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**MCA UPDATES FOR THE MONTH OF JANUARY 2021****CIRCULARS****GENERAL CIRCULAR NO.01/2021****13<sup>th</sup> January, 2021**

MCA has issued clarification on spending of CSR Funds for awareness and public outreach on COVID-19 vaccination programme. As per the clarification, spending of CSR funds for carrying out awareness campaigns/programmes or public outreach campaigns on COVID-19 Vaccination programme is an eligible CSR activity under item no. (i), (ii) and (xii) of Schedule VII of the Companies Act, 2013 relating to promotion of healthcare including preventive healthcare and sanitation; promoting education; and disaster management respectively.

For more information: [CSR2021\\_13012021.pdf \(mca.gov.in\)](https://www.mca.gov.in/announcements/CSR2021_13012021.pdf)

**GENERAL CIRCULAR NO.02/2021****13<sup>th</sup> January, 2021****Clarification**

MCA has clarified that companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, are allowed to conduct Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on or before 31<sup>st</sup> December, 2021 in accordance with the requirements provided in General Circular No.20/2020.

It is further clarified that no extension of time has been provided for holding of AGMs by the companies under the Companies Act, 2013, and the companies which have not adhered to the relevant timelines shall remain subject to legal action under the Companies Act, 2013.

For more information: [GeneralCircularNo.02\\_14012021.pdf \(mca.gov.in\)](https://www.mca.gov.in/announcements/GeneralCircularNo.02_14012021.pdf)

**GENERAL CIRCULAR NO.03/2021****15<sup>th</sup> January, 2021**

**Introduction of new scheme “Scheme for condonation of delay for companies restored on the Register of Companies between 01<sup>st</sup> December, 2020 and 31<sup>st</sup> December, 2020, under section 252 of the Companies Act, 2013”**

**Effective Date:** The scheme shall come into force from 01<sup>st</sup> February, 2021

**Applicability:** The scheme shall be applicable in respect of companies in respect of whom the appeal filed under section 252 of the Act with the respective NCLT Bench for the restoration of the name of the company was disposed of between 01.12.2020 and 31.12.2020, with an order for restoration of

the company.

**Duration of the scheme:** The last date for filing any of the e-forms by such companies under the scheme shall be 31<sup>st</sup> March, 2021.

**Forms for which the scheme shall be applicable:** All e-forms [except where any increase in authorised capital is involved (e-form SH-7) and charge related documents (e-form CHG-1, CHG-4, CHG-8 and CHG-9)] which are required to be filed with the registrar.

**Applicable fees:** Every company shall be required to pay normal filing fees under the Companies (Registration Offices and Fees) Rules, 2014 on the date of filing and no additional fees shall be payable for the forms for which the scheme is applicable.

For more information: [GeneralCircularNo.3 15012021.pdf \(mca.gov.in\)](#)

### **GENERAL CIRCULAR NO.04/2021**

**28<sup>th</sup> January, 2021**

#### **Relaxation of additional fee in filing all AOC-4 e-forms**

MCA has decided that no extra fee shall be levied up to 15<sup>th</sup> February, 2021 for filing of e-forms AOC-4, AOC-4 CFS, AOC-4 XBRL and AOC-4 Non-XBRL for the financial year ended on 31<sup>st</sup> March, 2020.

For more information visit [GeneralCircularNo.4 29012021.pdf \(mca.gov.in\)](#)

### **RULES**

#### **Companies (CSR Policy) Amendment Rules, 2021**

**22<sup>nd</sup> January, 2021**

MCA has introduced new rules, to substitute erstwhile rules, given as hereunder:

1. Rule 2 substitutes erstwhile Rule 2 of Companies (CSR Policy) Rules, 2014 (hereinafter referred to as the said rules)
2. In Rule 3(2)(b), the words “sub section (2) to (6)” shall substitute the words “sub section (2) to (5)”
3. Rule 4 substitutes erstwhile Rule 4 of the said rules.
4. Rule 5(2) substitutes erstwhile Rule 5(2) of the said rules.
5. Rule 6 shall be omitted.
6. Rule 7 substitutes erstwhile Rule 7 of the said rules.
7. Rule 8 substitutes erstwhile Rule 8 of the said rules.
8. Rule 9 substitutes erstwhile Rule 9 of the said rules.
9. In the said rules, the annexure shall be numbered as Annexure-I (earlier Annexure) and the heading of Annexure-I shall be as follows:

**Format for the Annual Report on CSR Activities to be included in the Board's Report for financial Year Commenced prior to 1<sup>st</sup> Day of April, 2020** (Earlier “Format for the Annual Report on CSR Activities to be included in the Board's Report”).

10. Annexure-II shall be inserted after Annexure-I:

**“Annexure-I**

**Format for the Annual Report on CSR Activities to be included in the Board’s Report for financial Year Commencing on or after 1<sup>st</sup> Day of April, 2020”**

11. New e-form **CSR-1** (Registration of entities for undertaking CSR Activities) has been introduced. Section 135 of Companies Act, 2013 and Rule 4(1) & (2) of the Companies (CSR Policy) Rules, 2014 govern the said form.

For complete new rules and more information refer [CSRAmendmentRules\\_22012021.pdf \(mca.gov.in\)](https://www.mca.gov.in/announcements/CSRAmendmentRules_22012021.pdf)

**Companies (Incorporation) Amendment Rules, 2021**

**25<sup>th</sup> January, 2021**

MCA has amended Rule 41 of the Companies (Incorporation) rules, 2014(hereinafter referred to as the said rules):

- a. In rule 41(6)(c), the words “clause (b)” shall substitute the words “sub-rule (6)”
- b. Rule 41(6)(d) shall be omitted.
- c. Sub-rules (9), (10), (11) shall be renumbered as sub-rules (7), (8) and (9) respectively.
- d. For sub-rule (7) so as renumbered, the following sub-rule shall substitute the erstwhile sub-rule:

**Rule 41(7)**

- (i) Where an objection has been received or Regional Director on examining the application has specific objection under the provisions of the Act, the same shall be recorded in writing and the Regional Director shall hold a hearing or hearings within a period of 30 days as required and direct the company to file an affidavit to record the consensus reached at the hearing, upon executing which, the Regional Director shall pass an order either approving or rejecting the application along with the reasons within 30 days from the date of hearing.
- (ii) In case where no consensus is received as referred in clause (i), the Regional Director may approve the conversion, if he is satisfied having regard to all the circumstances of the case, that the conversion would not be against the interests of the company or is not being made with a view to contravene or to avoid complying with the provisions of the Act, with reasons to be recorded in writing.  
Provided that the conversion shall not be allowed if any inquiry,

inspection or investigation has been initiated against the company or any prosecution is pending against the company under the Act.

For more information visit [CompaniesAmndtRules\\_16022021.pdf \(mca.gov.in\)](#)

**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**



**Chinki Singhal | Company Secretary  
Reg. Off. | DG-3/263, Vikaspuri | Delhi 110018  
M: +91-9050320565**

**E: [chinki.singhal@csassociate.com](mailto:chinki.singhal@csassociate.com) | W: [www.csassociate.com](http://www.csassociate.com)**

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