

KNOWLEDGE CAPSULE



HS ASSOCIATES
COMPANY SECRETARIES

- Clarification issued by MCA on Extension of Annual General Meeting (AGM) for the financial year ended as at 31.03.2020

MCA vide its circular Number 28/2020 dated 17th August, 2020 has issued Clarification for seeking extension for holding of Annual General Meeting for the Companies Who was unable to hold AGM before the Statutory Period as prescribed by MCA vide its Circular no 20/2020 Dated 5th May, 2020 due to Pandemic Situation or any other reason.

After Examining The matter MCA once again reiterated that the companies which are unable to hold their AGM for the financial year ended on 31.03.2020, despite availing the relaxations provided in the G.C. 20/2020 ought to file their applications in form No. GNL-1 for seeking extension of time in holding of AGM for the financial year ended on 31.03.2020 with the concerned Registrar of Companies on or before 29.09.2020.

MCA has also Advised to Registrars of Companies to consider all such applications (filed in Form No. GNL-1 liberally in view of the hardships faced by the stakeholders and to grant extension for the period as applied for (upto three months) in such applications.

Further, considering the ongoing situation it is advisable to go for filing Form GNL-1 at the earliest in order to avoid last minute discrepancies.

FEEL FREE TO CONTACT FOR FURTHER ASSITANCE

For any assistance or inquiry regarding filing of GNL-1 kindly reach to CS Prathmesh Gaonkar (Extn no. 113) or Abhishek Wagh (Extn no. 113) At HS Associates, Company Secretaries

DISCLAIMER:

The Information contained herein is of general nature and is not intended to address the circumstances of any particular individual or entity, Although the care and diligence have been taken in preparation of this Regulatory updates, we shall not be responsible for any loss or damage, resulting from any action taken on the basis of contents of this Regulatory updates.

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