



**Snehal Shah**

B.Com., FCS, LL.B.  
+91 9821 778811

# Snehal Shah & Associates

## COMPANY SECRETARIES

501, Shreeji Arcade Premises, Jn. of S. V. Road & M. G. Road, Kandivali (West), Mumbai 400067  
Office No. : + 91 97693 51780 | Email: snehalshah\_19@yahoo.com | snehalshahpcs@gmail.com

**Some important changes happened in the Corporate and Legal world in the month of November, 2019:**

### **1. Amendment of the Companies (Meeting of Boards and its Power) Rules, 2019.**

In exercise of power conferred by Section 173, 177, 178, and 186 read with Section 469. MCA vide notification dated 18<sup>th</sup> November, 2019 has granted powers to Central Government to amend the Companies (Meeting of Boards and its Power) Rules, 2019.

- ~ The rules may be called as Companies (Meeting of Boards and its Power) Second Amendment Rules, 2019. Such rules shall come into force on date of publication in official gazette.
- ~ In Rule 15, sub-rule (3), in clause (a), sub-clause (i) and (ii), the words “or rupees one hundred crore, whichever is lower”, shall be omitted.
- ~ In Rule 15, sub- rule (3), in clause (a), sub-clause (iii) the words “amounting to ten percent or more of net worth of the company or ten percent or more of turnover of the company or rupees one hundred crore, whichever is lower” the words “amounting to ten percent or more of turnover of the company” shall be substituted.
- ~ In Rule 15, sub- rule (3) in clause (a), sub-clause (iv) the word “or rupees fifty crore , whichever is lower ” shall be omitted.

**Impact:** Minor changes have taken place in the rules for the betterment of stakeholders.

### **2. Extension of last date of filing of Form PAS-6.**

- ~ The Ministry has received representation regarding extension for the last date filing of Form PAS-6 under rule 9A(8) of the companies (Prospectus and Allotment of Securities) Rules, 2019.
- ~ The time limit for filing Form PAS-6 without additional fees for the half year ended on 30.09.2019 will be sixty days from the date of this from uploaded on the website of the Ministry.

**Impact:** The extension granted for filing Form PAS-6 is a relief for the stakeholders.



**Snehal Shah**

B.Com., FCS, LL.B.  
+91 9821 778811

**Snehal Shah & Associates**

COMPANY SECRETARIES

501, Shreeji Arcade Premises, Jn. of S. V. Road & M. G. Road, Kandivali (West), Mumbai 400067  
Office No. : + 91 97693 51780 | Email: snehalshah\_19@yahoo.com | snehalshahpcs@gmail.com

### 3. Relaxation of additional fees and extension of last date in filing of forms MGT-7 and AOC-4 under the Companies Act, 2013 - UT of J&K and UT of Ladakh.

- ~ On the representation received from various stakeholders stating that due to disturbance in internet services and the normal work being affected in the UT of J&K and UT of Ladakh and sought extension of time for filing of financial statement for the financial year ended on 31.03.2019. The due date for filing Form AOC-4, AOC-4 (CFS), AOC-4 XBRL and Form MGT-7 is being extended upto 31.01.2020, for companies having jurisdiction in the UT of J&K and UT of Ladakh without any additional fees.

**Impact:** Extension for filing Form AOC-4, AOC-4 (CFS), AOC-4 XBRL and MGT-7 is given for the companies having jurisdiction in the UT of J&K and UT of Ladakh.

### 4. Extension of the last date for Form NFRA-2.

- ~ Ministry of Corporate Affairs has received several representations regarding extension for filing of Form NFRA-2.
- ~ The matter has been examined and the limit for filing Form NFRA-2 will be 90 days from the day form being uploaded on the website of National Financial Reporting Authority.

**Impact:** The extension granted for filing Form NFRA-2 is a relief for the stakeholders.

#### Disclaimer:

The information given in this article is personal understanding of the writer and shall not be used as a conclusive material. The content stated/mentioned here is subject to changes by respective Government/Authorities in the applicable laws. The writer shall not be liable for any direct or indirect damages caused to any person acting solely on/based upon the information provided herein.

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.



**Snehal Shah**

B.Com., FCS, LL.B.  
+91 9821 778811

**Snehal Shah & Associates**

**COMPANY SECRETARIES**

501, Shreeji Arcade Premises, Jn. of S. V. Road & M. G. Road, Kandivali (West), Mumbai 400067  
Office No. : + 91 97693 51780 | Email: snehalshah\_19@yahoo.com | snehalshahpcs@gmail.com

**Confidentiality Note:**

This message is intended only for the use of the individual or entity to which it is addressed and may contain information that is privileged, confidential and exempt from disclosure. If the reader of this message is not the intended recipient or an employee or agent responsible for delivering the message to the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication is strictly prohibited. If you have received this communication in error, please notify us immediately by e-mail and delete the original message. Thank you.