

## CORPORATE LAWS

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### **MCA notification No.GSR (E) dated 19th March 2020 – Companies (Meetings of Board and its Powers) Amendment Rules, 2020.**

In wake of the Covid-19 outbreak in the country, MCA has amended the Companies (Meetings of Board and its Powers) Rules, 2020 to provide that the meetings of the Board of companies which were hitherto not permitted to be held through video conferencing, may now be held through video conferencing. The said relaxation will be applicable till 30th June 2020. For a complete text of this notification, please refer the link: [http://www.mca.gov.in/Ministry/pdf/Rules\\_19032020.pdf](http://www.mca.gov.in/Ministry/pdf/Rules_19032020.pdf)

MCA Circular no.17/2020 dated 13th April 2020 - Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder on account of the threat posed by Covid-19.

MCA has released the aforesaid circular to provide certain clarifications regarding conducting of Extraordinary General Meetings during the Covid-19 related social distancing norms and lockdown. For a complete text of this circular, please refer the link: [http://www.mca.gov.in/Ministry/pdf/Circular17\\_13042020.pdf](http://www.mca.gov.in/Ministry/pdf/Circular17_13042020.pdf)

MCA Circular no.15/2020 dated 13th April 2020 - COVID-19 related Frequently Asked Questions (FAQs) on Corporate Social Responsibility (CSR)

MCA had been receiving several references/representations from various stakeholders seeking clarifications on eligibility of CSR expenditure related to COVID-19 activities. In this regard, a set of FAQs along with clarifications have been released. For a complete text of this circular, please refer the link: [http://www.mca.gov.in/Ministry/pdf/Notification\\_10042020.pdf](http://www.mca.gov.in/Ministry/pdf/Notification_10042020.pdf)

MCA Circular no.11/2020 dated 24th March 2020 - Special Measures under Companies Act, 2013 and Limited Liability Partnership Act, 2008 in view of COVID-19 outbreak

In order to ease the burden on and to support and enable Companies and LLPs in India focus on taking necessary measures to address the COVID-19 threat, the MCA has provided numerous relaxations. These include – waiver of late fee for filing of documents between 1st April 2020 and 30th September 2020, extension of mandatory intervals for holding Board meetings u/s 173, applicability of CARO, 2020 from F.Y. 2020-2021 instead F.Y. 2019-2020 and certain other relaxations. For a complete text of this circular, please refer the link: [http://www.mca.gov.in/Ministry/pdf/Circular\\_25032020.pdf](http://www.mca.gov.in/Ministry/pdf/Circular_25032020.pdf)

SEBI ([www.sebi.gov.in](http://www.sebi.gov.in))

SEBI Circulars -

SEBI/HO/CFD/CMD1/CIR/P/2020/3 dated 19th March 2020

SEBI/HO/DDHS/ON/P/2020/41 dated 23rd March 2020

SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated 26th March 2020

SEBI/HO/CFD/CMD1/CIR/P/2020/63 dated 17th April 2020

Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certain SEBI circulars and the SEBI circular dated January 22, 2020 relating to Standard Operating Procedure due to the Covid -19 virus pandemic.

In view of the Covid-19 outbreak, SEBI has relaxed certain provisions of the LODR regulations by allowing extension in respect of various filings to be made by listed companies. Certain important relaxations include extension of time for declaration of quarterly and annual financial results, quarterly corporate governance report etc. For a complete text of this circular, please refer the link: [https://www.sebi.gov.in/legal/circulars/mar-2020/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-due-to-the-covid-19-virus-pandemic\\_46360.html](https://www.sebi.gov.in/legal/circulars/mar-2020/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-due-to-the-covid-19-virus-pandemic_46360.html)

[https://www.sebi.gov.in/legal/circulars/mar-2020/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-and-certain-sebi-circulars-due-to-the-covid-19-virus-pandemic-cont-\\_46395.html](https://www.sebi.gov.in/legal/circulars/mar-2020/relaxation-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-and-certain-sebi-circulars-due-to-the-covid-19-virus-pandemic-cont-_46395.html)

[https://www.sebi.gov.in/legal/circulars/mar-2020/further-relaxations-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-lodr-and-the-sebi-circular-dated-january-22-2020-relating-\\_46436.html](https://www.sebi.gov.in/legal/circulars/mar-2020/further-relaxations-from-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-lodr-and-the-sebi-circular-dated-january-22-2020-relating-_46436.html)

[https://www.sebi.gov.in/legal/circulars/apr-2020/-additional-relaxations-clarifications-in-relation-to-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-lodr-due-to-the-covid-1-\\_46525.html](https://www.sebi.gov.in/legal/circulars/apr-2020/-additional-relaxations-clarifications-in-relation-to-compliance-with-certain-provisions-of-the-sebi-listing-obligations-and-disclosure-requirements-regulations-2015-lodr-due-to-the-covid-1-_46525.html)

**CIRCULAR NO. 13/2020 [30-03-2020] issued by Ministry of Corporate Affairs to modify the LLP Settlement Scheme 2020.**

**CIRCULAR NO. 12/2020 [30-03-2020] issued by Ministry of Corporate Affairs to 'COMPANIES FRESH START' SCHEME, 2020.**

**CIRCULAR NO. 14/2020 Dated 8th April 2020 issued by Ministry of Corporate Affairs clarifying on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and rules made thereunder on account of the threat posed by Covid-19.**

**GENERAL CIRCULAR NO. 15/2020 issued by Ministry of Corporate Affairs has issued F.A.Q on CSR expenditure related to Covid-19 Activities.**

**CIRCULAR NO. 17/2020 [13-04-2020] issued by Ministry of Corporate Affairs Allowing Companies to send notice of the EGM through email to its Members during the lockdown period.**