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## MCA UPDATES FOR THE MONTH OF JULY 2019

### **RULES**

#### **1. Nidhi (Amendment) Rules 2019**

**(July 01, 2019)**

MCA notifies Nidhi (Amendment) Rules, 2019 and notified new Form NDH-4 i.e Form for filing an application for a declaration as Nidhi Company and for updating of status by Nidhi's which shall come into force with effect from 15 August, 2019. The MCA has amended the original Nidhi Rules 2014 through Nidhi (Amendment) Rules, 2019 and has also introduced a brand new compliance form, NDH 4 which is required to be filed by every Nidhi Company which must declare itself that it has been complying with all the prescribed rules and regulations to the government. The new Nidhi rules have changed the basic status of Nidhi Companies.

For More Information: -

[http://www.mca.gov.in/Ministry/pdf/NidhiRules\\_01072019.pdf](http://www.mca.gov.in/Ministry/pdf/NidhiRules_01072019.pdf)

#### **2. Companies (Significant Beneficial Owners) second Amendment Rules,2019**

**(July 01, 2019)**

MCA notifies Companies (Significant Beneficial Owners) second Amendment Rules, 2019 and also notified revised FORM NO. BEN-2 – Return to the Registrar in respect of declaration under section 90 which shall come into force on the date of their publication in the Official Gazette i.e 01-07-2019. MCA has also updated on its portal that Form BEN-2 (Return to the Registrar in respect of declaration under Section 90), is likely to be made available for filing on the portal w.e.f 2nd July 2019. Further, it may be noted that MCA has already clarified about the time limit for filing the BEN-2 form, which shall be 30 days from the date of deployment of BEN-2 e-form on the MCA portal and no additional fee shall be levied if the same is filed within 30 days from the date of deployment thereof. Stakeholders may please take note and plan accordingly.

For More Information: -

[http://www.mca.gov.in/Ministry/pdf/CompaniesSignificantRules\\_01072019.pdf](http://www.mca.gov.in/Ministry/pdf/CompaniesSignificantRules_01072019.pdf)

### **3. Companies (Appointment and Qualification of Directors) Third Amendment Rules, 2019**

**(July 25, 2019)**

MCA has notified the Companies (Appointment and Qualification of Directors) Third Amendment Rules, 2019 which shall come into force on the date of their publication in the Official Gazette i.e 25th July 2019. MCA has notified the eform DIR-3-KYC-WEB which shall be required to be filed by every holder of DIN by 30th September, 2019. Further, as per the said notification, eForm DIR-3 KYC is to be filed by an individual who holds DIN and is filing his KYC details for the first time or by the DIN holder who has already filed his KYC once in eform DIR-3 KYC but wants to update his details and Web service DIR-3-KYC-WEB is to be used by the DIN holder who has submitted DIR-3 KYC eform in the previous financial year and no update is required in his details. Necessary amendments are also carried out to capture the fee for filing of eForm DIR – 3KYC-WEB upto 30th September, 2019 and after the said date.

For More Information: -

[http://www.mca.gov.in/Ministry/pdf/ThirdAmendRules\\_25072019.pdf](http://www.mca.gov.in/Ministry/pdf/ThirdAmendRules_25072019.pdf)

[http://www.mca.gov.in/Ministry/pdf/FourthAmedRules\\_25072019.pdf](http://www.mca.gov.in/Ministry/pdf/FourthAmedRules_25072019.pdf)

### **COMMENCEMENT NOTIFICATION**

#### **1. Commencement Of Notification Dated 01 July 2019**

**(July 01, 2019)**

In référence to Commencement notification dated July 01, 2019 Ministry of Corporate Affairs has appoints the August 15, 2019 as the date of notification of section 403 of the Companies Act, 2013.

For More Information: -

[http://www.mca.gov.in/Ministry/pdf/CommencementNotification\\_01072019.pdf](http://www.mca.gov.in/Ministry/pdf/CommencementNotification_01072019.pdf)

## **NOTICE**

### **1. Last Date of Filling NFRA-1 Form** **(July 02, 2019)**

MCA has extended the last date for filing of Form NFRA-1 for all bodies corporate governed by NFRA Rule 3(2) and 3(3), on the basis of the representations received from stakeholders. The revised time limit for filing Form NFRA-1 will be 30 days from the date of deployment of form NFRA-1 on the MCA/ NFRA website i.e 31-07-2019. Entities that are required to inform the details of the appointment of their Auditor to the Authority in Form NFRA-1 includes Companies whose securities are listed on any stock exchange in India or outside India; Unlisted public companies having paid-up capital of not less than Rs. 500 crores or having an annual turnover of not less than Rs. 1000 crores or having, in the aggregate, outstanding loans, debentures and deposits of not less than Rs. 500 crores, as on the 31st March of immediately preceding Financial Year: Insurance companies, banking companies, companies engaged in the generation or supply of electricity companies governed by any special Act.

For More Information: -

[http://www.mca.gov.in/Ministry/pdf/FormNFRA1\\_0207019.pdf](http://www.mca.gov.in/Ministry/pdf/FormNFRA1_0207019.pdf)

## **CIRCULARS**

### **1. General Circular 8/2019** **(July 29, 2019)**

MCA has issued a circular to provide the Relaxation of additional fees and extension of the last date of filing of Form BEN-2 under the Companies Act, 2013 from 31-07-2019 to 30-09-2019. The MCA has received several representations regarding the extension of the last date for the filing of e-Form No.BEN-2 without additional fees and the matter was examined and it is hereby, informed that the time limit for filing e-form No.BEN-2 is extended up to 30.09.2019 without payment of additional fee and thereafter fee and additional fee shall be payable.

For More Information: -

[http://www.mca.gov.in/Ministry/pdf/GeneralCircular\\_29072019.pdf](http://www.mca.gov.in/Ministry/pdf/GeneralCircular_29072019.pdf)

## **Companies (Amendment) Act, 2019**

**(July 31, 2019)**

The MCA has notified the Companies (Amendment) Act, 2019 and the provisions of which, shall be deemed to have come into force on the 2<sup>nd</sup> day of November, 2018, except sections 6, 7 and 8, clauses (i), (iii) and clause (iv) of section 14, sections 20 and 21, section 31, sections 33, 34 and 35, sections 37 and 38 which shall come into force on such date as the Central Government may notify. The Amendment Act containing 44 clauses is being brought in to "ensure more accountability and better enforcement to strengthen the corporate governance norms and compliance management in the corporate sector. The Act will tighten Corporate Social Responsibility (CSR) compliance, re-categorisation of specific offences as civil offences and transfer certain responsibilities to National Company Law Tribunal. The ACT has replaced the Ordinance promulgated in February 2019, will keep a check of 'shell companies' and will promote 'ease of doing business'.

For More Information: -

<http://egazette.nic.in/WriteReadData/2019/209478.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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