



**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)

## **PRESS RELEASE**

**Chief of Bureau**

**8<sup>th</sup> September, 2020**

### **MCA accedes to ICSI request of extension of time for holding AGM for the financial year ended on 31.03.2020**

In view of the representations submitted by The Institute of Company Secretaries of India for extending the time for holding the Annual General Meeting (AGM) for the year ending 31<sup>st</sup> March 2020, due to the difficulties faced during Covid-19 pandemic, The Ministry of Corporate Affairs (MCA) considered the request and granted the extension of upto 3 months from the due date of holding such AGM.

ICSI had made several representations and had specifically highlighted the practical difficulties faced by professionals in completing the audit formalities of financial statements, which are a pre-requisite for convening the AGM. Due to the Covid-19 pandemic and the ensuing lockdown, physical verification and complying with other compliances under the Companies Act 2013, had become difficult and every company might not have been able to file for the extension of the Annual General Meeting. Thus an extension of the due date was the need of the hour.

Overwhelmed with this move of the MCA, CS Ashish Garg, President ICSI said “I express my gratitude to the MCA, on behalf of all our stakeholders for acceding to our request for extending the date for holding the AGM of the companies. Amongst others, the move will definitely promote the objectives of EODB in India Inc.”

Preeti Kaushik Banerjee  
Director  
Corporate Communication & International Affairs  
Tel: 011-4534 1022  
Email:preeti.banerjee@icsi.edu

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#### **About ICSI**

The Institute of Company Secretaries of India (ICSI) is a premier professional body set up under an Act of Parliament, i.e., Company Secretaries Act, 1980, for the regulation and development of the profession of Company Secretaries in India. It functions under the

jurisdiction of Ministry of Corporate Affairs, Government of India. The Institute, being a proactive body, focuses on best and top-quality education to students of Company Secretaries Course and best quality set standards for CS members. The Institute has over 65,000 members and about 3 lakh students on its roll.