



THE INSTITUTE OF Company Secretaries of India

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

MC.: 2022

April 26, 2022

Shri Rajesh Verma, IAS
Secretary
Ministry of Corporate Affairs
Government of India
Shastri Bhawan
Dr. Rajendra Prasad Road
New Delhi -110001



Subject: Request for extension of time limit for holding AGMs through VC or OAVM and EGMs through VC or OAVM or transacting items through postal ballot - Reg.

Respected Sir,

As you are kindly aware, every company is required to hold Annual General Meeting (AGM) within a period of six months from the date of closing of the financial year as per Section 96(1) of the Companies Act, 2013 and, as per section 100(1) the Board may, whenever it deems fit, call an extraordinary general meeting of the company.

The Ministry of Corporate Affairs vide its General Circular No. 21/2021 dated 14th December, 2021 had decided to allow *companies proposing to organize AGMs in 2022 for the Financial Year ended/ending any time before/on 31.03.2022* through Video Conference (VC) or Other Audio Visual Means (OAVM) as per the respective due dates by **30th June, 2022**.

In a preceding circular (General Circular No. 20/2021), the Ministry had allowed companies to conduct their EGMs through VC or OAVM or transact business through postal ballot in accordance with the framework provided under the Circulars up to **30th June, 2022**.

Given the greater participation of investors, shareholders and stakeholders since the holding of AGMs and EGMs using digital assistance, the expanded reach of companies and their connectivity, the enhanced number of shareholders in the past few years, an initiative such as this one is truly commendable for it shall go a long way in further affirming the Government of India's long-term goal of promoting ease of doing business. From a governance perspective too, the use of technology in corporate functioning shall be assistive in better dissemination of information leading to effective decision making.

Vision

"To be a global leader in promoting good corporate governance"

Motto

सत्यं वद। धर्मं चर। इष्टकरे तैः त्वाकैः खलैरेव हेतु तैः क्व।

Mission

"To develop high calibre professionals facilitating good corporate governance"

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In view of the same as well as the ongoing scare of a fresh wave of the pandemic, coupled with the idea of involving as many stakeholders as possible in the proceedings of the company ensuring strengthening of the governance framework of companies, we request you to kindly consider granting a further extension of six months allowing *companies proposing to organize AGMs for the Financial Year ended/ending any time before/on 31.03.2022 through Video Conference (VC) or Other Audio Visual Means (OAVM) as per the respective due dates and EGMs through VC or OAVM or transact items through postal ballot up to 31st December, 2022.*

We hope that the above submission would be considered favourably and necessary clarification/ relaxation will be considered by your goodself. We shall be pleased to provide any further information in this regard on hearing from your goodself.

Thanking You,

Yours faithfully

(CS Asish Mohan)

Secretary

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