

UPDATES FROM MCA

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2022

Executive Summary

In this update document, we are providing the details regarding extension of due date for filing CSR2, amendments in rules for appointment and qualification of directors and amendments in rules relating to removal of names of companies from Registrar of Companies.

Part A - Form CSR2

Ministry of Corporate affairs vide Notification dated **11th February 2022**, has notified a Form called Form CSR2 (reporting regarding CSR). As per the notification the form has to be filed on or before **31st March 2022** for the FY **2020-21** and from the **FY 2021-22**, it has to be filed as an addendum to Form **AOC 4 /AOC 4 XBRL / AOC 4 NBFC INDAS**.

Subsequently the due date for filing CSR2 for the **FY 2020-21** has been extended till **31st May 2022** which has now been extended till **30th June 2022** for the **FY 2020-21**.

Further for the **FY 2021-22**, the Form CSR2 need not be filed as addendum to form **AOC 4 /AOC 4 XBRL / AOC 4 NBFC INDAS** instead it has to be filed separately on or before **31st March 2023**.

Part B - Amendment in Companies (Appointment and Qualification of Directors) Rules

Ministry of Corporate Affairs (MCA) vide its notification dated **June 01, 2022**, has notified Companies (Appointment and Qualification of Directors) Amendment Rules, **2022**, and the said rules are applicable from **June 01, 2022**.

Every person who has been appointed as director to hold the office in the company is required to give declaration regarding the nationality of director.

Any proposed director, who shares the land border with India i.e. China, Bangladesh, Pakistan, Bhutan, Nepal, Myanmar, and Afghanistan, give its consent in the Form DIR 2 (consent to act as Director) that,

“I am required to obtain the security clearance from the Ministry of Home Affairs, Government and attached the same in the Form” and any proposed director who does not shares the land border with India i.e. China, Bangladesh, Pakistan, Bhutan, Nepal, Myanmar, and Afghanistan, give its consent in the Form DIR 2 that,

“I am not required to obtain the security clearance from the Ministry of Home Affairs, Government of India before seeking appointment as director;”

The same rule applies on Form DIR 3 (DIN Application) also:

If any person who is willing to acquire Director Identification Number (DIN) and which share the land borders of India, is necessary to obtain security clearance from the Ministry of Home Affairs, Government of India and attached the same along with application for Director Identification Number.”

Part C – Maximum of two resubmissions allowed for Form STK-2 and new forms substituted for Form STK-1, STK-5 and STK-5A

Ministry of Corporate Affairs (MCA) vide its notification dated **June 09, 2022**, has notified Companies (Removal of names of companies from Registrar of Companies) Amendment Rules, **2022**, and the said rules are applicable from **June 09, 2022**.

As per the notification, the Registrar can allow maximum of two times for resubmission for Form **STK-2** in case if he finds it necessary to call for further information or the application / documents annexed there to is defective.

Form **STK-2** is regarding application by company to ROC for removing its name from Registrar of Companies.

For each resubmission a time period of **15 days** will be granted by the Registrar and if it is not resubmitted within the time limit then the Registrar shall treat the for as invalid in the electronic record and shall inform the applicant accordingly.

Any resubmission of the Form **STK-2** made prior to this amendment will not be reckoned for the purpose of maximum number of resubmissions.

Further as per the notification the Form **STK-1, STK-5** and **STK-5A** has been substituted with new forms. Please go through the notification given in the end of this document for the new forms.