



# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

## Corporate Laws & Corporate Governance Committee The Institute of Chartered Accountants of India

29<sup>th</sup> September, 2020

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### ANNOUNCEMENT

**Sub: Extension of due dates for various Schemes, Registration as Independent Director, DIR-3 KYC, holding EGM, till 31<sup>st</sup> December, 2020 by the Government of India**

Considering the difficulties faced by the corporates and professionals due to the continued disruption in certain parts of the country and to provide greater Ease of doing business, the Institute of Chartered Accountants of India requested the Government of India to enhance the timelines as the corporates are not able to take the desired benefit of the relaxations.

In this regard, we are happy that the Government has considered the request sent by the Institute of Chartered Accountants of India and has extended the following timelines:

1. The Companies Fresh Start Scheme (CFSS) which was introduced on 1st April, 2020 and was open till the 30th September, 2020. The scheme offered one-time opportunity to the defaulting companies' to file all the pending documents including the annual tiling of the company without charging higher additional fees on any delay with the Ministry. **The same has now been extended to 31<sup>st</sup> December, 2020.**
2. The LLP Settlement Scheme, 2020 which incentivise compliance and reduce compliance burden during the unprecedented public health situation caused by Covid-19. The scheme was a one-time waiver of additional filing fees for delayed filings by the LLPs with the Registrar of Companies during the period starting from 1st April, 2020 and ending on 30th September, 2020. **The same has now been extended to 31<sup>st</sup> December, 2020**
3. Special measures adopted to enable and support Limited Liability Partnerships constituted under Limited Liability Partnership Act, 2008 in view of COVID19 outbreak to reduce their compliance burden and other risks. **The same has now been extended to 31<sup>st</sup> December, 2020.**
4. Filing of DIR 3 KYC is also a part of the CFSS- 2020 and LSS-2020 schemes. **The same has also been extended to 31<sup>st</sup> December, 2020.**
5. Companies to hold EGMs or transact business through postal ballots through Video Conferencing or Other Audio Visual Means by 30th September, 2020. **The same has now been extended to 31<sup>st</sup> December, 2020.**

6. Filing of forms related to creation or modification of charges under the Companies Act 2013 was earlier provided till 30th September, 2020. **The same has now been extended to 31<sup>st</sup> December, 2020.**
7. The last date for registration of details of Independent Directors in the ID Data Bank was extended upto 30th September, 2020. **The same has now been extended to 31<sup>st</sup> December, 2020.**

Members may note the above.

**The CL&CGC ICAI did represent on this matter.**

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Corporate Laws & Corporate Governance  
Committee, ICAI

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Corporate Laws & Corporate Governance  
Committee, ICAI