

#GTRegulatoryUpdate

COVID-19: MCA announces certain reliefs for Companies and LLPs

In view of the second wave of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has issued general circulars to provide relief to certain stakeholders. Certain statutory compliances under the Companies Act, 2013 and the Limited Liability Partnership (LLP) Act, 2008 have been relaxed.

Key reliefs

- Relaxation for filing: No additional fees payable for late filings by Companies or LLPs till 31 July 2021, having due date between 1 April to 31 May 2021 (except charge related forms i.e. Form CHG-1, CHG-4 and CHG-9). Only normal filing fees would be payable for such delayed filings till 31 July 2021.
- Board meetings: The gap between two consecutive board meetings has been extended by an additional period of 60 days. Accordingly, the gap between two board meetings can now be up to 180 days (from earlier 120 days) for the first two quarters of financial year 2021-22.
- Charges: Relaxation in filing of Form CHG-1 and Form CHG-9 by a Company/charge holder; if a charge is created/modified between 2 March to 31 May 2021:
 - There will be no additional fee, if the Form is filed between 4 May till 31 May 2021. This relaxation is not applicable on Forms already filed by 3 May 2021.
 - If the Form is filed after 31 May 2021, the period between 1 April to 31 May 2021 will not be taken into account for the purpose of calculation of delay in filing