



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: 2021

21st January, 2021

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



Subject: Extension in timelines for annual filing of e-forms-reg.

Respected Sir,

The Ministry of Corporate Affairs (MCA) has been at the forefront in providing relief to the corporates during the times of Covid 19 to enable them carry out the compliance without imposing additional financial burden. We appreciate various schemes introduced by the MCA in providing relief and reducing the financial burden in the difficult times viz. Companies Fresh Start Scheme, 2020, LLP Settlement Scheme, 2020 and Scheme for relaxation of time for filing forms related to creation or modification of charges, which were extended till 31st December, 2020 and the recently introduced Scheme for condonation of delay for the companies restored on Register of Companies between 1st December, 2020 and 31st December, 2020 under section 252 of the Companies Act, 2013, effective from 1st February, 2021.

- In terms of the provisions of Section 96(1) of Companies Act, 2013 companies are required to hold Annual General Meeting (AGM) within a period of six months from the date of closing of the financial year. The Registrar of Companies (ROC) may, for any special reason, extend the time within which AGM shall be held by a period not exceeding three months.

As per Section 137(1) of Companies Act, 2013, financial statements duly adopted at the AGM are required to be filed with the ROC within thirty days of the date of AGM. Further, in terms of provisions of Section 92(4) of Companies Act, 2013 every company shall file with the Registrar a copy of the annual return, within sixty days from the date on which the AGM is held.

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Vision

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

Motto

सत्यं वद। धर्मं चर। इष्टं कुरु त्वत्तु। अवेदं ह्यु त्वेदं कुरु।

Mission

"To develop high calibre professionals facilitating good corporate governance"

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We appreciate the measures adopted by the MCA during the pandemic with regard to holding of AGM through video conferencing (VC) or other audio visual means (OAVM) for the calendar year 2020 vide General Circular No. 20/2020, dated 5th May, 2020. The MCA vide General Circular No. 28/2020 dated 17th August, 2020 has also advised the ROC to consider the application for extension of AGM liberally.

We also would like to state that the timelines for filing of returns by other regulatory regime such as Income tax and GST were also extended upto 31st December, 2020. There are many companies holding AGMs on or before 31st December, 2020 which are required to file the financial statements and annual return on or before 30th January, 2021 and 2nd March, 2021 respectively.

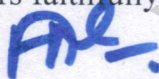
In case of e-form AOC-4, requiring XBRL filing, there is a requirement of tagging respective items/figures which is a time consuming process. There are many companies and professionals who have been engaged in necessary filings under the aforesaid schemes and in completing the assignments under other regulatory regime such as Income Tax and GST.

Considering the above and on account of pandemic and challenges related thereto many companies are yet to file e-form AOC-4, AOC-4(XBRL), MGT-7 and DIR-3 KYC. We therefore, request your goodself to consider providing extension of the timelines for annual filing of e-forms AOC-4, AOC-4(XBRL), MGT-7 and DIR-3 KYC till 31st March, 2021.

We hope that the above submissions shall 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