

1. NAME OF THE SCHEME

- Scheme for relaxation of time period for filling forms related to Creation or Modification of Charges Under Companies Act, 2013.

2. PURPOSE OF THE SCHEME

- For condoning the delay in filling certain forms relating to creation or modification of charge.

3. SCHEME APPLICABLE (DATE)

- 17th June 2020.

4. APPLICABILITY

- The scheme shall be applicable in respect of filling of Form CHG-1 & CHG-9 by a Company or Chargeholder where date of creation or modification:
 - a. is before March 1, 2020, but the timeline for filling such form had not expired u/s 77 of the Act as March 1, 2020, or
 - b. falls on date between March 1, 2020 and March 31, 2020.

5. RELAXATION OF TIME

- (a) In case a form is filed in respect of a situation covered 4 (a) above, the period beginning from 01.03.2020 and ending on 30.09.2020 shall not be reckoned for the purpose of counting the number of days under section 77 or section 78 of the Act. In case, the form is not filed within such period, the first day after 29.02.2020 shall be reckoned as 01.10.2020 for the purpose of counting the number of days within which the form is required to be filed under section 77 or section 78 of the Act.
- (b) In case a form is filed in respect of a situation covered under sub-para (4)(b) above, the period beginning from the date of creation/ modification of charge to 30.09.2020 shall not be reckoned for the purpose of counting of days under section 77 or section 78 of the Act. In case, the form is not filed within such period, the first day after the date of creation / modification of charge shall be reckoned as 01.10.2020 for the purpose of counting the number of days within which the form is required to be filed under section 77 or section 78 of the Act.

6. NON - APPLICABILITY

- The Scheme shall not apply, in case:
 - a. The forms CHG-1 and CHG-9 had already been filed before the date of issue of this Circular.
 - b. The timeline for filing the form has already expired under section 77 or section 78 of the Act prior to 01.03.2020.
 - c. The timeline for filing the form expires at a future date,
 - d. Filing of Form CHG-4 for satisfaction of charges.

7. DETAIL CIRCULAR

- Link : http://www.mca.gov.in/Ministry/pdf/Circular23_17062020.pdf

In case you need further assistance please feel free to contact us!!

We will be more than happy to work with you :-

Thanks & Regards,

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