

Ministry of Corporate Affairs

Important policy decisions taken and major achievements during the month of October, 2016

(I) Circulars: -

In view of the requests received from various stakeholders, this Ministry has extended last date for filing of financial statements and annual returns using e-forms, AOC-4, AOC-4 (XBRL), AOC-4 (CFS), or MGT-7, as the case may be, without payment of additional fee, wherever applicable, till 29.11.2016. (General Circular No. 12/2016).

(II) Notifications:-

(i) This Ministry, vide notification no. 936(E) dated 01.10.2016 on Companies (Incorporation) Fourth Amendment Rules, 2016, has devised a Simplified Proforma for Incorporating Companies (SPICE) along with e-MOA and e-AOA which shall eliminate the requirement of physically signing the MOA and AOA by the applicant and promote "ease of doing business".

(ii) The Ministry, vide notification no. S. O. 3118(E), dated 03.10.2016, has reconstituted National Advisory Committee on Accounting Standards. The Chairperson and members shall hold office for a period of one year from the date of publication of this notification in the Official Gazette or till the constitution of National Financial Reporting Authority under section 132 of the Companies Act, 2013 (18 of 2013), whichever is earlier.