



MCA introduces condonation of delay scheme for e-form filings in certain cases | SEBI gives certain reliefs from LODR compliances till December 31, 2021

INSIGHTS

January 19, 2021

MCA has introduced the scheme for condonation for delay for companies restored on the Register of Companies between December 1, 2020 and December 31, 2020 under Section 252 of the Companies Act, 2013 (**Condonation Scheme**), for the purpose of condoning the delay in filing e-forms with the Registrar, insofar it related to charging of additional fees on account of delay in such filing.

Following are certain key elements of the Condonation Scheme:

- **Effectiveness of the Condonation Scheme?** February 1, 2021;
- **Period during which the Condonation Scheme can be availed?** Upto March 31, 2021;
- **Which companies can avail the Condonation Scheme?** Companies in respect of whom the appeal filed under section 252 of the Companies Act, 2013 for the restoration of name of the company was disposed of between December 1, 2020 – December 31, 2020, with an order for restoration of name of the company;
- **Forms for which the Condonation Scheme can be availed?** All e-forms except: (a) e-form SH-7 for increase in authorized capital; (b) any charge related documents (e-forms CHG-1, CHG-4, CHG-8 & CHG-9);
- **Applicable Fees?** Normal filing fees under the Companies (Registration Offices and Fees) Rules, 2014

The text of the Condonation Scheme dated January 15, 2021, is [available here](#).

SEBI's relaxations from compliance with LODR provisions:

Considering the relaxation granted by MCA to companies to conduct their extraordinary general meetings (**EGM**) through video conferencing (**VC**) or other audio-visual means (**OAVM**) upto June 30, 2021 (vide MCA Circular dated [December 31, 2020](#)) and to conduct their Annual General Meetings (**AGMs**) through VC/OAVM held on or before December 31, 2021 (vide MCA Circular dated [January 13, 2021](#)), SEBI has extended the following relaxations granted earlier under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**) vide SEBI vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ([available here](#)):

Sr. No.	Applicable Regulation	Particular	Relaxation/Relief
1.	Regulation 36(1)(b) and (c), 58(1)(b) and (c) of the LODR Regulations	Requirement of sending physical copies of annual report to shareholders	Dispensed with for listed entities till December 31, 2021.
2.	Regulation 44(4) of the LODR Regulations	Requirement of proxy for general meetings	Dispensed for listed entities for meetings held through electronic mode only till December 31, 2021.

Aforementioned relation has been granted vide SEBI Circular dated January 15, 2021 ([available here](#)).

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

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.