



Company Law Corner

MCA VERSION 3 : BASICS TO KNOW

Background of MCA V3:

The government has launched the latest update to its digital corporate compliance portal, Ministry of Corporate Affairs (MCA) 21 Version 3.0. It will leverage the use of latest technologies to further streamline the Corporate Compliance and stakeholder's experience. The step is going to help in improving 'Ease of Doing Business' in India.

MCA21 is the online portal of corporate affairs ministry (MCA) that has made all company related information accessible to various stakeholders and general public. It was initially launched in 2006. The objectives of the MCA21 are to:

- Enable the business community to register a company and file statutory documents quickly and easily.
- Provide easy access to public documents.
- Provide faster and effective resolution of public grievances.
- Provide registration and verification of charges easily.
- Ensure proactive and effective compliance with relevant laws and corporate governance.
- Enable the MCA employees to deliver best-of-breed services.

Significance of V3:

The MCA21 V3.0 in its entirety will not only improve the existing services and modules, but will also create new functionalities like e-adjudication, compliance management system, advanced helpdesk, feedback services, user dashboards, self-reporting tools and revamped master data services.

It comprises a revamped website, new email services for MCA Officers and two new modules, namely, e. Book and e. Consultation.

The Third Version (V3) of the MCA Portal is a key platform to submit the required documents and filings under the Companies Act and the Limited Liability Partnership Act to:

- Leverages analytics, artificial intelligence and Machine learning driven MCA21
- Provide Additional modules for e-scrutiny,
- E-adjudication, e-consultation
- Compliance management
- Reduce the requirement of attachments, make forms web-based
- Strengthen the pre-fill mechanism in various forms.

Motive behind the V3 launch:

It is designed to fully automate all processes related to the proactive enforcement and compliance of the legal requirements under the new Companies Act, 2013 and Limited Liability Partnership Act, 2008. This will help the business community to meet their statutory obligations. It encompasses easy access to the updated legislations along with a tracking mechanism for historical changes in law.

It will give new meaning to corporate compliance culture and will further enhance the trust and confidence in the Corporate regulatory and governance system.

MCA V3 5th March 2022 Go Live

All the LLP e-filing services are being upgraded and migrated to MCA V3 portal. However, all the other services will continue to exist at MCA V2 portal.

What is LLP?

An LLP is a body corporate, and a legal entity separate from its partner. An LLP has perpetual succession. In India, an LLP is governed by the Limited Liability Partnership Act, 2008 (“LLP Act”) and rules made thereunder.

Process flow of the using the V3

- Login to the MCA Portal-link:
<https://www.mca.gov.in/content/mca/global/en/home.html>
 - The portal is best supported in Google Chrome, Microsoft Edge and Mozilla Firefox
 - Two Login options will be reflecting:
 - Company Login/V2 login-To be used if the user wants to avail all the MCA services except LLP e-filing services
 - LLP Login/V3 Login-to be used if the user wants to avail LLP e-filing services.
 - Select the V3 login option from the Sign in/Sign up link present on the top right corner of the MCA portal.
 - Please enter the username. It would be CIN/LLPIN/FCRN for Company/LLP users and “Email ID” used to register for all other users.
 - Please enter your password and click on login.
- Note:* - If you encounter 3 failed attempts (either invalid username or password), the account will be locked for 4 hours, and in case you want to login to his account before 4 hours, please reset the password by using the 'Forgot password' option to unlock their account.
- A session is valid as long as one is active. However, the sessions would expire after 5 minutes of inactivity. You would be notified after 4 minutes of inactivity before you are logged off.

- Only one user session per platform (Mobile app/web) will be allowed at a time. If you try to create a simultaneous session with the same login Id, you will not be able to do so and an error message “You are already logged in from other device” will be displayed. However, you can create one session from mobile application and one session from web simultaneously. In case you login from an IP address/device different from that of the previous login, you will be notified of the same via email.
- “My Application” facilitates the following user activities:
 - User can view all the webforms filled by him in the last 15 days
 - User can edit, upload, download, make payments, resubmit, check status
 - User can edit saved and submitted form application history after clicking on edit action button
 - User can Download the Filed form after clicking on Download the PDF action button for the forms where status of SRN is pending DSC upload
 - User can Make Payments after clicking on “Pay Fees” action button for the forms where status of SRN is pending payment/payment incomplete
 - User can Resubmit the Filed form after clicking on Resubmit action button for the forms where status of SRN is “Resubmission required”
 - Saved and Draft forms will be auto deleted if payment is not made within 15 days after form Submission
- The following conditions need to be fulfilled for filing any form relevant to the user:
 - The user should register in MCA portal either as LLP user or as Designated Partner or as a Professional and authorize oneself using Phone number, email ID and PAN
 - The user should have a valid username and password
 - The user should follow the instruction kit to avoid mistakes
 - The user should have necessary attachments/ digital certificates
- All LLP PDF Forms are now available as web-based forms which need not be downloaded. The user should access the specific forms from: Home --> MCA Services -> LLP Services and from Home --> MCA Services --> e-filing and directly initiate filing.
- The maximum size of each attachment of the form shall be maximum 2 MB. However, the overall size limit of the Form (including all attachments and DSC) shall be maximum 10 MB.
- DSC Affixation in Forms:

After signing of the documents, the user will be required to upload the pdf document (with affixed DSC) on MCA portal against the SRN. The user can do so by accessing the application history, and an option to ‘upload documents’ will be provided against the SRN where the status is “pending for DSC upload and payment” or “pending for DSC upload”. The following need to be ensure in order to attach DSC Certificate –

 - Embridge should be installed in user's system for DSC to work.
 - PDF must be opened in Adobe Acrobat Reader in order to attach the DSC.
 - User should Configure new digital id's/install in the system before attaching the DSC

- For Associate DSC Service - The DSC user is using must be of Class 2 or higher Class
- Payments Process Overview:
 - MCA collects payments from users whenever they avail chargeable services. Fees to be charged for such services, are calculated based on the type of service sought and stipulated fee rules. User can make the payment via either “Online” or “Offline” modes of payment. NTRP (Bharatkosh) portal will be used as payment gateway for all FO related payments.
- NTRP Portal:
 - The Non-Tax Receipt Portal (NTRP) is the initiative of office of Controller General of Accounts, Ministry of Finance, Government of India to provide one stop services to deposit any fees/fine/other money into the Government Account. It converges all the Civil Ministries/Departments of Government of India. It aims to provide 24X7 year-round electronic services to deposit the money into Government Account using internet-based payment technologies to the users at the doorstep through the web-based portal. It thus leverages the e-Governance commitment of the Government to provide e-efficient, e-effective, e-excellent governance anywhere anytime.

E-filing services are being made available in the V3 system Forms:

Description	Name of the Form
To reserve a name for any new/existing LLP to be incorporated	RUN LLP
Form for Incorporation of Limited Liability Partnership	Form FiLLiP
Information regarding limited liability partnership agreement and changes, if any, made therein	Form 3
Notice of appointment, cessation, change in name/ address/designation of a designated partner or partner. and consent to become a partner/designated partner	Form 4
Notice for change of name	Form 5
Statement of Account & Solvency	Form 8
Consent form to be filed at the time of Incorporation of LLP	Form 9
Annual Return of Limited Liability Partnership (LLP)	Form 11
Form for intimating other address for service of documents	Form 12
Notice for change of place of registered office	Form 15
Application and statement for conversion of a firm into Limited Liability Partnership (LLP) & to be filed along with Fillip	Form 17

Application and Statement for conversion of a private company/ unlisted public company into limited liability partnership (LLP) & to be filed along with Fillip	Form 18
Notice of intimation of Order of Court/ Tribunal/CLB/ Central Government to the Registrar	Form 22
Application for direction to Limited Liability Partnership (LLP) to change its name to the Registrar	Form 23
Application to the Registrar for striking off name	Form 24
Application for reservation/ renewal of name by a Foreign Limited Liability Partnership (FLLP) or Foreign Company	Form 25
Form for registration of particulars by Foreign Limited Liability Partnership (FLLP)	Form 27
Return of alteration in the incorporation document or other instrument constituting or defining the constitution; or the registered or principal office; or the partner or designated partner of limited liability partnership incorporated or registered outside India.	Form 28
Application for compounding of an offence under the Act	Form 31
Form for filing addendum for rectification of defects or incompleteness	Form 32

Conclusion:

In nutshell, by implementing the MCA 21 V3, MCA LAB is being set up, which will consist of corporate law experts which would evaluate the effectiveness of the compliance management system, e-consultation module, enforcement module and suggest enhancements on an on-going basis. The project will have micro-services architecture with high scalability and capabilities for advanced analytics.

References:

1. https://www.mca.gov.in/content/dam/mca/pdf/v3FAQs_20022022.pdf
2. <https://pib.gov.in/PressReleasePage.aspx?PRID=1721263>
