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Some important changes happened in the Corporate and Legal world in the month of June 2019:

1. Amendment in the Companies (Incorporation) Rules, 2014

MCA vide notification dated 7th June, 2019 has granted powers to Central Government to amend the Companies (Incorporation) Rules, 2014.

- (a) These rules may be called the Companies (Incorporation) 6th amendment Rules, 2019. It has come into force with effect from **15th August, 2019**.
- (b) In Rule 19 sub-rule (1), the word form no. INC 12 shall be substituted with the word "Form INC 32 (Spice)".
- (c) In sub-rule (3) clause (a) the word draft memorandum shall be substituted with the word "the memorandum"
- (d) In sub-rule (3) clause (a) the word draft memorandum shall be substituted with the word "the memorandum"

Impact: Form INC 12 which is filed for application of license for incorporation of Section 8 Company will now be replaced with form INC 32 (Spice).

2. Clarification for filing of form DIR 3 KYC under Companies Act, 2013

MCA vide circular dated 27th June, 2019 has issued a clarification for filing of form DIR 3 KYC under the Companies Act, 2013 as follows:

- (a) MCA had received representation from stakeholders expressing certain difficulties in filing e-form DIR - 3 KYC and for extension of period for filing such form.
- (b) Accordingly, the matter has been examined and it is here by clarified 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 registrar. If a person wishes to update his/her mobile number, he would be required to file e-form DIR 3 KYC and in case of updation in any other personal details, DIR - 6 may be filed for the updation of the same before filing form DIR 3 KYC.



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(c) The amendment in the relevant rules including the amendment related to extension of time for completion of KYC through e-form DIR -3 KYC for the web-based services, as the case may be, will be notified shortly.

3. Amendment in schedule VII of the Companies Act, 2013

MCA vide notification dated 6th June, 2019 has granted powers to Central Government to amend schedule VII of the Companies Act, 2013.

In schedule VII (Activities which may be included by Companies in their corporate social responsibility policies activities) of section 135 of the Companies Act, 2013 after item (xi) a new item and entries shall be inserted, namely

“(xii) Disaster Management, including relief, rehabilitation and reconstruction activities.”

Impact: The Ministry has added one more area under corporate social responsibilities activities.



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We suggest readers to draw their conclusions after taking into consideration various other relevant sections, rules to be notified from time to time and applicable Secretarial Standards, Accounting Standards and Guidance notes and other notifications, circulars and amendments notified from time to time.

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