



**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)

MCA: September: 2020

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

21<sup>st</sup> September, 2020

प्रति एवं प्रेषक अनुभाग/ICSI Section  
भारत सरकार/Govt. of India  
कार्पोरेट कार्य विभाग  
Ministry of Corporate Affairs  
सं. सं./Dy. No.  
दिनांक/Date

465 21/09/2020

**Subject: Request for extension of timelines due to COVID-19-rcg.**

Respected Sir,

As your good self is aware that impact of COVID-19 pandemic has been harsh and the economy is struggling to come out of the crisis. The corporates are facing challenging times to meet the ends and function smoothly. Considering the current crisis, we request your esteemed office to consider further relaxations in due dates of the following compliances:

S. No.	MCA Notification/Circular no. & Date	Detail	Suggestion
1	General Circular 11/2020 dated 24 <sup>th</sup> March, 2020	<b>Resident Director</b> In terms of the provisions of Section 149(3) of the Companies Act, 2013 ("the Act"), every Company shall have at least one Director who stays in India for a total period of not less than one hundred and eighty-two days during the financial year.  MCA vide General Circular no. 11/2020 has relaxed the provision and non-compliance of minimum residency in India, i.e. a minimum residency in India for a period of atleast 182 days by atleast one director under section 149 of the Act, shall not be treated as a non-compliance for the FY 2019-20.	This relaxation may also be extended to all companies for the FY 2020-21 as well.

AR.

**Vision**

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

**Motto**

सत्यं वद। धर्मं चर। इन्द्रो मेव त्वर्षभ, भवेदेव ह्युत्तरात्तरः।

**Mission**

"To develop high calibre professionals facilitating good corporate governance"

Connect with ICSI

ICSI House, 22, Institutional Area, Lodi Road, New Delhi-110 003  
tel 011- 4534 1000 fax +91-11-2462 6727 email info@icsi.edu website www.icsi.edu



S. No.	MCA Notification/Circular no. & Date	Detail	Suggestion
2	General Circular 11/2020 dated 24 <sup>th</sup> March, 2020	<p><b>Time period of holding board meetings</b></p> <p>In terms of the provisions of Section 173(1) of the Act, Companies are required to hold a minimum number of four meetings of its Board of Directors every year with a gap of not more than 120 days between 2 consecutive Board Meetings. Under the General Circular 11/2020 dated 24<sup>th</sup> March, 2020, the requirement has been extended by 60 days and all Companies are permitted to have two Board Meetings with a gap is 180 days. This relaxation is available upto 30<sup>th</sup> September, 2020.</p>	<p>This relaxation may be extended up to 31<sup>st</sup> March, 2021. Further, the conditions of 4 meetings in a year should also be relaxed to 2 meetings for the FY 20-21.</p>
3.	General Circular No. 11/2020 dated 24 <sup>th</sup> March, 2020	<p><b>Additional Fees</b></p> <p>Various special measures were adopted to enable and support Limited Liability Partnerships and companies in view of COVID-19 outbreak. A moratorium period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020 was introduced according to which no additional fees was to be charged for late filing during a moratorium period from 1<sup>st</sup> April to 30<sup>th</sup> September 2020, in respect of any document, return, statement etc., required to be filed in the MCA-21 Registry, irrespective of its due date.</p>	<p>The moratorium period may be extended upto 31<sup>st</sup> December, 2020.</p>
4.	General Circular No. 13/2020 dated 30 <sup>th</sup> March, 2020	<p><b>LLP Settlement Scheme, 2020</b></p> <p>Special measures adopted to enable and support Limited Liability Partnerships constituted under Limited Liability Partnership Act, 2008 in view of COVID-19 outbreak. The LLP Settlement Scheme was introduced from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> September, 2020.</p>	<p>The scheme may be extended upto 31<sup>st</sup> March, 2021.</p>

*File*

S. No.	MCA Notification/Circular no. & Date	Detail	Suggestion
5.	General Circular No. 12/2020 dated 30th March, 2020	<p><b>Companies Fresh Start Scheme, 2020 (CFSS-2020)</b></p> <p>The Companies Fresh Start Scheme (CFSS) was introduced on the 1st April, 2020 and was open till the 30th September, 2020. The scheme offered one-time opportunity to the defaulting companies' to file all the pending documents including the annual filing of the company without charging higher additional fees on any delay with the Ministry</p>	The scheme may extended upto 31 <sup>st</sup> March, 2021.
6.	General Circular No. 16/2020 dated 13 <sup>th</sup> April, 2020	<p><b>Filing of Form IEPF-5</b></p> <p>The Ministry vide General Circular No. 16/2020 dated 13<sup>th</sup> April, 2020 has allowed extension of filing of Form IEPF 5 till 30<sup>th</sup> September, 2020.</p>	The period may be extended upto 31 <sup>st</sup> December, 2020.
7.	General Circular No. 22/2020 dated 15 <sup>th</sup> June, 2020	<p><b>Companies to hold EGMs or transact business through postal ballots through VC or OAVM</b></p> <p>Ministry has issued General circular No. 14/2020 on 8<sup>th</sup> April, 2020, 17/2020 on 13<sup>th</sup> April, 2020 and 22/2020 on 15<sup>th</sup> June, 2020 for providing clarifications on passing of ordinary and special resolutions by companies by holding extraordinary general meetings (EGM) through Video conferencing (VC) or Other Audio Visual Means (OAVM) or passing certain items only through postal ballot without convening general meetings. The framework allowed companies to hold relevant EGMs or transact business through postal ballots upto 30<sup>th</sup> September, 2020.</p>	This relaxation may be extended up to 31 <sup>st</sup> March, 2021.

APL.

S. No.	MCA Notification/Circular no. & Date	Detail	Suggestion
8.	General Circular No. 23/2020 dated 17 <sup>th</sup> June, 2020	<p><b>Scheme for relaxation of time for filing forms related to creation or modification of charges under the Act</b></p> <p>The scheme is available for Filing of Form No. CHG-1 and Form No. CHG-9 by a company or a charge holder, where the date of creation / modification of charge: (a) is before 01.03.2020, but the timeline for filing such form had not expired under section 77 of the Act as on 1<sup>st</sup> March, 2020, or (b) falls on any date between 1<sup>st</sup> March, 2020 to 30<sup>th</sup> September, 2020 (both dates inclusive).</p>	The period may be extended upto 31 <sup>st</sup> December, 2020.
9.	General Circular No. 24/2020 dated 19 <sup>th</sup> June, 2020	<p><b>Creation of Deposit Repayment Reserve and investment in debentures</b></p> <p>The Ministry of Corporate Affairs vide its General Circular No. 24/2020 dated 19<sup>th</sup> June, 2020 has extended the timeline for compliance of requirement under Section 73(2)(c) of Companies Act 2013 to create the deposit repayment reserve of 20% of deposits maturing during the financial year 2020-21 before 30<sup>th</sup> April 2020 has been extended till 30<sup>th</sup> September 2020.</p> <p>Further, the compliance requirement to invest or deposit at least 15% of the total amount of debentures maturing in specified methods of investments or deposits before 30<sup>th</sup> April 2020, has been extended till 30<sup>th</sup> September 2020.</p>	The period may be extended upto 31 <sup>st</sup> December, 2020.

ADL.

S. No.	MCA Notification/Circular no. & Date	Detail	Suggestion
10.	G.S.R 395E dated 23rd June, 2020	<p><b>Holding Board Meeting through Video Conferencing</b></p> <p>In terms of the provisions of Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014, certain matters at the Board Meeting shall not be dealt with in any meeting through video conferencing or other audio-visual means. However, due to pandemic COVID-19, the Ministry vide its notification no. 395E dated 23<sup>rd</sup> June, 2020 has relaxed the provisions and allowed such matters to be conducted through Video Conferencing till 30<sup>th</sup> September, 2020.</p>	This relaxation may be extended up to 31 <sup>st</sup> March, 2021.
11.	G.S.R 396E dated 23 <sup>rd</sup> June, 2020	<p><b>Time for Independent Director to apply for inclusion of his name in data bank.</b></p> <p>The Ministry vide its Notification no. G.S.R 396E dated 23<sup>rd</sup> June, 2020 has amended the Companies (Appointment and qualification of Directors) Rules, 2014 and has allowed a period of 10 months (i.e. till 30th September, 2020) within which Independent Directors can apply online to the institute for inclusion of his name in the data bank.</p>	This relaxation may be extended up to 31 <sup>st</sup> March, 2021.
12.	Rule 12A of Companies (Appointment and Qualification of Directors), Rules 2014	<p><b>Filing of Form DIR-3 KYC</b></p> <p>In terms of the provisions of Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014 every individual who holds a Director Identification Number (DIN) as on 31st March of a financial year as per the said Rule shall, submit e-form DIR-3-KYC for the said financial year on or before 30th September of immediate next financial year.</p>	The period may be extended upto 31 <sup>st</sup> December, 2020.

*AME.*

S. No.	MCA Notification/Circular no. & Date	Detail	Suggestion
13.	Rule 9A of Companies(Prospectus and Allotment of Securities), Rules 2014	<b>E-form PAS-6</b> Circular No. 16/2019 dated 28th November, 2019 stated that the time limit for filing e-form PAS-6 (Half-yearly Reconciliation of Share Capital Audit Report) without additional fees for the half-year ended on 30th September, 2019 will be 60 days from the date of deployment of this form on MCA-21 portal.  The last date of filing e-form PAS-6 was 13 <sup>th</sup> September, 2020.	E-form PAS-6 may be included in Companies Fresh Start Scheme (CFSS) and as requested last date of CFSS may be extended upto 31 <sup>st</sup> March, 2021.

We hope that the above submissions which are on account of the difficulties and hardship faced by the stakeholders due to the pandemic COVID 19 would be considered favorably. 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