

Relaxation:

MCA vide Notification dated June 23, 2020 has extended the relaxation for Meetings of Directors dealing in matters specified in Rule 4(1) of the Companies (Meetings of Board and its Powers) Rules, 2014 through VC/OAVM from **June 30, 2020 to September 30, 2020.**

The matters specified in Rule 4(1) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned below:

- The approval of the annual financial statements.
- The approval of the Board's report.
- The approval of the prospectus
- The Audit Committee Meetings for (Consideration of financial statement including consolidated financial statement if any, to be approved by the board under sub-section (1) of section 134 of the Act)
- The approval of the matter relating to amalgamation, merger, demerger, acquisition, and takeover

Considering all the challenges faced due to COVID-19 and to ease the business process MCA had allowed to transact and approve above mentioned matters through video conferencing upto June 30, 2020.

The same has been further extended upto September 30, 2020.

Read full circular at:

http://www.mca.gov.in/Ministry/pdf/Rule1_25062020.pdf