

## CORPORATE LAWS

CA. Premal Gandhi, CS. Mahesh Soni

1. COMPANIES (REGISTRATION OFFICES AND FEES) AMENDMENT RULES, 2022 - AMENDMENT IN ANNEXURE vide NOTIFICATION G.S.R. 12(E) [F. NO. 01/16/2013 CL-V (PT-I)], DATED 11-1-2022
2. FRAMEWORK FOR OPERATIONALIZING THE GOLD EXCHANGE IN INDIA vide CIRCULAR NO. SEBI/HO/CDMRD/DMP/CIR/P/2022/07, DATED 10-1-2022.
3. DISCLOSURE OBLIGATIONS OF LISTED ENTITIES IN RELATION TO RELATED PARTY TRANSACTIONS vide CIRCULAR NO. SEBI/HO/DDHS/DDHS\_DIV1/P/CIR/2022/0000000006, DATED 7-1-2022
4. RELAXATION ON LEVY OF ADDITIONAL FEES IN FILING OF E-FORMS AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 NON-XBRL AND MGT-7/MGT-7A FOR FINANCIAL YEAR ENDED ON 31-3-2021 UNDER THE COMPANIES ACT, 2013 vide GENERAL CIRCULAR NO. 22/2021 [F. NO. 1/34/2013-CL-V-PART-III], DATED 29-12-2021
5. EXTENSION OF TIME-LINE FOR MODIFIED REPORTING REQUIREMENTS FOR AIFs vide CIRCULAR NO. SEBI/HO/IMD/IMD-I/DOF6/CIR/2021/700, DATED 30-12-2021

### **Circulars/ Rules / Notifications/ issued by Ministry of Corporate Affairs from 14.12.2021 till 22.01.2022**

1. The MCA vide its General Circular No. 21/2021 dated December 14, 2021 and in continuation of Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2021 dated 13.01.2021 and General Circular No. 19/2021 dated 08.12.2021, it has also been decided to allow the Companies who are proposing to organize AGMs in 2022 for the Financial Year ended/ending any time before/on 31.03.2022 through VC or OAVM as per the respective due dates by 30th June, 2022 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

Further, the MCA has clarified that this Circular shall not be construed as conferring any extension of time for holding of AGMs by the companies under the Companies Act, 2013 (the Act) and the companies which have not adhered to the relevant timelines shall be liable to legal action under the appropriate provisions of the Act.

2. The MCA vide its Notification dated 28th December 2021, the Central Government hereby makes the following rules, further to amend the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, namely:-
  - (1) These rules may be called the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund), Third Amendment, Rules, 2021.
  - (2) They shall come into force on the date of their publication in the Official Gazette.

The detailed amendments can be referred from the Notification.

3. The MCA vide its General Circular No. 22/2021 dated December 29, 2021, in continuation to Ministry's General Circular No.17/2021 dated 29.10.2021, keeping in view various requests received from stakeholders regarding relaxation of levy of additional fees for annual financial statement/return filings required to be done for the financial year ended on 31.03.2021. It has been further decided that no additional fees shall be levied up to 15.02.2022 for the filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and up to 28.02.2022 for filing of e-forms MGT-7 / MGT-7 A in respect of the financial year ended on 31.03.2021 respectively. During the said period, only normal fees shall be payable for the filing of the aforementioned e-forms.
4. The MCA vide its Notification dated 11th January 2022, the Central Government hereby makes the following rules further to amend the Companies (Registration Offices and Fees) Rules, 2014, namely:

(1) These rules may be called the Companies (Registration Offices and Fees) Amendment Rules, 2022

(2) They shall come into force with effect from 1st July, 2022.

Table of additional fee and higher additional fee (in certain cases) shall be applicable for delay in filing of forms other than for increase in Nominal share capital or forms under section 92/137 of the Act or forms for filing charges. (Table as specified in the notification).

Note 1: Higher additional fees shall be payable, if there is a delay in filing e-form INC-22, or e-form PAS-3, as the case may be, on two or more occasions, within a period of three hundred and sixty-five days from the date of filing of the last such belated e-form for which additional fee or higher additional fee, as the case may be, was payable.

Note 2: Wherever higher additional fee is payable, additional fee shall not be charged.

Note 3: E-form INC-22, or e-form PAS-3, as the case may be, filed prior to the commencement of the Companies (Registration Offices and Fees) Amendment Rules, 2022 shall not be reckoned for the purposes of determining higher additional fee.

The detailed amendments can be referred to from the Notification.

5. The MCA vide its Notification dated 11th January 2022, in exercise of the powers conferred by sub-section (2) of section 1 of the Companies (Amendment) Act, 2020 (29 of 2020), the Central Government hereby appoints the 1st July, 2022, as the date on which the provisions of section 56 of the said Act shall come into force.
6. The MCA vide its Notification dated 11th January 2022, in exercise of the powers conferred by sub-section (2) of section 1 of the Companies (Amendment) Act, 2017 (1 of 2018), the Central Government hereby appoints the 1st July, 2022, as the date on which the provisions of second and third proviso to clause (i) of section 80 of the said Act shall come into force