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MCA Circular 10 dated July 13, 2015

News Alert*



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Relaxation of Additional Fees and extension of last date in filing of forms MGT-7(Annual Return) and AOC 4(Financial Statement) under the Companies Act, 2013

- Ministry of Corporate Affairs(MCA) vide Circular No. 10, dated July 13, 2015 issued provision for relaxation of additional fees and extension of last date of filing of Forms MGT-7 (Annual Return) and AOC - 4 (Financial Statement) under companies Act 2013 for the financial year 2014-2015.
- The MCA clarified vide **Circular No 8/2014** dated April 4, 2014 relating to financial statement & Auditor Report & Board Report shall apply in respect of financial years commencing from 1st April 2014. In accordance with the provisions the financial statement by the Companies shall be submitted in **Form AOC-4** or **AOC-4 XBRL** (Format for Filling of Financial Statement).
- Also, the MCA clarified vide **Circular No 22/2014** dated June 25, 2014 that **Form MGT-7** (Form of Annual Return) shall apply to annual returns in respect of financial years ending after April 1, 2014.
- The MCA stated that the electronic version of AOC-4 or AOC -4 XBRL are in the process of development and shall be made available by **30th September 2015**. In addition a Separate Consolidated Financial Statement with Nomenclatures AOC-4 CFC shall be made available by October 2015. Form MGT 7 has already been notified by the MCA and the circular stated that AOC-4, AOC-4 XBRL, AOC-4CFC will be notified shortly.

- In view of the same the MCA has **waived off the additional fees** to be payable on forms AOC-4, AOC-4XBRL and MGT 7 up to October 31, 2015. Further the MCA clarified that a Company is not required to file financial statement in XBRL format and is required to file its CFS without additional Fees up to November 30, 2015.

- The link of the said circular is as follows:
http://www.mca.gov.in/Ministry/pdf/General_Circular_10-2015.pdf

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