



## Extension of AGMs - Companies directed to apply to ROCs before September 29, 2020

August 18, 2020

MCA has clarified that the companies whose financial year ended on March 31, 2020, will need to apply in form no. GNL-1 with the concerned Registrar of Companies (**ROCs**), on or before September 29, 2020, for seeking extension of time period for holding their annual general meetings (**AGMs**). The clarification has been issued vide General Circular No. 28/2020 dated August 17, 2020 ([available here](#)).

MCA has also advised the ROCs to consider all such applications liberally in view of the hardships faced by the stakeholders and to grant extension for the period as applied for (upto three months).

Notably, the companies were provided relaxations to convene their AGMs through video conferencing (**VC**) or other audio-visual means (**OVAM**), vide General Circular No. 20/2020 dated May 5, 2020 ([available here](#)), and in light of difficulties due to COVID-19, stakeholders had made representations to MCA to extend the time period for holding AGMs in spite of the aforementioned relaxation.

We trust you will find this an interesting read. For any queries or comments on this update, please feel free to contact us at [insights@elp-in.com](mailto:insights@elp-in.com)

*Disclaimer: The information provided in this update is intended for informational purposes only and does not constitute legal opinion or advice. Readers are requested to seek formal legal advice prior to acting upon any of the information provided herein. This update is not intended to address the circumstances of any particular individual or corporate body. There can be no assurance that the judicial/quasi-judicial authorities may not take a position contrary to the views mentioned herein.*

MUMBAI | NEW DELHI | BENGALURU | AHMEDABAD | PUNE | CHENNAI

Email: [Insights@elp-in.com](mailto:Insights@elp-in.com)

© Economic Laws Practice 2020