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MCA UPDATES FOR THE MONTH OF JUNE 2019

RULES

1. Companies (Incorporation) 6th Amendment Rules, 2019 **(June 07, 2019)**

MCA has notified the much awaited amendments for the Registration of Section 8 Companies through the Companies(Incorporation) Sixth Amendment Rules, 2019, which shall come into force with effect from 15th August, 2019. Accordingly the requirement of obtaining License under the provisions of the Section 8 from Registrar of Companies, before incorporation of the company is now dispensed with. MCA has made necessary change in the eForm INC – 32 (Spice) and all information / declarations are now part of the form wherein separate filing and processing of Form INC – 12 is no longer required.

For More Information: -

http://www.mca.gov.in/Ministry/pdf/Rules_07062019.pdf

CIRCULARS

1. General Circular 7/2019 **(June 27, 2019)**

The Ministry of Corporate Affairs has issued a circular w.r.t filing e-form DIR-3 KYC for the financial year 2018-19 in accordance with Rule 12A of the Companies (Appointment and Qualification of Directors) Rules, 2014. MCA has proposed the new mechanism for filing of e-form DIR-3 KYC and accordingly it is being proposed that every person who has already filed DIR-3 KYC will only be required to complete his/her KYC through a simple web-based verification service, with pre-filled data based on the records in the registry, for ease of verification by the person concerned. However, in case a person wishes to update his mobile no. or e-mail address, he would be required to file e-form DIR-3 KYC, as this facility of updation is not being proposed in the web-based service. In the case of updation in any other personal detail, e-form DIR-6 may be filed for updation of the same before completion of KYC through the web-based service. The amendment in the relevant rules including the amendment related to the extension of time (allowing for adequate time) for completion of KYC through e-form DIR-3 KYC or the web-based service, as the case may be, is being notified shortly.

For More Information: -

http://www.mca.gov.in/Ministry/pdf/GeneralCircular_27062019.pdf

NOTIFICATIONS

1. Amendment of Schedule VII of the Companies Act,2013 (June 06, 2019)

The MCA has notified the further amendments to Schedule VII of the Companies Act,2013, w.r.t inclusion of new areas within the CSR activities which shall come into force on the date of its publication in the Official Gazette. Amendments seek to include disaster management, including relief, rehabilitation, and reconstruction activities under CSR activities. The amendment is very crucial considering the recent history of natural disaster the country had witnessed and this was always an expectation of the corporate sector from the Government. Before the said amendment, the contribution to any disaster management/ relief activities was not specifically covered in the Schedule except for Prime Minister's National Relief Fund.

For More Information: -

http://www.mca.gov.in/Ministry/pdf/Notification_06062019.pdf

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: pcschinki@gmail.com and M: +91 9050320565.

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Best Regards '



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