee of Kanpur Chapter. At the outset i would like to pay gratitude to all the members of Kanpur CS fraternity, who have reposed confidence on me and given unconditional support and blessings to take charge as Chairman of this esteem and one of the oldest chapter of country.

I being heading Kanpur Chapter as chairman, would try to make myself available as and when required and committed to left no stone unturned till achievement of required objectives.

Covid-19 Phase:

Now days, whole world is facing Covid-19 pandemic and I wish and pray for well-being of all the members along with their families. Various Govt, departments are playing active roles to curb the situation and in this critical times all our members can also act as 'Corporate Corona Warriors' by rendering their services in all aspect of compliance for rehabilitation and nurturing of trade and commerce after ease of lockdown. This is the time when we can show to the nation that company secretaries are not only governance professional but can come up as National rehabilitators as well.

For the members:

Although this newsletter is coming at this very critical times when whole country is facing Covid-19 pandemic but at the same time it can be considered as opportunity for our members to go through this newsletter and share their thoughts on various topics as are there in newsletter.

I am always of the view that we as company secretary must try to render services to corporate from scratch and must not confined ourselves to secretarial aspect only.

As we have been assigned responsibility to ensure good governance on corporate so we have to be prepared to abreast ourselves with almost all the aspect of compliances, required to be complied under various laws, rules and regulations.

Now we move on to the activities undertaken by Kanpur Chapter since start of this calendar year 2020:

Kanpur Chapter has conducted following workshop's:

Sl. No.	Date	Topic of workshop	Chief Guest/Speaker
1	12.01.2020	Full Day Workshop	Shri Mukhtarul Amin, CMD, Superhouse Group
2	08.02.2020	Workshop on Union Budget, 2020	Ms. Garima Chaudhary, Addl. Comm. Income Tax (Corporate)
3	15.02.2020	Insolvency and Bankruptcy code	CS Sushil Kumar Gupta
4	29.02.2020	Workshop on Companies Amalgamation Amendment Rules, 2020	Dr. A.S. Bhatnagar/CS Amit Gupta
5	07.03.2020	International Women's day	Smt. Pratibha Shukla, MLA, Rania Kanpur Dehat

For the society:

Kanpur Chapter is also conscious about its duties towards society and due to Covid-19 pandemic, Chapter has distributed around 200 food packets in the city of Kanpur. In this distribution process various dignified residents of city have participated.

Still above process of food distribution is going on.

Up-coming programs:

Due to Covid-19 pandemic, it's not possible to organize seminars/workshops on physical basis, so Kanpur chapter has decided to organize two webinars on monthly basis at Kanpur in the month of May and June, 2020 as per direction of HO.

For Students:

Chapter is very much conscious about loss of studies of students of oral tuition classes of Kanpur Chapter and in this regard arrangements have been made for e learning classes and now students are getting lectures from renowned faculty on different subjects.

Last but not least, team of Kanpur Chapter is making efforts to bring members at a common platform wherein they can be able to equip themselves from different categories of professional assignments such

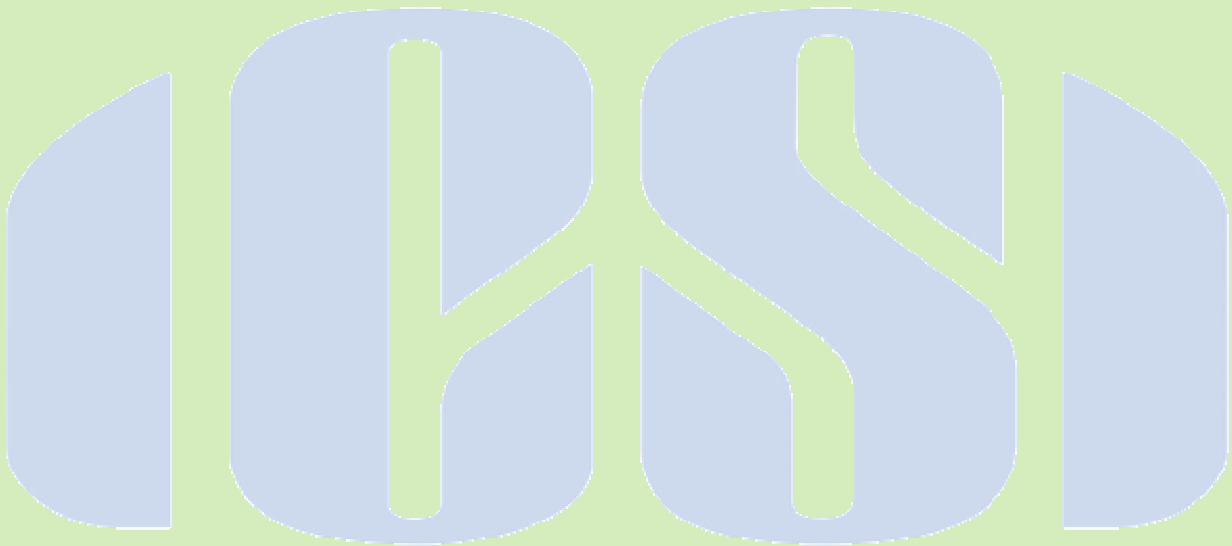
as exposure to

- MSME sector,
- GST- laws and practice
- Licensing, Etc.

Kanpur Chapter is dedicated for the betterment of knowledge base of members/students by all possible ways and we hereby urge our members to share their valuable thoughts so that we may incorporate the same in coming e-News Letters.

Your Sincerely

CS Manoj Kumar Yadav
Chairman
Kanpur Chapter of NIRC of ICSI



EVENTS OF THE KANPUR CHAPTER OF NIRC OF ICSI

JANUARY TO MARCH

EVENT IN THE MONTH OF MARCH

KANPUR CHAPTER CELEBRATED INTERNATION WOMEN'S DAY



EVENT IN THE MONTH OF FEBRUARY

HALFDAY WORKSHOP ON COMPANIES (COMPROMISE, ARRANGEMENT AND AMALGAMATION) AMENDMENT RULES 2020



ONE DAY ORIENTATION PROGRAMME FOR FOUNDATION STUDENTS



EXECUTIVE AND PROFESSIONAL PROGRAMME PASS STUDENTS FELICITATION



“HALFDAY WORKSHOP ON RECENT AMENDMENTS IN INSOLVENCY AND BANKRUPTCY CODE”



TALK ON UNION BUDGET 2020-21



EVENTS IN THE MONTH OF JANUARY

REPUBLIC DAY CELEBRATION



FELICITATION OF FOUNDATION PASSED STUDENTS



OFFICE BEARERS 2020-2021



WORKSHOP ON RECENT CHANGES IN INCOME TAX



STUDY TOUR





NEW YEAR CELEBRATIONS 2020





MANAGING COMMITTEE MEETING WITH ROC



MEETING WITH THE PRESIDENT - ICSI



KANPUR CHAPTER'S INITIATIVE TO COMBAT COVID 19





===== ARTICLE =====

COMPANIES FRESH START SCHEME, 2020(CFSS-2020)

In wake of COVID1-9 pandemic, Ministry of Corporate Affairs, Government of India, with a view to provide relief to companies has introduced “Companies Fresh Start Scheme, 2020” (CFSS-2020). This Scheme offers an opportunity to companies to make good their non-filing related defaults, irrespective of duration of default, and to make a fresh start as a fully compliant entity.



The Scheme has commenced on April 01, 2020 and is in operation till midnight of September 30, 2020. The benefits of the scheme are Immunity from the launch of prosecution or proceedings for imposing penalty shall be provided only to the extent as specified in the scheme and a “one-time waiver of additional filing fees” for delayed filings by the companies with the Registrar of Companies during the period starting from 1st April, 2020 and ending on 30th September, 2020.

IMPORTANT DEFINITIONS

Definition and meaning of the key words used in the CFSS-2020 has been shared herein below, to understand the Scheme.

1. Defaulting Company: As per the Scheme a Defaulting Company means a company which has made a default in filing of any of the documents, statements, returns etc. including annual statutory documents on the MCA-21.
2. Inactive Company: As per the explanation of section 455 (1)(i) of Companies

Act, 2013 “inactive company” means a company which has not been carrying on any business or operation, or has not made any significant accounting transaction during the last two financial years, or has not filed financial statements and annual returns during the last two financial years;

3. Belated Documents: Please refer Annexure 1 for detail of the e-forms are covered under the scheme.
4. Dormant Companies: As per section 455 of Companies Act, 2013 Where a company is formed and registered under this Companies Act for a future project or to hold an asset or intellectual property and has no significant accounting transaction, such a company or an inactive company

may make an application to the Registrar in such manner as may be prescribed for obtaining the status of a dormant company.

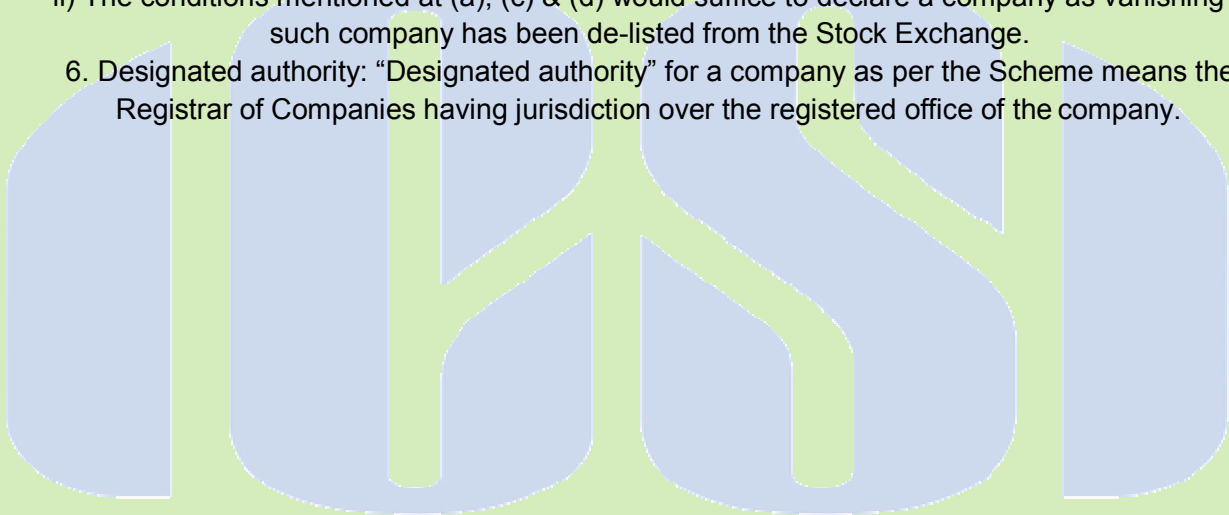
5. Vanishing Companies: Vanishing Company is defined in Explanation of under Rule 3 (iii) of chapter XVIII The companies (Removal of Name of Companies from the Register of Companies) Rule, 2016 that A company would be deemed to be a vanishing company, if it is found to have:

- a) Failed to file returns with Registrar of Companies (ROC) for a period of two years;
- b) *Failed to file returns with Stock Exchange (SE) for a period of two years (if it continues to be a listed company);
- c) It is not maintaining its registered office of the company at the address notified with the Registrar of Companies/ Stock Exchange; and
- d) None of its Directors are traceable.

Notes: i) All the conditions mentioned above would have to be satisfied before a listed company is declared as a vanishing company;

ii) The conditions mentioned at (a), (c) & (d) would suffice to declare a company as vanishing if such company has been de-listed from the Stock Exchange.

6. Designated authority: "Designated authority" for a company as per the Scheme means the Registrar of Companies having jurisdiction over the registered office of the company.





A Brief Overview on Companies Fresh Start Scheme, 2020



Particulars of the Scheme	Explanation
<p>Enforcement: The scheme is effective from 1st April, 2020 to 30th September 2020.</p>	<ul style="list-style-type: none"> • 1st April 2020 & 30th September 2020 both days are inclusive. • It is one time opportunity for the defaulting companies for a limited period (until it is not extended.)
<p>Applicability: Defaulting company may file its belated compliance with the MCA within a period of 6 months starting from 01.04.2020 to 30.09.2020 without payment of any additional fees.</p>	<p>Any document, statement, return etc., relating to any period from incorporation of the company till the end of the scheme.</p>
<p>Payment of fee: Defaulting company shall require to pay normal fees as prescribed under the Companies (Registration offices and fee) Rules, 2014.</p>	<p>No additional fees is required to be paid as the same has been waived of under the scheme. Filing under the scheme requires payment of normal fee.</p>
<p>Benefits of opting Scheme Immunity: Immunity from the launch of prosecution or proceedings for imposing penalty shall be provided only to the extent such prosecution or the proceedings for imposing under the Act pertain to any delay associated with the filing of belated documents. <i># Any other consequential proceedings, including any proceedings involving interests of any shareholder or any other person qua the company or its directors or key managerial Personnel would not be covered by Such immunity.</i></p> <p>Example Under section 42(8), every company is required to file a return of allotment within a period provided therein. However, the proviso to section 42(4) also require that the utilization of money raised through private placement shall not be made unless the return of allotment has been filed in the registry.</p> <p>Now the immunity under the scheme shall only be available in respect of the proceedings for imposing penalty on account of delay in filing the return of allotment, but not on account of utilization of money raised through private placement prior to filing of the return with registry.</p>	<p>After filing of all the belated documents in MCA, the Defaulting Company need to withdraw appeal (if any) filed against the Order of Adjudicating Authority before the Regional Director. Then only Defaulting Company would be unable to file e-form CFSS-2020 to get the immunity.</p> <p>The benefit of this immunity would be that the Designated Authority shall not launch any prosecution or proceedings against the Defaulting company only to the extent related to delay associated with the filing of said E-form (belated documents)</p> <p>Scope of the immunity not covered If interests of any shareholder or any other person qua the company or its directors or key managerial Personnel are involved.</p> <p>Example If AGM has not been held in time. This is violation of law. CFSS- 2020 is only to provide immunity for delayed filing. Accordingly, once the AGM is duly conducted after necessary permission om ROC, the filings related to the said AGM can be done during the tenure of CFSS. Accordingly, violation, if any, has to be cured first. CFSS is there get the filings done uninterrupted.</p>

<p style="text-align: center;">Withdrawal of appeal against any prosecution launched or the proceedings for imposing penalties initiated.</p> <p>If the defaulting company with respect to any statutory filing under the Act, or its officer in default as the case may be has filed any appeal against <u>any notice issued or complaint filed or an order passed by a court or by an adjudicating authority under the Act before a competent court or authority</u> for violation of the provisions under the Companies Act 1956 and/or Companies Act 2013, in respect of which the application is made under this scheme the applicant shall before filing an application for issue of immunity certificate, withdraw the appeal and furnish proof of such withdrawal along with the application.</p>	<p>If the Defaulting Company already file any appeal against any prosecution launched or the proceedings for imposing penalties initiated by the adjudicating authority, in that case before applying for immunity certificate company need to withdraw its appeal and the proof of withdrawal will be attach in e-form CFSS-2020 for grant of immunity certificate.</p> <p>It means the Defaulting Company can file the belated documents any time between 1st April, 2020 to 30th September, 2020 during the pendency of the said appeal but to obtain the immunity certificate, the Defaulting Company shall have to withdraw the said appeal in next 6 months i.e. between 1st October, 2020 to 31st March, 2021 and in this period only have to apply for the immunity certificate.</p>
<p style="text-align: center;">Special measures for cases where the order of the adjudicating authority was passed but the appeal could not be filed</p> <p>In all cases where due to delay associated in filing of any document, statement or return, etc. in the MCA-21 registry, penalties were imposed by an adjudicating officer under the Act. and no appeal has been preferred by the concerned company or its officer before the Regional Director under section as on the date of commencement of the Scheme, the following would apply: -</p> <p>(a) Where the last date for filing the appeal against the order of the adjudicating authority under section 454(6) falls between the 1st March, 2020 to 31st May, 2020 (both days included), a period of 120 additional days shall be allowed with effect from such last date to all companies and their officers for filing the approval before the concerned Regional Directors;</p> <p>(b) During such additional period as stated in (A) above, prosecution under section 454(8) for non- compliance of the order Of the adjudicating authority, insofar as it relates to delay associated in filing of any document, statement or return, etc. in the MCA-21 registry shall not be initiated against such companies or their officers;</p>	<p>where no appeal against the order of penalties imposed by adjudicating authority has been preferred by the company and the last due date for filing the appeal falls between 1st March, 2020 to 31st May, 2020 (both days included).</p> <ul style="list-style-type: none"> • 120 additional days will be allowed by the authority to file the Appeal and no further action or proceedings will initiate against Defaulting Company. It will be assumed by authority that company might opt the scheme and make default good. • After closure of the scheme adjudicating authority will check if company not opt the scheme than the action against company according to the earlier order would be initiated.

<p style="text-align: center;">Effect of Immunity</p> <p>After granting the immunity, the Designated authority concerned shall withdraw the prosecution(s) pending, if any, before the concerned Court(s) and the proceedings of adjudication of penalties under section 454 of the Act, other than those referred in the second proviso to sub- paragraph (vii) of paragraph 6 of this Scheme, in respect of defaults against which immunity has been so granted shall deemed to have been completed without any further action on the part of the Designated authority;</p>	<p>Intimation need to given by the company in the e-form CFSS-2020 regarding any prosecution is pending in court against the company and its officers in respect of belated documents. Based on this intimation Immunity will be granted by way of withdraw of pending prosecution against the company except only where:</p> <ul style="list-style-type: none"> • In case any court ordered conviction in any matter • Or an order imposing penalty has been passed and no appeal has been preferred against such order before enforcement of this scheme.
<p style="text-align: center;">Scheme for Inactive Companies</p> <p>The defaulting inactive companies, while filing due documents under CFSS-2020 can, simultaneously, either:</p> <ol style="list-style-type: none"> a) apply to get themselves declared as Dormant Company under section 455 Of the Companies Act, 2013 by filing e-forms MSC-I at a normal fee on said form; or b) apply for striking off the name of the company by filing e-Form STK-2 by paying the fee payable on form STK-2. 	<p>If the company don't wish to change its inactive status so it can either opt for dormant status by filing MSC-1 or it can also strike off its company name from ROC by filing STK-2.</p>
<p style="text-align: center;">Scheme not to apply in certain cases</p> <ul style="list-style-type: none"> • to companies against which action for final notice for striking off the name u/s 248 of the Act (previously section 560 of Companies Act, 1956) has already been initiated by the Designated authority; • where any application has already been filed by the companies for action of striking off the name of the company from the register of companies; • to companies which have amalgamated under a scheme of arrangement or compromise under the Act; • if the applications have already been filed for obtaining Dormant Status under section 455 of the Act before this Scheme; <ul style="list-style-type: none"> • to vanishing companies; • Where any increase in authorized capital is involved (Form SH7) and also charge related documents (CHG-1, CHG-4}, CHG- 8 ,CHG-9); 	<p>A company against which Final notice for the Strike off has been issued by the Designated Authority. Final Notice is a notice which is issued for the strike off purpose and placed on the official website of the MCA and published in the Official Gazette for the information of the general public.</p> <p style="text-align: center;">A Company who has voluntarily filed an application for the for strike off its name from the Register of Companies</p> <p style="text-align: center;">Amalgamated Companies</p>

FAQ's

(a) **Whether this scheme is applicable delayed forms with respect to foreign companies like forms FC-3, FC-4 etc.**

Yes, it is applicable for **delayed forms with respect to foreign companies like forms FC-3, FC-4** for branch office and liaison office.

(b) **Can a Company whose directors are disqualified take benefit of CFSS-2020?**

Yes, the Company can avail benefit of CFSS-2020. Firstly, the Company through its promoters will appoint new directors from backend of ROC. After appointment of new directors, the Company can file forms under this scheme.

(c) **What is the due date for filing e-Form CFSS -2020?**

E-Forms CFSS- 2020 will be filed after the closure of the scheme and after the documents are taken on file or on record or approved by the designated authority as the case may be but not after the expiry of six months from the date of closure of the Scheme (i.e. by March 30, 2021)

(d) **Is there any fees for filing e-Form CFSS -2020?**

No fees shall be payable to file e-form CFSS-2020



S No.	Form No.	Description
1	23C	Appointment of Cost Auditors
2	MR-2	Form of Application to the Central Government for approval of appointment or reappointment and remuneration or increase in remuneration or waiver for excess or over payment to managing director or whole-time director or manager and commission or remuneration to directors
3	ADT-2	Application for removal of auditor(s) from his/their office before expiry of term
4	NDH-2	Application for extension of time
5	DIR-3C	Intimation of Director Identification Number by the company to the registrar
6	INC-12	Application for grant of License under section 8
7	MSC-1	Application to ROC for obtaining the status of dormant company
8	DIR-12	Particulars of appointment of directors and the key managerial personnel and the changes among them
9	INC-4	Intimation for Change in Member/Nominee

10	INC-6	One Person Company – Application for Conversion
11	INC-22	Notice of Situation or Change of situation of Registered Office of the Company
12	INC-27	Conversion of public company into private company or private company into public company
13	20B	Annual Return
14	21A	Annual Return for company having no share capital
15	23B	Notice by Auditor
16	23D	Information by cost auditor to Central Government
17	23AC	Filing balance sheet and other documents with the Registrar
18	23ACXBRL	Form for filing XBRL document in respect of balance sheet and other documents with the Registrar.
19	Form 66	Form for submission of Compliance Certificate
20	AOC-4	Form for filing financial statement and other documents with the Registrar
21	AOC-4 CFS	Form for filing consolidated financial statements and other documents with the Registrar
22	AOC-4(XBRL)	Form for filing XBRL document in respect of financial statement and other documents with the Registrar
23	ADT-1	Information to the Registrar by company for appointment of auditor
24	ADT-3	Notice of Resignation by the Auditor
25	BEN-2	Return to the Registrar in respect of declaration under section 90
26	CRA-2	Form of Intimation of appointment of cost auditor by the company to Central Government
27	CRA-4	Form for filing Cost Audit Report with the Central Government
28	DPT-3	Return of deposits
29	DPT-4	Statement regarding deposits existing on the commencement of the Act
30	GNL-2	Form for submission of documents with the Registrar
31	INC-5	One Person Company- Intimation of exceeding threshold
32	IEPF-1	Statement of amounts credited to the Investor Education and Protection Fund
33	IEPF-2	Statement of unclaimed or unpaid amounts
34	IEPF-3	Statement of shares and unclaimed or unpaid dividend not transferred to the Investor Education and Protection Fund
35	IEPF-4	Statement of shares transferred to the Investor Education and Protection Fund
36	IEPF-6	Statement of unclaimed or unpaid amounts to be transferred to the Investor Education and Protection Fund
37	IEPF-7	Statement of amounts credited to IEPF on account of shares transferred to the fund
38	IEPF-5 e-verification on report	Application to the authority for claiming unpaid amounts and shares out of Investor Education and Protection Fund (IEPF) – E-verification report

39	I-XBRL	Form for filing XBRL document in respect of cost audit report and other documents with the Central Government
40	MGT-7	Annual Return
41	MR-1	Return of appointment of key managerial personnel
42	MSC-3	Return of dormant companies
43	NDH-1	Return of Statutory Compliances
44	NDH-3	Return of Nidhi Company for the half year ended
45	NDH-4	Application for declaration as Nidhi Company and for updation of status by Nidhis
46	PAS-3	Return of allotment
47	SH-11	Return in respect of buy-back of securities
48	A-XBRL	Form for filing XBRL document in respect of compliance report and other documents with the Central Government
49	DIR-3 KYC/We b form	Application for KYC of Directors
50	FC-1	Information to be filled by Foreign company
51	FC-2	Return of alteration in the documents filed for registration by foreign company
52	FC-3	Annual accounts along with the list of all principal places of business in India established by foreign company
53	FC-4	Annual Return of a Foreign Company
54	INC-22A	Active Company Tagging Identities and Verification (ACTIVE)
55	INC-20A	Declaration for commencement of business
56	AOC-5	Notice of address at which books of account are maintained
57	DIR-11	Notice of resignation of a director to the Registrar
58	GNL-3	Particulars of person(s) or key managerial personnel charged or specified for the purpose of sub-clause (iii) or (iv) of clause 60 of section 2
59	INC-20	Intimation to Registrar of revocation/surrender of license issued under section 8
60	INC-28	Notice of order of the Court or Tribunal or any other competent authority
61	MGT-6	Return to the Registrar in respect of declaration under section 89 received by the company
62	MGT-10	Changes in shareholding position of promoters and top ten shareholders
63	MGT-14	Filing of Resolutions and agreements to the Registrar under section 117
64	MGT-15	Form for filing Report on Annual General Meeting
65	Form 27 LLP	Form for registration of particulars by Foreign Limited Liability Partnership (FLLP)
66	FORM 3	Information with regard to limited liability partnership agreement and changes, if any, made therein
67	FORM 8	Statement of Account & Solvency
68	FORM 15	Notice for change of place of registered office

70	FORM 4	Notice of appointment, cessation, change in name/ address/designation of a designated partner or partner and consent to become a partner/designated partner
71	FORM 5	Notice for change of name
72	FORM 12	Form for intimating other address for service of documents
73	FORM 22	Notice of intimation of Order of Court/ Tribunal/CLB/ Central Government to the Registrar
74	FORM 31	Application for compounding of an offence under the Act
75	FORM 23	Application for direction to Limited Liability Partnership (LLP) to change its name to the Registrar
76	Form 29 LLP	Notice of (A) alteration in the certificate of incorporation or registration; (B) alteration in names and addresses of any of the persons authorized to accept service on behalf of a foreign limited liability partnership (FLLP) (C) alteration in the principal place of business in India of FLLP (D) cessation to have a place of business in India.

Regards
CS Vaibhav Agnihotri
(Practicing Company Secretary)

ITS ALL NOT BAD ABOUT COVID 19

India is facing its biggest crisis in decades perhaps its greatest emergency since Independence, with over a month lockdown in a nation of 1.3 billion people likely to result in economic recession, millions of job losses and possible starvation among the poor. Over 2.6 million people have been infected by the coronavirus worldwide and more than 180000 have died till now. Business and household's lockdowns have disrupted supply chains globally, bringing growth to a halt. Dealing with the crisis and its aftermath could be the imperative of our times. Indeed, we have argued that it augurs the imminent restructuring of the global economic order.

"It is said India reforms only in crisis," amid the global upheaval and sufferings several good things have emerged there are silver linings too amid this hard times which soothes us like a blow of fresh cool breeze which emerges after the passing of storm, some of the cheerful sign are been shared as under:

1. India emerged as a Global Friendly Nation:

India manufactures 70 per cent of the world's supply of hydroxychloroquine a lifesaving drug being vital in the treatment of Corona infected patients which was export banned in past but in response to the request made by global nations 13 countries were exempted from export ban initially but now 55 Coronavirus Hit countries are being provided the lifesaving anti-malarial drug hydroxychloroquine by India in a mixture of a grant and commercial basis, the demand of HCQ is rising swiftly after India removed the ban on its export.

The gratitude in Washington towards India after receiving 35.82 Lakh tablets of Hydroxychloroquine along with nine metric tons of active pharmaceutical ingredients required in the manufacturing of the drug is summed up in a statement of New-York Based Al Manson , who stated, "US will never forget this great humanitarian gesture by India." Similar gestures were extended by Sri Lanka, Brazil, Afghanistan and other nations. This is a triumph of India's diplomacy and clearly India has proven the adage: A friend in need is a friend indeed. This has raised the image of our nation as a peace loving friendly country which firmly believes and practice the concept of 'Vasudhaiva Kutumbakam'.

2. Opportunity for India Becoming Manufacturing Hub

With the strong anti-Chinese hate for its lack of cautiousness in handling the pandemic would certainly change things economically, several countries have already been looking to move their manufacturing outlets from China. According to reports, South Korea is planning to shift some of its factories in India, Companies like POSCO and Hyundai Steel are considering Andhra Pradesh to set up their factories. Japan reportedly is spending 2.2 billion to shift out of China. The focus will be to attract major companies like Apple and Samsung. It will be a perfect time to boost the Make in India campaign which was aimed at creating more job opportunity in India.

3. It has instilled good hand hygiene habits among millions worldwide

For years, health experts have been recommending regular handwashing to keep diseases at bay. Not everyone heeded to their advice. In fact, 69 per cent of men don't wash their hands after using the bathroom, according to a global study. But with coronavirus gaining traction all that has changed and millions are practicing good personal hygiene.

4. Given us extra quality time to spend with the family

Recent weeks have seen families spending lots of time together even if under stressful conditions

Family time – a scarce and hard-earned thing until recently -- is suddenly in abundance in the era of Stay Home. For the first time since the early 19th century, parents and kids – in some cases even grandchildren – are under the same roof all day. It has helped us to restore and recreate the family bonding which was lost in the pace of a self-centered approach focusing more on personal growth and development. For some it's a healing time to heal your relationship with your parents, children, friends and an opportunity to build a stronger connection than even before.

5. Reduced road accidents

Road accidents account for 3,424 deaths daily or two deaths per minute globally but coronavirus stay-at-home orders have led to a heartening reduction in these numbers.

6. Cleaned the air and water

The pandemic has contributed to a noticeable drop in pollution and greenhouse gas emissions. With streets emptied of people and vehicles, factories shut and flights grounded, the environment is breathing easier. We all remember the great news from Jalandhar, Punjab that due to reduced air pollution and smog in the surrounding area residents have witnessed an unprecedented view of the Dhauladhar mountain range which was a rarest sight and a delight to watch.

7. Nature Rejuvenating

The media throughout the world is thronged with news of wild life being cited roaming freely in the human habitat, government imposed lockdown is indeed conducive to animals changing their habitat to venture out of their usual bases.

8. Reduced expenses

What with everything from malls and restaurants to cinemas and clubs closed, we aren't left with many places to spend our money on. Holidays are ruled out too, the lockdown has made us realize a fact that what all we were running after day and night for the sake of making our life comfortable are not really required, so what's the need to spend lavishly on commodities and piling things which are of no use in life when we can perfectly lead our life comfortably with bare minimum.

9. It has reinforced the need to invest in health-related research

More and more countries are now realizing that only a sustained and increased investment in health-related research will win the war on coronavirus and provide health and safety to its citizens.

10. It has ended wars

The crisis has given an opportunity to end the war in Yemen and Libya and ease hostilities between the Ukraine government and Russian backed rebels in the Luhansk and Donetsk regions.

11. Coronavirus encourages people to rekindle long lost hobbies

The overabundance of newfound free time has encouraged people confined in homes to revisit childhood hobbies or pick new ones to get a respite from the grim situation.

I had tried to look at the brighter side of the picture there are much more positive things and changes which we all are witnessing in present scenario, the ray of hope is visible beyond the dark cloud of fear and uncertainty it's all just require to open our eyes with hope, the humanity will won this fight too but it's more important to remember the lesson which this time has taught and let's make a sincere effort in making the world a better place to live in.

CS Gopesh Sahu

Practising Company Secretary

===== ARTICLE =====

APPLICABILITY OF REVERSE CHARGE ON DIRECTOR REMUNERATION

As we all know that an important change has been implemented in our Indirect Tax regime in the name of “Goods and Services Tax” formally known as “GST” meaning a tax on supply of goods or services or both under one regime. It is perhaps the most important, & awaited economic reform which subsume most of the indirect taxes under one umbrella.

This new reform which was introduced not only to remove tax barriers between the states and create a single market but also introduce simplicity in the tax regime and eliminate the cascading effect of tax. But still there are so many questions and doubts which needed to be clarified and I am trying to clarify one of them.

The government has power u/s 9(3) of CGST Act & u/s 5(3) of IGST Act, to notify the levy of GST on RCM basis on goods or services.

In this regard the government vide entry no. 6 of Notification No. 13/2017- Central Tax (Rate) dated 28th June 2017 & entry no. 7 of Notification No. 10/2017- Integrated Tax (Rate) dated 28th June 2017, had notified that any services supplied by a director of a company to the said company would be covered under reverse charge.

The relevant portion of the notifications is as below:

Sl. No.	Category of Supply of Services	Supplier of Service	Recipient of Service
(1)	(2)	(3)	(4)
7	<u>Services supplied</u> by a director of a company or a body corporate to the said company or the body corporate.	A director of a company or a body corporate	The company or a body corporate located in the taxable territory.

And as per sec 7(2) of IGST Act Supply EXCLUDES services supplied by an employee to the employer in the course of or in relation to his employment.

So, it is clear that anything other than employer and employee relationship with the directors are covered under reverse charge.

Now whether Director can be employee of the company.

The term executive director has now been defined under the rules framed in the Companies Act, 2013 titled as Companies (Specification of definitions details) Rules, 2014 as “Executive Director” means a Whole Time Director as defined in clause (94) of section 2 of the Act”. The said section defines whole time director as under, “whole-time director” includes a Director in the whole-time employment of the company.

Thus, the executive director means whole time director but may not be in whole time employment of the company. This position is seen in the case of Managing Director who is an executive director but may not be in whole time employment of the company and so the act expressly permits a person a person to be a managing director in two companies under 203 of the companies act, 2013 which is not possible in the case of whole time director under said section,

since a director can't not be in whole time employment simultaneously in two companies except as managing director. Further in annual return mandatorily required to be filed by every company in each year contains all the details of the directors that is whether he is promoter or non-promoter and under the promoter's group there are two categories executive or non-executive , the former covers director in employment whether in whole time employment or otherwise but have employer and employee relationship and engage in day to day working of the company and remuneration paid to executive director falls under head employee benefit expenses in profit and loss accounts under schedule III of companies act,2013. In the latter (second categories) is non-executive director means that is not holding executive position and remuneration paid to executive director falls under head other expenses in profit and loss accounts under schedule III of companies act, 2013 thus have no employer and employee relationship.

Under G.S.T. the services exempted from the said tax are those which are rendered by employee to the employer in course of employment under sec. 7(2) of the IGST Act. Thus, the applicability of G.S.T. or otherwise for services rendered by a director will depends upon his/her being appointed as executive or non-executive director.

From the above discussion following inferences can be drawn:

1. **Non-Executive Director:** Can be paid remuneration but the employer and employee relationship shall not be established and hence will be subject RCM and TDS shall be deducted u/s 194J of the income tax act.

The remuneration paid will be treated as other expenses in Profit and Loss Account of the company

2. **Executive Director/Whole Time Director:** Can be paid remuneration and the employer and employee relationship shall not be established and hence no RCM is applicable and TDS shall be deducted u/s 192 of the income tax act.

He can be appointed as whole-time director in one company only and remuneration paid will be treated as employee benefits expenses in Profit and Loss Account of the company.

3. **Executive Director/Managing Director:** Can be paid remuneration and the employer and employee relationship shall not be established and hence no RCM is applicable and TDS shall be deducted u/s 192 of the income tax act.

He can be appointed as managing director in two companies and remuneration paid will be treated as employee benefits expenses in Profit and Loss Account of the company.

Regards
CS Abhishek Shukla
(Company Secretary)

===== UPDATES =====



CIRCULARS/ NOTIFICATIONS ISSUED DURING THE PERIOD OF MARCH - 2020

Ref No.	Date	Description
General Circular No. 13/2020	30.03.2020	Modification to LLP Scheme 2020
General Circular No. 12/2020	30.03.2020	Companies Fresh Start Scheme, 2020 (CFSS-2020)
General Circular No. 11/2020	24.03.2020	Special Measures under Companies Act, 2013 (CA-2013) and Limited Liability Partnership Act, 2008 in view of COVID-19 outbreak
General Circular No. 10/2020	29.03.2020	Clarification on spending of CSR funds for COVID-19.
General Circular No. 09/2020	12.03.2020	Relaxation of additional fees and extension of last date in filing of forms MGT-7 Annual Returns and AOC-4 (Financial Statements under the Companies Act, 2013- UT of J&K and UT of Ladakh
General Circular No. 08/2020	06.03.2020	Filing of forms in Registry MCA-21 by IRP or RP or Liquidator
General Circular No. 07/2020	06.03.2020	Extension of filing NFRA-2
General Circular No. 05/2020	03.03.2020	Clarification on prosecutions filed or internal adjudication proceedings initiated Independent Directors, non-promoters and non-KMP non-executive directors

===== UPDATES =====

Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 virus pandemic
Compliance to be done in the Month of April to June:

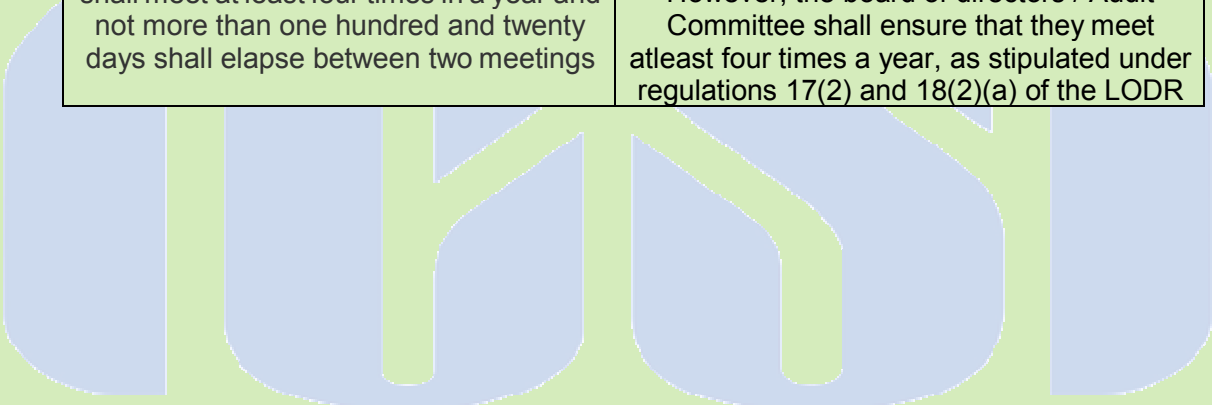
Extension of timeline for filings:

SI no.	Regulation and associated filing	Filing		Relaxation w.r.t. the quarter / financial year ending March 31, 2020		
		Frequency	Due within	Due Date	Extended date	Period of relaxation
1.	Regulation 7(3) relating to compliance certificate on share transfer facility	Half yearly	One month of the end of each half of the financial year	April 30, 2020	May 31, 2020	1 month
2.	Regulation 13(3) relating to Statement of Investor complaints	Quarterly	21 days from the end of each quarter	April 21, 2020	May 15, 2020	3 weeks (appx.)
3.	Regulation 24A read with circular No CIR/CFD/CMD1/27/2019 dated February 8, 2019 relating to Secretarial Compliance report	Yearly	60 days from the end of the financial year	May 30, 2020	June 30, 2020	1 month
4.	Regulation 27(2) relating to Corporate Governance report	Quarterly	15 days from the end of the quarter	April 15, 2020	May 15, 2020	1 month
5.	Regulation 31 relating to Shareholding Pattern	Quarterly	21 days from the end of the quarter	April 21, 2020	May 15, 2020	3 weeks (appx.)
6.	Regulation 33 relating to Financial Results	Quarterly / Annual	45 days from the end of the quarter for quarterly results	May 15, 2020	June 30, 2020	45 days

			60 days from the end of Financial Year for Annual Financial Results	May 30, 2020	June 30, 2020	1 month
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B. Relaxation of time gap between two board / Audit Committee meetings:

Regulatory provision	Relaxation
<p>Regulation 17(2): The board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.</p> <p>Regulation 18(2)(a): The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings</p>	<p>The board of directors and Audit Committee of the listed entity are exempted from observing the maximum stipulated time gap between two meetings for the meetings held or proposed to be held between the period December 1, 2019 and June 30, 2020.</p> <p>However, the board of directors / Audit Committee shall ensure that they meet atleast four times a year, as stipulated under regulations 17(2) and 18(2)(a) of the LODR</p>



FROM THE DESK OF COACHING DIRECTOR

Respected Members/ Dear Students and Friends,

It gives us immense pleasure to share with you all the reforms and steps taken by us for re-launch our Oral Tuition Classes (OT Classes) version 2.0. As it is rightly said that “**Do not wait until the conditions are perfect to Begin. Beginning makes the conditions perfect**”. So, we the members of Managing Committee of Kanpur Chapter left no stone unturned to devise a strategy for the start of our coaching classes with more power more zeal and more enthusiasm.

With so many responsibilities to shoulder, it becomes imperative on our part that not only our students become academically equipped but own a professional bent of mind and the right mindset even before stepping foot in the profession. It is with this thought and intent that the Kanpur Chapter has undertaken not just various but a wide variety of initiatives for the students.

We have successfully started our Coaching Classes and have devised different approaches in order to impart the best for them so that they can achieve what they have striven for. We brought the best faculties in town for imparting the knowledge to our beloved students. We tried to maintain the optimum balance of experienced and young professionals so that the best can be delivered to our stakeholders. For the students at Foundation Levels steps had been taken by our faculties to acquaint them about the domain of Company Secretaries. Most of the Students enrolled in our classes were 10+2 passed and had academic knowledge so the teachers tried to focus on practical nuances.

Every child is different, and they differ in their learning and grasping ability. Some students learn and understand the concept very quickly, while some may require additional support and attention to help them study effectively and perform well in their exams.

The following are the reforms taken by our Chapter:

➤ **Fee Waiver**

The Managing Committee decided to waive off the fees of first 10 students belonging to economically backward classes as we believe that education is the most powerful weapon which one can use to change the world.

➤ **New Style of Learning**

Our Faculties have developed different learning techniques for a different type of students that helps them in understanding their subjects well. The learning pattern are developed after doing an analysis of how a student adapts the concepts. When a student gets to learn in their own specific way, their understanding and grip on subject develop quickly and hence, they show improved results.

➤ **Guidance by Corporate Leaders of Big Industries**

The Students of our Classes got guidance from not only the faculties but also from the Leaders about the various implication and effects whenever the Ministry introduced any amendments in the Acts. All possible steps have been taken to make them aware about the practical aspects to broaden their vision.

➤ **Participation in Chapter Programs and other Activities**

The students of OT Classes of Kanpur Chapter got several opportunities to witness and listen to eminent speakers which enhanced their knowledge as well as helped them to develop the soft skill from various Workshops, Half Day Seminars and Conferences. We had tried to improve the soft skills of our students by providing them with an opportunity of hosting various study circles meetings and other programs conducted at chapter levels which shall act as stimulus to boost their confidence.

➤ **Personalized Attention**

The personalized attention from the faculties helped students to understand the concept more clearly and focus more on the specific subject areas.

Highlights of our Classes at Kanpur Chapter:

- Exemption from Pre-Examination Test conducted by Institute.
- Free Access to the Library of Kanpur Chapter with all the updated Study Materials.
- Test organized at regular intervals along with guidance on the suggestive answers
- Counselling Classes at regular intervals to boost the morale of the students.
- Important Notes of each subjects provided by our Faculties.
- Obtaining Regular Feedback from the students as well as from the Faculties

Conclusion:

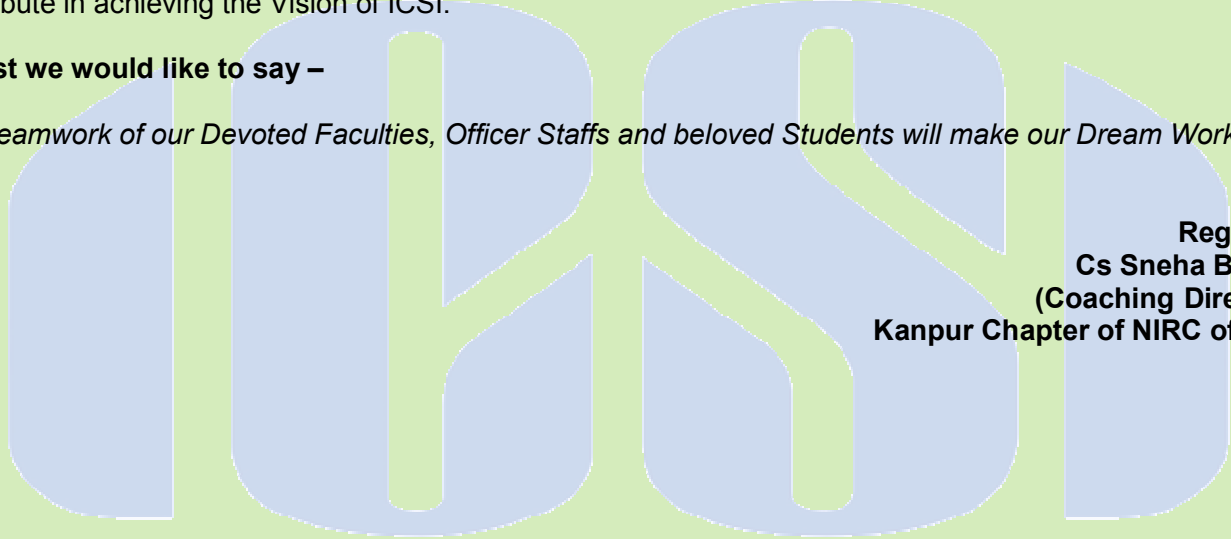
“To be a Global Leader in promoting Corporate Governance”

- ***Vision Statement of the ICSI***

We shall endeavor to provide for regular updates to our students which shall facilitate them to keep updated with the changes taking place in the recent scenarios. Further we wish to put our efforts towards the mission of ICSI i.e., **To develop high caliber professionals facilitating good Corporate Governance** which shall contribute in achieving the Vision of ICSI.

At last we would like to say –

the Teamwork of our Devoted Faculties, Officer Staffs and beloved Students will make our Dream Work.



**Regards,
Cs Sneha Bajpai
(Coaching Director)
Kanpur Chapter of NIRC of ICSI**

LIST OF NAMES OF CONTRIBUTORS TO FOOD DISTRIBUTION

Dear Sir, In these times of havoc, members of Kanpur Chapter have stood up in uniformity to provide support and strength to our nation by contributing with their hearts open for the needy sections of the public. without your whole hearted support, Kanpur Chapter of NIRC of ICSI would not have been doing the supportive work done by it in these times of crisis. You members have been the heroes of our fraternity and will continue to be the backbone of our Kanpur Chapter. Kudos to all the below mentioned champions!!!

S.NO.	NAME OF THE MEMBERS
1	CS S.K. GUPTA
2	CS SAKET SHARMA
3	CS RAHUL MISHRA
4	CS MANINDER JHA
5	CS AJAY KUMAR SHARMA
6	CS AMBREESH SHRIVASTAVA
7	CS PUSHP RAJ SINGH
8	CS GOPESH SAHU
9	CS MANOJ KUMAR YADAV
10	CS SNEHA BAJPAI
11	CS MANEESH KUMAR SHUKLA
12	CS ARVIND KUMAR KATIYAR
13	CS VAIBHAV AGNIHOTRI
14	CS R.K. SRIVASTAVA
15	CS GURDEEP SALUJA
16	CS K.N. SHRIDHAR
17	CS MOHIT NIGAM
18	CS BHAGWAN JAGWANI
19	CS ADESH TANDON
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21	CS VINOD MEHROTRA
22	CS S.K.BAJPAI
23	CS R.K. AWASTHI
24	CS I.S .SRIVASTAVA
25	CS REKHA KEJRIWAL
26	CS SHRAVAN VISHNOI
27	CS SAURABH GUPTA
28	CS ABHISHEK SHUKLA
29	CS ANKIT MISHRA
30	CS RAJEEV KAPOOR
31	CS AMIT GUPTA
32	CS APOORVA SRIVSTAVA
33	CS R.K. GUPTA
34	CS AVSHESH DIXIT
35	CS AJEET PANDEY



Editorial Board of Kanpur Chapter

- 1. CS MANOJ KUMAR YADAV, CHAIRMAN*
- 2. CS GOPESH SAHU*
- 3. CS VAIBHAV AGNIHOTRI*
- 4. CS AJEET PANDEY*
- 5. CS SNEHA BAJPAI*