

Note on Recent Notifications Issued by MCA

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The Ministry of Corporate Affairs (MCA) since the year 2017 has begun strictly enforcing the provisions of Companies Act, 2013 and recently issued certain notifications for giving effect to amendments in sections and rules under Companies Act, 2013. Hereunder is the brief view of the same:-

Companies (Significant Beneficial Owners) Amendment Rules, 2019

Earlier, MCA vide its notification dated 13th June, 2018 brought into existence Companies (Significant Beneficial Owners) Rules, 2018 for reporting of Significant Beneficial Owners to ROC by filing of Form BEN-2. However, due to non-availability of form, rules were held in abeyance. Now the Companies (Significant Beneficial Owners) Amendment Rules, 2019 were notified w.e.f. 08th February, 2019 which requires reporting of declaration (BEN-1) received by Significant beneficial owner (SBO)- one who holds more than 10% of shares, voting rights, right to receive or participate in the dividend or any other distribution payable in a financial year.

Last date for filing of Form BEN-2 is 08th June, 2019

Companies (Acceptance of Deposits) Amendment Rules, 2019

A sub-rule inserted to Rule 16A requiring every company other than Government company to file a **onetime return of outstanding receipt of money or loan not considered as deposits** in terms of clause (c) of sub-rule 1 of rule 2 from 01st April, 2014 to the date of publication of the notification in the Official Gazette (i.e. 22nd January, 2019), with details as specified in Form DPT-3 within ninety days from 22nd January, 2019 along with fee as provided in the Companies (Registration Offices and Fees) Rules, 2014". A certificate of Chartered Accountant may be required as an attachment to this form.

Further an explanation has been added to Rule 16 enforcing the companies to file Form DPT-3 on annual basis by 30th June of every financial year stating the details of amount not considered as deposit.

Last date for filing of one time return in Form DPT-3 is 22nd April, 2019

Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019

The Central Government vide notification number S.O. 5622(E), dated the 2nd November, 2018 has directed that all companies, **who get supplies of goods or services from micro and small enterprises and whose payments to micro and small enterprise suppliers exceed forty five days from the date of acceptance or the date of deemed acceptance of the goods or services** as per the provisions of section 9 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) (hereafter referred to as "Specified Companies") shall submit a half yearly return stating the amount due and reasons of delay thereof.

Now the MCA vide its notification dated 22nd January, 2019 has brought into existence Companies (Furnishing of information about payment to micro and small enterprise suppliers) Order, 2019 enforcing the companies to file along with the half yearly returns, a one time return stating the

outstanding amount for more than 45 days from Micro and small enterprises suppliers (MSME) along with the reasons of delay as on 22nd January, 2019.

Last date for Filing of one time return in Form MSME I was 21st February, 2019. However, due to non-availability of form at MCA portal by the last date of filing, extension was provided to file the form within 30 days of deployment of Form at MCA.

Further, filing of Form MSME I for reporting the details as stated above has to be made on half yearly basis as well.

Addition of new rule 25A in Companies (incorporation) Rules, 2014

New Rule 25A has been added to the Companies (incorporation) Rules, 2014 requiring every company incorporated on or before the 31st December, 2017 to file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) on or before 25th April, 2019. Further, this is to be noted that in order to file this form with ROC, Company has to make sure that the Company has filed Annual Accounts and Annual Return for FY 2017-18, has appointed Company Secretary, if applicable and that its directors has complied with the requirement of filing KYC Forms.

Non filing of this form will mark the status of the Company as “ACTIVE Non-Compliant” and will restrict the Company in filing of specific forms with ROC.

Last date of filing of Form INC-22A or ACTIVE is 25th April, 2019 with NIL fees and after 25th April, 2019 fees shall be Rs. 10,000/-

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