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MCA UPDATES FOR THE MONTH OF DECEMBER 2018

Rules

1. Draft Amendment to Rule 8 of the Companies (Incorporation) Rules, 2014 (December 17, 2018)

Draft amendment to rule 8 of the Companies (Incorporation) Rules, 2014 intends to bring more clarity to the rules related to name availability by: (i) inclusion of illustrations in the rules; (ii) providing a clear test to determine as to whether the applied name resembles too nearly with the name of an existing company; and (iii) bringing more clarity in the rule related to “general names”/descriptive names and trademark applicability;

Suggestion/Comments on the proposed amendments along with justification in brief may be sent latest by 31st December, 2018 through email at reservation.name@mca.gov.in.

For More Information:-

http://www.mca.gov.in/Ministry/pdf/IncorporationRule8thrule_17122018.pdf

2. Companies (Registration of Charges) 2nd Amendment Rules,2018 **(December 19, 2018)**

MCA vide its notification dated December 18, 2018 revised form CHG-4 by introducing Companies (Registration of Charges) Second Amendment Rules, 2018

For More Information:-

http://www.mca.gov.in/Ministry/pdf/CompaniesRegistrationofCharges2AmendmentRules_19122018.pdf

3. Companies (Incorporation) 4th Amendment Rules,2018 **(December 19, 2018)**

Companies (Incorporation) 4th Amendment Rules, 2018 includes:

- Declaration in E-Form INC 20A will be filed by a director at the time of commencement of business.
- The powers has been delegated to RD for change in financial year and conversion from public to private company on request being made in E form RD 1.
- Form INC-25 A, has been prescribed for publication of advertisement in case of conversion from public to private company.

For More Information:-

http://www.mca.gov.in/Ministry/pdf/CompaniesFourthAmendmentRules_19122018.pdf

Circular

1. General Circular 11/2018 **(December 10, 2018)**

MCA has vide Circular dated December 10, 2018 extended the time for filing Cost Audit Report for the financial year ended March 31, 2018 on account of various factors and also relaxed the additional fees payable by companies on Form CRA-4 (Cost Audit Report in XBRL format) upto December 12, 2018, wherever additional fee is applicable.

For More Information:-

http://www.mca.gov.in/Ministry/pdf/CompaniesActCircular_14122018.pdf

2. General Circular 12/2018 **(December 13, 2018)**

The Ministry of Corporate Affairs (MCA) has vide circular dated December 13, 2018 stated that the time limit for filing Form NFRA-1 will be 30 days from the date of deployment of this form on the website of Ministry/ National Financial Reporting Authority (NFRA) for all bodies corporate governed under sub-rule (2) and sub-rule (3) of Rule 3 of the National Financial Reporting Authority Rules, 2018 (excluding companies as defined under sub-section (20) of section 2 of the Companies Act, 2013, which are not required to file this Form).

For More Information:-

http://www.mca.gov.in/Ministry/pdf/NoticeAndCirculars_13122018.pdf

Notifications :-

**1. Companies (Cost Records and Audit) Amendment Rules, 2018
(December 03, 2018)**

In exercise of the powers conferred by sub-sections (1) and (2) of section 469 and section 148 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (cost records and audit) Rules, 2014

For More Information:-

http://www.mca.gov.in/Ministry/pdf/CompaniesAmendmentRulesCostAndAudit_03122018.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.

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Best Regards '



Chinki Singhal | Company Secretary

Reg. Off. | DG-3/263, Vikaspuri | Delhi 110018

M: +91-9050320565

E: pcschinki@gmail.com | W: www.csassociate.com