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MCA UPDATES FOR THE MONTH OF MAY 2021

CIRCULARS

GENERAL CIRCULAR NO. 06/2021

May 03, 2021

MCA has provided relaxation for filing various forms under Companies Act, 2013/LLP Act, 2008/Rules made thereunder due for filing during 1st April, 2021 to 31st May 2021. After the relaxation, the due date is 31st July, 2021. Accordingly, for delayed filing of such due forms only normal fees shall be payable.

The above mentioned relaxation is not applicable on charge related forms i.e. CHG-1, CHG-4 & CHG-9.

For more information visit:
www.mca.gov.in/Ministry/pdf/GeneralCircularNo6_03052021.pdf

GENERAL CIRCULAR NO. 07/2021

May 03, 2021

MCA, vide its circular dated May 03, 2021, has allowed relaxation of time and condoned the delay in filing the forms related to creation/modification of charges.

The circular shall be applicable in respect of filing of Form No. CHG-I and Form No. CHG-9 by a company or a charge holder, where the date of creation / modification of charge:

Case (i) - is before 1st April, 2021, but the timeline for filing such form had not expired under section 77 of the Act as on 1st April, 2021,

The period beginning from 1st April, 2021 to 31st May, 2021 shall not be counted for the purpose of counting the days under section 77 or section 78 of the Act. The First day after 31.03.2021 shall be counted as 1st June, 2021.

Case (ii) - falls on any date between 01.04.2021 to 31.05.2021 (both dates inclusive).

The period beginning from the date of creation/ modification of charge to 31st May, 2021 shall not be counted for the purpose of counting the days under section 77 or section 78 of the Act. The First day after the date of creation/ modification of charge shall be counted as 1st June, 2021.

For more information visit: [GeneralCircularNo7_03052021.pdf \(mca.gov.in\)](https://www.mca.gov.in/Ministry/pdf/GeneralCircularNo7_03052021.pdf)

GENERAL CIRCULAR NO. 08/2021

May 03, 2021

MCA has extended the gap required to be maintained between two board meetings as prescribed under section 173. After the extension of 60 days, the gap required to be maintained between two board meetings is now **180 days (earlier 120 days)** for First two quarters of 2021-2022 i.e. Quarter- April to June and Quarter- July to September.

For more information visit:
www.mca.gov.in/Ministry/pdf/GeneralCircularNo8_03052021.pdf

GENERAL CIRCULAR NO. 09/2021

May 05, 2021

Addition of new eligible activities under CSR Activities

1. MCA has clarified that spending of CSR Funds for “creating health infrastructure for COVID Care”, “establishment of medical oxygen generation and storage plants”, “manufacturing and supply of oxygen Concentrators, ventilators, cylinders and other medical equipment for countering COVID-19” or similar such activities are eligible CSR activities under item nos. (i) and (xii) of Schedule VII of the Companies Act, 2013.
2. The item no. (ix) of Schedule VII which permits contribution to specified Research and Development Projects as well as contribution to Public Funded Universities and Certain organisations engaged in conducting research in science, technology, engineering, and medicine as eligible CSR activities now covers contribution to these Projects/Universities/Organisations if they undertake activities as mentioned in point (1) above.

For more information visit [GeneralCircularNo9_05052021.pdf \(mca.gov.in\)](https://www.mca.gov.in/Ministry/pdf/GeneralCircularNo9_05052021.pdf)

GENERAL CIRCULAR

May 20, 2021

Clarification on offsetting the excess spent for F.Y 2019-20.

Where a company has contributed any amount to “Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund” (hereinafter referred to as PM Cares Fund) on 31st March, 2020 which is over and above the minimum amount as prescribed under section **135 (5)** of the Companies Act, 2013 for F.Y 2019-20 and such excess amount is offset against

the requirement to spend u/s 135 (5) for F.Y 2020-21, then the same shall not be treated as a violation subject to the following conditions:

- (i) The amount offset shall have factored the unspent CSR amount for the previous financial years, if any.
- (ii) The Chief Financial Officer (CFO) and Statutory Auditor of the company shall certify that the contribution to “PM CARES Fund” was made on 31st March, 2020.
- (iii) Disclosure shall be made separately in the Annual Report on CSR as well as in the Board’s Report for F.Y 2020-21 in terms of section 134 (3) of the Act.

For more information visit <https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/notifications-circulars.html#>

Hope the information will assist you in your Professional endeavours. In case of any query / information, please do not hesitate to write back to us at E: pschinki@gmail.com and M: +91 9050320565.

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Best Regards



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