Dear Professional Colleague,

Subject: Extension of time for holding of AGM for the FY ended on March 31, 2020

Developments arising due to the spread of the COVID-19 virus have warranted the need for not just strong efforts on the part of the Government of India and the Regulatory Authorities but a sensitised approach and a stepping up to the occasion on the part of professional bodies as well.

In accordance with the provisions of Section 96 (1) of the Companies Act, 2013, companies are required to hold the Annual General Meeting (AGM), other than the first AGM, within six months from the date of closing of the financial year i.e., March 31, 2020; i.e., by September 30, 2020. The Registrar has been conferred upon the power to extend the said time by a period not exceeding three months.

ICSI vide its representations had put forth before the MCA, the practical difficulties being faced on account of Covid-19 pandemic in conducting AGM on or before the due date of September 30, 2020. The MCA after taking cognizance of the gravity of the public health situation, and providing the necessary relief, vide its General Circular No. 28/2020 dated August 17, 2020 advised the Registrars of Companies (ROCs) to consider the applications filed for seeking extension of time for holding the AGM liberally.

We are pleased to share that on account of the representations submitted followed by abovementioned Circular, all the Registrar of Companies have issued Orders dated 8th September, 2020 allowing the extension of time for holding AGM for the financial year ended on March 31, 2020, without requiring the companies to file applications for seeking such extension by filing prescribed form GNL-1.

Given the ongoing circumstances, we extend our gratitude towards the Ministry of Corporate Affairs for considering ICSI’s representations favourably and granting relaxations in timelines for holding of AGM for the Financial Year ended on March 31, 2020.

Orders granting extensions are available at [http://www.mca.gov.in/MinistryV2/extensionofagm.html](http://www.mca.gov.in/MinistryV2/extensionofagm.html)

Regards,

(CS Ashish Garg)
President
The Institute of Company Secretaries of India