



**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: June: 2020

June 27, 2020

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

प्रति एवं प्रेषक अनुभाग/R & I Section
भारत सरकार/Govt. of India
कार्पोरेट कार्य विभाग
Ministry of Corporate Affairs
वॉ सं./Dy. No. 330
दिनांक/Date 29/6/2020

Subject: **Request for granting relaxation in filing e-form MGT-14**

Sir,

The Institute of Company Secretaries of India (ICSI) welcomes the steps taken by the Ministry of Corporate Affairs ("MCA") in granting relief to stakeholders in view of COVID-19, by extending due dates of filing of e-Forms. In furtherance of General Circular No. 11/2020, the MCA has introduced the Scheme vide General Circular No.12/2020 dated March 30, 2020, granting one time opportunity to the defaulting companies whose status is active, to file the belated e Forms in the MCA-21 registry for the period from April 01, 2020, till September 30, 2020, without any additional fees, except increase in authorized capital (Form SH-7), all charge related documents (CHG-1, CHG-4, CHG-8 & CHG-9) and Form MGT-14 beyond 300 days (subject to condonation of delay).

There remained practical difficulties in filing e Form MGT 14, e Form CHG-1 and e Form CHG-9, wherein the requirement of obtaining condonation of delay for filing beyond 300 days / 120 days, as the case may be, remain unchanged. In view of further relaxing the compliances, the MCA has recently introduced scheme vide General Circular no. 23/2020 dated June 17, 2020, namely "Scheme for relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013". Pursuant to the said Scheme in case the date of creation/modification of charge is before March 1, 2020 and the time period for filing the Charge Forms has not expired or falls on any date between March 1, 2020 and September 30, 2020, the period between March 1, 2020 and September 30, 2020 shall not be reckoned for the purpose of calculation of the time period under Sections 77 and Section 78 of the Companies Act, 2013 for filing such Charge Forms.

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Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टक्रे फेद नृपतेः क्रोदेद ह्यु फेद क्रव्।

Mission

"To develop high calibre professionals
facilitating good corporate governance"



However, stakeholders are facing difficulties in filing e Form MGT 14 as condonation of delay is still required for filing beyond 300 days. Also in view of lockdown and disruption in government postal/courier services, there has been delay in obtaining orders of courts/tribunals / Ministry of Corporate Affairs for filing of e Form INC 28 within the stipulated timelines.

In view of the above, it is requested that for filing eForm MGT-14 beyond 300 days and INC -28 beyond the stipulated timelines, moratorium / relaxation of time may be granted, or a separate scheme in lines with Scheme for relaxation of time for filing forms related to creation or modification of charges under the Companies Act, 2013, may be introduced.

This will help in easing the compliance burden in the prevailing difficult times, enhance the ease of doing business and will help the Companies to have a fresh start .

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

CC: Shri KVR Murty
Joint Secretary
Ministry of Corporate Affairs
Government of India
Dr. Rajendra Prasad Road
Shastri Bhawan
New Delhi 110001