



*Revised MGT-7 format for Annual Return |
Abridged form of annual return introduced for
small and OPCs | Electronic voting rules -
explanations provided | Aadhar authentication
for GSTIN for incorporation of companies*

INSIGHTS

March 8, 2021

MCA has notified the revised form for annual return (MGT-7) and has also introduced the abridged form of annual return (MGT-7A) for small and one-person companies (OPCs). The changes have been introduced by enforcing the relevant provisions of the Companies (Amendment) Act, 2017. Requirements such as furnishing details of indebtedness in the annual return, details indicating names, addresses, countries of incorporation, registration and percentage of shareholding of Foreign Institutional Investors, have been omitted.

Further, certain changes have been introduced in Rule 20 of the Companies (Management and Administration) Rules, 2014, which deals with voting through electronic means. New explanations have been incorporated for terms such as agency, cut-off date, cyber security, electronic voting system, remote e-voting, secured system, voting by electronic means.

MCA has also introduced Aadhar based authentication for Goods and Service Tax Identification Number (GSTIN) registration, while incorporating a company. The same will be done as part of e-form AGILE – PRO.

Aforementioned changes have been brought by (a) [Notification dated March 5, 2021](#) enforcing section 23(i) of the Companies (Amendment) Act, 2017; (b) [Companies \(Management and Administration\) Amendment Rules, 2021 dated March 5, 2021](#); and (c) [Companies \(Incorporation\) Third Amendment Rules, 2021 dated March 5, 2021](#).

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

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