



December 07, 2017

# Info Capsule

## **MCA CIRCULAR FOR RELAXATION OF ADDITIONAL FEES AND EXTENSION OF LAST DATE OF FILING OF FORM CRA-4 UNDER THE COMPANIES ACT, 2013<sup>1</sup>**

Ministry Of Corporate Affairs has issued a **General Circular No. 15/2017** dated **December 04, 2017** for relaxation of additional fees and extension of last date of filing of Form CRA-4 under the Companies Act, 2013.

As per MCA Circular, the Ministry has received several representations about extension of the last date for filing of Form CRA-4 without additional fees **on account of Companies (Cost Records and Audit) Amendment Rules, 2017** and other reasons.

By virtue of this circular, **MCA has extended the due date of filing of Form CRA-4 for Financial Year starting on or after April 1, 2016, without any additional fees till December 31, 2017.**

## **THE DEPARTMENT OF ECONOMIC AFFAIRS, MINISTRY OF FINANCE DISPOSED OFF TWO FDI PROPOSALS INVOLVING FOREIGN DIRECT INVESTMENT (FDI) OF RS.1.90 CRORE DURING NOVEMBER 2017<sup>2</sup>**

During the month of November 2017, the Department of Economic Affairs (DEA), Ministry of Finance disposed off two FDI proposals involving Foreign Direct Investment (FDI) of Rs.1.90 crore,

1. The following one (01) proposal has been approved:

S. No	Name of the applicant	Gist of the proposal	FDI (Rs. in crore)
1	Wells Fargo International Finance (India) Pvt Ltd	Approval sought for issuance of equity shares to M/s Wells Fargo International Finance LLC and M/s Wells Fargo International Banking Corporation for meeting obligations pertaining to certain pre-operative/pre-incorporation expenses and the proposed voluntary liquidation of Wells Fargo India.	1.90 crore

<sup>1</sup>Available at: [http://www.mca.gov.in/Ministry/pdf/GeneralCircular15\\_05122017.pdf](http://www.mca.gov.in/Ministry/pdf/GeneralCircular15_05122017.pdf)

<sup>2</sup> Available at: <http://pib.gov.in/newsite/erelease.aspx>

2. The following one (01) proposal has been rejected:

S.No	Name of the applicant	Gist of the proposal
1	SBI Macquarie Infrastructure Management Pvt Ltd	Approval sought for undertaking capital and profit repatriation to shareholders, and to continue to act as an asset manager and investment advisor without minimum capitalization norms.

**STATEMENT BY THE MINISTRY OF FINANCE ON THE MONETARY POLICY COMMITTEE (MPC)'S POLICY STATEMENT RELEASED**

The Monetary Policy Committee (MPC) released its fifth Bimonthly Policy Statement. The MPC recognized that inflation remains firmly under control, retaining its inflation projection for the second half of FY 2018 and assessing that the risks to this projection are evenly balanced. For that reason, it has maintained a neutral policy stance.

The MPC has also retained its annual GVA forecast for FY 2018 of 6.7 per cent recognizing several significant developments and emphasizing the Government's reform efforts such as GST, Bank Recapitalization Package and improving Ease of Doing Business Ranking.

The Government has taken note of the MPC statement.

**Team ICSI**

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