

**FEBRUARY 2022**

# NEWSLETTER

## REGULATORY

- RBI
- SEBI
- MCA



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**1. New Definition of Micro, Small and Medium Enterprises - Clarification**

RBI/2021-2022/161 FIDD.MSME &amp; NFS.BC.No.16/06.02.31/2021-22

Dated: 18<sup>th</sup> February, 2022

Vide this Notification, RBI has issued the following clarifications in respect of the amendments in respect of the definition of Micro, Small and Medium Enterprises:

1. The existing Entrepreneurs Memorandum (EM) Part II and Udyog Aadhaar Memorandum (UAMs) of the MSMEs obtained till June 30, 2020 shall remain valid till March 31, 2022.”
2. The validity of documents obtained in terms of O.M. No. 12(4)/ 2017-SME dated March 8, 2017 for classification of MSMEs upto June 30, 2020, are also valid upto March 31, 2022.

[Notification](#)

## **SEBI**

### **1. Schemes of Arrangement by Listed Entities**

Circular No.: SEBI/HO/CFD/DIL2/CIR/P/2022/11

Dated: 1<sup>st</sup> February 2022

SEBI vide Circulars dated November 16, 2021 and November 18, 2021, had notified changes to the Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 issued on the subject.

In respect of the No Objection Certificate (NOC) as required in terms of Circular dated November 16, 2021 and November 18, 2021, Part I Para A 2(k) of the circular is modified as under:

*No Objection Certificate (NOC) from the lending scheduled commercial banks/ financial institutions/ debenture trustees, from not less than 75% of the secured creditors in value.*

**Applicability of this Circular:** This Circular shall be applicable for all the schemes filed with the stock exchanges after Nov 16, 2021.

[Circular](#)

### **2. Circular on Guidelines on Accounting with respect to Indian Accounting Standards (IND AS)**

Circular No.: SEBI/HO/IMD-II/DOF8/P/CIR/2022/12

Dated 4<sup>th</sup> February, 2022

*Effective Date: April 01, 2023*

1. SEBI vide notification dated January 25, 2022 amended SEBI (Mutual Funds) Regulations, 1996 (MF Regulations), which, inter-alia, mandated that the AMCs shall prepare the Financial Statements and Accounts of the Mutual Fund Schemes in accordance with IND AS with effect from April 01, 2023.

Accordingly, vide this circular, SEBI has specified the following requirements:

- i. Mutual Fund Schemes shall prepare the opening balance sheet as on date of transition and the comparatives as per the requirements of INDAS.
- ii. Mutual Fund schemes may not be mandatorily required to restate the previous years published perspective historical per unit statistics as per requirement of INDAS for the first two years from first time adoption of IND AS. However, Mutual Fund schemes shall furnish prescribed additional information.
- iii. The Financial Statements of the Mutual Fund Schemes shall be prepared in the Formats given at Annexure-A.

2. Modification to Para C (2) of SEBI circular CIR/IMD/DF/24/2012 dated November 19, 2012: In order to align with IND AS requirement regarding transactions cost of investment to be expensed out (viz. to be charged to Revenue Account instead of Capitalisation) and as per the amended Regulations 52(6A)(a) of MF Regulations, the provision of Para C (2) of SEBI circular dated November 19, 2012 has been modified as under:

*It is clarified that Brokerage and transaction cost incurred for the purpose of execution shall be charged to the schemes as provided under Regulation 52 (6A) (a) upto 12 bps and 5 bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage & transaction costs, over and above the said 12 bps and 5 bps for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under Regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.*

[Circular](#)

### **3. Disclosures in the abridged prospectus and front cover page of the offer Document**

Circular No.: SEBI/HO/CFD/SSEP/CIR/P/2022/14

Dated 4<sup>th</sup> February, 2022

Vide this Circular, SEBI has mandated the following disclosure requirements in the abridged prospectus and front cover

page of the offer document:

### **1. Disclosures in the Abridged Prospectus:**

In order to further simplify, provide greater clarity and consistency in the disclosures across various documents and to provide additional but critical information in the abridged prospectus, the format for disclosures in the abridged prospectus has been revised and is placed at Annexure A of this Circular.

### **2. Disclosures in the front cover page of the offer document:**

The amendments to Part A of Schedule VI of ICDR Regulations including the disclosure requirements for front outside cover page were notified in the Official Gazette dated Jan 14, 2022. In this regard, a format for disclosure on front outside cover page has been placed at Annexure B of this Circular.

### **3. General Instructions:**

- i. Applicability:** This Circular shall be applicable for all issues opening after the date of this Circular.
- ii A copy of the abridged prospectus shall be made available on the website of issuer company, lead managers, registrar to an issue and a link for downloading abridged prospectus shall be provided in price band advertisement.
- iii. The Issuer Company / Merchant Bankers (MBs) shall ensure that the disclosures in the abridged prospectus are adequate, accurate and do not contain any misleading or mis-statement.
- iv. Issuer Company/MBs shall ensure that the qualitative statements in the abridged prospectus shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

[Circular](#)

## **4. Framework for conversion of Private Listed InvIT into Public InvIT**

Circular No.: SEBI/HO/DDHS/DDHS\_Div3/P/CIR/2022/15  
Dated 9<sup>th</sup> February, 2022

SEBI, vide this circular, has specified the following framework for conversion of Private Listed InvIT into Public InvIT:

**1. Regulation 14(6) of the SEBI (Infrastructure Investment Trusts) Regulations, 2014 (“InvIT Regulations”) provides as under:** The Board may specify by issue of guidelines or circulars any other requirements, as it deems fit, pertaining to issue and allotment of units by an InvIT, whether by way of public issue or private placement.

**2. Regulation 16(11) of the InvIT Regulations:** The Board and designated stock exchanges may specify any other requirements pertaining to listing and trading of units of the InvIT by issuance of guidelines or circulars.

3. A Private Listed InvIT may convert into a Public InvIT on making a public issue of units through a fresh issue and/or an offer for sale in terms of the InvIT Regulations in the manner provided at **Annexure –A** of this circular.

4. Post issuance and listing of such units through public issue in accordance with this circular, the Private Listed InvIT shall stand transformed and shall be considered a Public InvIT and it shall be required to comply with all provisions of the InvIT Regulations prescribed for Public InvITs.

[Circular](#)

## **5. Conversion of Private Unlisted InvIT into Private Listed InvIT**

Circular No.: SEBI/HO/DDHS/DDHS\_Div3/P/CIR/2022/16  
Dated 9<sup>th</sup> February, 2022

SEBI, vide this circular, has specified the following framework for conversion of Private Unlisted InvIT into Private Listed InvIT:

1. Regulation 26F of SEBI (Infrastructure Investment Trusts) Regulations, 2014 (InvIT Regulations), inter-alia, provides that a registered unlisted InvIT which has issued units in terms of the provisions of chapter VIA of the InvIT Regulations, may list its units on a recognized stock exchange, subject to it complying with the requirements specified for privately placed and listed InvIT and in the manner specified by the Board from time to time.

2. A Private Unlisted InvIT may list its units and convert into a Private Listed InvIT on making a private placement of

units through a fresh issue and/or an offer for sale in terms of Chapter IV of the InvIT Regulations in the manner provided at **Annexure –A** of this circular.

3. Post issuance and listing of such units through private placement in accordance with this circular, the Private Unlisted InvIT shall stand transformed and shall be considered a Private Listed InvIT and it shall be required to comply with the provisions of the InvIT Regulations prescribed for Private Listed InvITs

[Circular](#)

## **6. Circular on Audit Committee of Asset Management Companies (AMCs)**

Circular No.: SEBI/HO/IMD/IMD-I DOF2/P/CIR/2022/17

Dated 9<sup>th</sup> February, 2022

*Effective Date: 1<sup>st</sup> August, 2022*

Vide this circular, SEBI has decided that the AMCs of mutual funds shall be required to constitute an Audit Committee.

Further, the role, responsibility, membership and other features of the Audit Committee of AMC are detailed below:

**1. Role:** The Audit Committee of the AMC shall be responsible for oversight of financial reporting process, audit process, company's system of internal controls, compliance to laws and regulations and other related process, with specific reference to operation of its Mutual Fund business. In this regard, the Audit Committee shall, inter-alia, have the following mandates:

- i. To review the financial reporting processes, the system of internal controls and the audit processes for the Mutual Fund operations of the AMC.
- ii. To ensure that the rectifications, if any, suggested by internal and external auditors, etc. are acted upon.

### **2. Membership:**

- i. The Audit Committee of AMC shall have minimum three directors as members.
- ii. At least two-third members of the Audit Committee shall be independent directors of AMC. If two-third of the total strength results into fraction, then higher number after rounding up shall be considered.
- iii. The members of the Audit Committee will be appointed by the Board of Directors of AMC.
- iv. All members of Audit Committee shall be persons with ability to read and understand the financial statement and at least one member shall have experience and background in finance and accounts.
- v. The Chairperson of the Committee shall be an independent director, with adequate experience in the areas of finance and financial services.

### **3. Meetings:**

- i. The Chairperson of the Audit Committee shall call the meeting as and when required. However, atleast four meetings shall be called in a financial year and not more than one hundred and twenty days shall elapse between two meetings.
- ii. The quorum for meeting shall either be two members or one third of the members of the Audit Committee, whichever is greater, with at least two independent director.

If one-third of the total strength results into fraction, then higher number after rounding up shall be considered for the quorum.

### **4. Reporting:**

- i. The internal auditor shall submit its report to the Audit Committees of AMC and the Board of AMC.
- ii. The Audit Committee of AMC shall forward their observations on internal audit report, if any, to the Trustees.

**4. Powers and Responsibility:** It includes Financial Reporting, Audit (Internal and Statutory) and Internal Controls and Regulatory Compliance and other Functions



[Circular](#)

## 7. Trading features pertaining to the Electronic Gold Receipts (EGR) segment

Circular No.: SEBI/HO/CDMRD/DMP/P/CIR/2022/18  
Dated 14<sup>th</sup> February, 2022

SEBI had approved the framework for Gold Exchange and SEBI (Vault Managers) Regulations, 2021 in its meeting held on September 28, 2021.

Further, Government of India vide Gazette notification dated December 24, 2021, had notified “electronic gold receipts” as ‘securities’ under Section 2(h)(iia) of the Securities Contracts (Regulation) Act 1956, and vide Gazette notification dated December 31, 2021, SEBI (Vault Managers) Regulations, 2021, had been notified, paving the way for operationalization of Gold Exchange.

Vide this circular, SEBI has prescribed guidelines covering the following subjects in the Annexures to this circular with a view to specifying the details of various aspects of the trading of EGR on the recognized stock exchange/s:

- (i) Trade Timings–Annexure A
- (ii) Transaction charges by stock exchanges–Annexure B
- (iii) Call Auction in Pre-open session –Annexure C
- (iv) Block and Bulk Deal –Annexure D
- (v) Price Bands –Annexure E
- (vi) Investor Protection Fund (IPF) & Investor Service Fund (ISF) –Annexure F
- (vii) Unique Client Code (UCC) –Annexure G

[Circular](#)

## 8. Standard Operating Guidelines for the Vault Managers and Depositories - Electronic Gold Receipts (EGR) segment

Circular No.: SEBI/HO/CDMRD/DMP/P/CIR/2022/19  
Dated 14<sup>th</sup> February, 2022

SEBI had notified Securities and Exchange Board of India (Vault Managers) Regulations, 2021 vide notification dated December 31, 2021.

In order to ensure ease of compliance for the market participants in the EGR ecosystem as well as effective implementation of the Regulations, vide this circular, SEBI has issued Standard Operating Guidelines under Regulation 28 of SEBI (Vault Managers) Regulations, 2021 read with Regulation 97 of SEBI (Depositories and Participants) Regulations, 2018 as laid down in **Annexure-1**.

Further, as per Chapter IV of the Vault Managers Regulations, the Vault Managers are mandated for creation and extinguishment of EGR. The modalities for deposit of gold, creation of EGR, withdrawal of gold and extinguishment of EGR are stipulated in **Annexure-2**.

[Circular](#)

## 9. Corrigendum to Master Circular for Depositories dated February 05, 2021 on Opening of demat account in case of HUF

Circular No.: SEBI/HO/MRD2/DDAP/CIR/P/2022/20  
Dated 17<sup>th</sup> February, 2022

Vide this circular, SEBI, in partial modification, of subsection 1.2(a) of Section 1.4 of the Master Circular for Depositories dated February 05, 2021 has replaced with the following:

*“In the event of death of Karta of HUF, the name of the deceased Karta in the Beneficial Owner (BO) account shall be replaced by the new Karta appointed by the member of the HUF who in such a case shall be senior most member of the*

family”

[Circular](#)

#### 10. Securities and Exchange Board of India (Depositories and Participations) (Amendment) Regulations, 2022

No. SEBI/LAD-NRO/GN/2022/74

Dated 23<sup>rd</sup> February, 2022

Vide this Notification, SEBI has amended the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

**Regulation 35 pertaining to Consideration of application for grant of certificate of registration** has been amended to substitute the first, second and third provisos in clause (a), sub-clause (viii) with the following, namely,

*“Provided that the stock broker shall have a networth of rupees three crores {within one year of the date of notification of the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2022}, which shall be increased to rupees five crores {within two years of the date of notification of the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2022};*

*Provided further that a self-clearing member fulfilling the networth requirements as provided under the Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 shall also be eligible to register as a depository participant.”*

[Regulation](#)

#### 11. Nomination for Eligible Trading and Demat Accounts – Extension of timelines and relaxations for existing account holders

Circular No.: SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/23

Dated 24<sup>th</sup> February, 2022

SEBI, vide circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 had mandated submission of nomination details/declaration for opting out of nomination for investors opening new trading and or demat account(s) on or after October 01, 2021.

As per above circular, it was prescribed as under:

1. Investors opening new trading and or demat account(s) on or after October 01, 2021, should have the choice of providing nomination or opting out nomination, by either filling out the Nomination form of the Declaration

a. The format for nomination form is given in Annexure –A to this circular

b. Opt out of nomination through ‘Declaration Form’, as provided in Annexure –B to this circular

2. All existing eligible trading and demat account holders should provide choice of nomination as per the option given in paragraph 2 above, on or before March 31, 2022, failing which the trading accounts shall be frozen for trading and demat account shall be frozen for debits.

**Vide this circular, SEBI has decided the following:**

1. provisions mentioned in the said circular w.r.t. freezing of accounts shall come into force with effect from March 31, 2023 instead of March 31, 2022.

2. requirement mentioned w.r.t. re-submission of nomination details shall be optional for the existing investors who have already provided the nomination details prior to issuance of the aforesaid circular.

3. existing investors who have not submitted nomination details till date and intend to submit their nomination or opt out of nomination (not to nominate any one) may also be allowed to do so by way of two factor authentication (2FA) login on the internet trading platform for Stock Brokers/Depository Participants providing such services

[Circular](#)

**12. Extension to SEBI Circular on “Relaxation in adherence to prescribed timelines issued by SEBI due to Covid 19” dated April 13, 2020**

Circular No.: SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/26  
Dated 25<sup>th</sup> February, 2022

SEBI had issued circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/59 dated April 13, 2020 wherein “Relaxations in adherence to prescribed timelines” for carrying out various shareholder requests and for other regulatory filings were granted to RTAs in view of the Covid-19 pandemic.

Further, SEBI had issued circular no. SEBI/HO/MIRSD/RTAMB/P/CIR/2021/558 dated April 29, 2021 wherein relaxation in prescribed timelines were extended in view of second wave of the Covid-19 pandemic and resultant lockdown. The circular listed 13 items that were eligible for relief in terms of timelines, out of which 7 items related to service requests are mentioned in the table below:

S. No.	Particulars
1.	Processing of Remat Requests
2.	Processing of Transmission Requests
3.	Processing of request for Issue of Duplicate Share Certificates
4.	Processing of Requests for Name Deletion / Name Change / Transposition
5.	Processing of Requests for Consolidation / Split / Replacement of Share Certificates / Amalgamation of Folios
6.	Handling Investor Correspondence / Grievances / SCORES complaint
7.	Processing of the demat requests

SEBI vide this circular has given relaxations to intermediaries / market participants w.r.t. compliance with the prescribed timelines which has been extended to June 30, 2022 in view of the Covid-19 situation.

The aforesaid relaxation shall be applicable for items No. 1-7 mentioned in the table at para no. 2 above.

[Circular](#)



**1. Companies (Accounts) Amendment Rules, 2022**G.S.R. 107(E)  
Dated 11<sup>th</sup> February, 2022

Vide this notification, MCA has amended the Companies (Accounts) Rules, 2014.

Following is the gist of the amendments:

1. In Rule 12 pertaining to filing of financial statements, after sub-rule (1A), the following sub-rule has been inserted, namely: -

*“(1B) Every company covered under the provisions of sub-section (1) to section 135 shall furnish a report on Corporate Social Responsibility in Form CSR-2 to the Registrar for the preceding financial year (2020-2021) and onwards as an addendum to Form AOC-4 or AOC-4 XBRL or AOC-4 NBFC (Ind AS), as the case may be:*

*Provided that for the preceding financial year (2020-2021), Form CSR-2 shall be filed separately on or before 31st March 2022, after filing Form AOC-4 or AOC-4 XBRL or AOC-4 NBFC (Ind AS), as the case may be.”.*

2. In the said rules, in the Annexure, after Form AOC-4 CFS, the form CSR-2 for furnishing the Report on Corporate Social Responsibility (CSR) has been inserted.

[Notification](#)**2. Limited Liability Partnership (Amendment) Rules, 2022**G.S.R. 109(E)  
Dated 11<sup>th</sup> February, 2022

*Effective Date: 1st April, 2022*

Vide this notification, MCA has amended the Limited Liability Partnership Rules, 2009.

Following is the gist of the amendments:

**1. Rule 5 pertaining to Fees:** Rule 5 amended to omit the first and second proviso and Rule 5(3) has been inserted to the effect that the National Company Law Appellate Tribunal Rules, 2016 mutatis mutandis shall be applicable for filing an appeal under sub-sections (2) and (3) of section 72.

**2. Rule 18(2)(xi) pertaining to provisions of name of LLP has been substituted as below:**

*“(xi) the proposed name is identical with or too nearly resembles the name of any other limited liability partnership or a company;”*

**3. Rule 19(1) pertaining to provisions of name of LLP has been substituted as below:**

*“(1) A limited liability partnership or a company or a proprietor of a registered trade mark under the Trade Marks Act, 1999 (47 of 1999) which already has a name or trade mark which is similar to or which too nearly resembles the name or new name of a limited liability partnership incorporated subsequently, may apply to the Regional Director in Form 23 to give a direction to that limited liability partnership incorporated subsequently to change its name or new name, as the case may be:*

*Provided that an application of the proprietor of the registered trade mark shall be maintainable within a period of three years from the date of incorporation or registration or change of name of limited liability partnership under the Act.”*

4. Insertion of Rule 19A pertaining to Allotment of the new name to existing LLP under sub-section (3) of section 17

**5. Insertion of Rule 37A pertaining to Adjudication of penalties:** The Central Government can appoint any officer

not below the rank of Registrar as adjudicating officers for adjudicating penalty under the LLP Act.

**6. Insertion of Rule 37B pertaining to Appeal against order of adjudicating officer:** The LLP can file an appeal within 60 days of passing the order by the adjudicating officer in form 33 – LLP ADJ setting forth the appeal grounds.

**7. Insertion of Rule 37C pertaining to Registration of appeal:** The regional director's office will register the appeal and give a serial number if, on scrutiny, it is found to be in order.

**8. Insertion of Rule 37D pertaining to Disposal of appeal by Regional Director (RD):** The RD will hear the parties to the appeal and pass an order in writing. The order passed RD will be communicated to the adjudicating officer, the appellant (LLP that has preferred the appeal), and the Central Government.

**9. Introducing new Form No. 16A** pertaining to issuance of Certificate of Incorporation by the Registrar under change of name due to Order of Regional Director not being complied.

**10. Introducing new Form No. 33 – LLP ADJ** pertaining to Memorandum of Appeal.

**11. Revised Fee norms for LLP:** Revision in the fee norms for LLP are also notified through Limited Liability Partnership (Amendment) Rules, 2022 by substituting the existing Annexure A.

#### [Notification](#)

### **3. Notification under Section 67 of Limited Liability Partnership Act, 2008**

G.S.R. 110(E)  
Dated 11<sup>th</sup> February, 2022

Vide this Notification, MCA has exercised its powers conferred by sub-section (1) of section 67 of the Limited Liability Partnership Act, 2008 (6 of 2009) pertaining to application of the provisions of the Companies Act, and directed that the provisions of the following sections of the Companies Act, 2013 shall apply to Limited Liability Partnership, except where the context otherwise requires, with the modifications specified in Column (3) of the Table given in the notification:

Section	Provision	Applicability for LLP
Section 90	Register of significant beneficial owners in a company	Shall apply in respect of contribution to LLP
Section 164	Disqualifications for Appointment of Director	Shall apply to Designated Partner of LLP
Section 165	Number of Directorships	Shall apply to Designated Partner of LLP
Section 167	Vacation of Office of Director	Shall apply to Designated Partner of LLP
Section 206(5)	Power to Call for Information, Inspect Books and Conduct Inquiries	Shall apply to LLP
Section 207(3)	Conduct of inspection and inquiry	Shall apply to LLP
Section 252	Appeal to Tribunal	Shall apply to LLP
Section 439	Offences to be non-cognizable	Shall apply to LLP/ Designated Partner/ Partner /Employee

#### [Notification](#)

### **4. Appointment of Commencement Date for Limited Liability Partnerships (Amendment) Act, 2021**

S.O. 621(E).  
Dated 11<sup>th</sup> February, 2022

Vide this Notification, MCA has appointed the 01st day of April, 2022 as the date on which the provisions of sections 1 to 29 of the Limited Liability Partnerships (Amendment) Act, 2021 shall come into force.

[Notification](#)

**5. Appointment of Registrar of Companies as Adjudicating Officers under the Limited Liability Partnerships Act, 2008**

S.O. 622(E).  
Dated 11<sup>th</sup> February, 2022

*Effective Date: 1st April, 2022*

Vide this Notification, MCA has appointed state wise 25 offices of Registrar of Companies as adjudicating officers for the purpose of LLP Act, 2008.

Further, the appeals, if any, filed before the concerned Regional Director having jurisdiction over the adjudicating offices shall be disposed off in accordance with notification of the Government of India in the Ministry of Corporate Affairs, published in the Gazette of India, dated 16th December, 2011, 15th October, 2012, 3rd November, 2015 and 25th July, 2019

In pursuance to rule 37B to 37D of the Limited Liability Partnership Rules, 2009, for the State of Sikkim, jurisdictional powers shall be vested with Regional Director, Eastern Region Directorate, Headquarter at Kolkata in the matters of appeal.

[Notification](#)

**6. Delegation of powers under section 17 of LLP Act 2008 to Regional Directors**

S.O. 623(E).  
Dated 11<sup>th</sup> February, 2022

*Effective Date: 1st April, 2022*

Vide this Notification, MCA has delegated to the Regional Directors at Mumbai, Kolkata, Chennai, New Delhi, Ahmedabad, Hyderabad and Guwahati, the powers and functions vested in it under section 17 of the Limited Liability Partnership Act, 2008 pertaining to *Change of name of LLP*, subject to the condition that the Central Government may revoke such delegation of powers or may itself exercise the powers under the said section, if in its opinion such a course of action is necessary in the public interest.

[Notification](#)

**7. 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 the financial year ended on 31.03.2021 under the Companies Act, 2013**

General Circular No. 01/2022  
Dated 14<sup>th</sup> February, 2022

MCA vide Circulars No. 22/2021 dated 29.12.2021 had provided relaxation in respect of levy of the additional fees for annual financial statement (upto **15.02.2022** / return filings (upto **28.02.2022**) required to be done for the financial year ended on 31.03.2021.

Vide this Circular, MCA has further decided that no additional fees shall be levied upto **15.03.2022** for the filing of e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, AOC-4 Non-XBRL and upto **31.03.2022** for filing of e-forms MGT-7/MGT-7A for the financial year ended on 31.03.2021. During the said period, only normal fees shall be payable for the filing of the aforementioned E-forms.

[Circular](#)

**Disclaimer:**

This is not a complete listing of all circulars/notifications issued during the month.  
Instead it is only a listing of some of the circulars/notifications that we considered important.



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