E-NEWSLETTER February, 2013

CORPORATE JOURNAL

"TO FACILITATE OVERALL PROFESSIONAL DEVELOPMENT WITH ENLIGHTENED INFORMATION"

ATTITUDE DECIDE YOUR DESTINY

⇒ INSIDE

Articles / other materials and suggestions are invited from the Members for publication in forthcoming Issues. All articles submitted will be subjected to review and published only after accepted for publication.

Kindly send the articles and other relevant material for publication along with your photograph at ankursrivastavacs5985@gmail.com. We assure that we empower you with the knowledge you seek.

============================ FROM THE EDITOR ============================

CS Ankur Srivastava
Editor

Dear Professional Colleagues & Friends,

First of all, I would like to acknowledge my sincere gratitude to all of you for your warm response to the first issue of my E- Newsletter. I have received number of feedbacks and encouraging comments. I am grateful to all of you.

As such, we have made an entry in the emerging New Year 2013, it is time for all of us to accumulate and re-organize our enthusiasm and initiate action towards new Resolutions / Aims for the year. As it is well said ***Fail to Plan is Plan to Fail.*** To attain your goal it is extremely crucial to have a plan and make strategic move accordingly.

We belong to an enormously reputed institute whether it may be Institute of Chartered Accountants of India or Institute of Company Secretaries of India or Institute of Cost Accountants of India, which has given us an establishment, a status & recognition. Now it is our responsibility to contribute and take our Institute to the greater heights of magnificence through our united, focused and dedicated efforts in the coming years.

No one can do Everything but Everyone can do Something. With this concept one should apprehend his responsibility and sincerely contribute his own part whatever he or she can do to elevate the flag of our profession at a higher summit.

New Year gives us new prospects and being opportunistic we should seize all the opportunities and act upon. Now, we are having new Leaders to lead our Institutes towards its Vision & Mission with fresh zeal, new strategy and ofcourse the support of all of us.

All the Best and keep contributing towards the betterment of our profession.

Happy Reading.

CS Ankur Srivastava
Editor

XBRL FILING OF FINANCIAL STATEMENTS- 2012

As such, following class of companies are required to file their Balance Sheet and Profit and Loss Account in XBRL Format:-

- o Listed Companies and their subsidiaries;
- o Companies having paid up capital of ` 5 Crores and above;
- o Companies having turnover of ` 100 Crores and above.

CS Ankur Srivastava

However, banking, insurance, power Companies and NBFCs are exempt for XBRL Filing.

Time Limit :

To provide adequate time and flexibility, time limit has been extended to **15th February, 2013 or within 30 days from the due date of AGM of the company, whichever is later.**

1. Creation of XBRL instance document:

The Companies and professionals have an option either to obtain complete set of XBRL software or to obtain services of the IT companies / professionals having such XBRL software or access privilege of such software.

After payment of requisite fee they can have their own user id. Then using that user id the financial statements can be converted into XBRL format. Using the same id Companies / Professionals can convert the financial statements of their Group Companies / Other Companies as well. However, additional fees is to be payable for each company data conversion. Now the softwares are also available in multi company mode. Wherein the facility is available to convert the number of Companies financial statement.

A. Map Company's each financial statement element to a corresponding element in published taxonomy:

After user registration the next step is to MAP the company's data into XBRL Taxonomy. Companies have the option to create by their own XBRL documents in house or to obtain the services of the owner of the software or the service provider to convert their financial statements into XBRL form. One thing is to ensure that each financial statement is to be tagged, and each taxonomy is to be filled. You need to tag your balance sheet, profit and loss statement and cash flow statement.

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In case of non-automatic software, which are generally available in the market at a very low rates, you need to fill the details of each annexure separately. Mapping and tagging of the Financial Statements is to be done with intensive care. Additional information is to be given as footnote and information for which separate tag is created, to be provided/ mapped in that tag only and not as footnote. The taxonomy is to be created to give an uniform presentation to all the companies, and it is to be prepared in such uniform basis.

Tagging is not a difficult task just to convert the language used in financial statement into the language used in Taxonomy for example:

First Instance:

In balance sheet the word used:- Reserve and Surplus

And the approved Taxonomy is :- Reserve&Surplus

So, you have to change the specified tab into Reserve&Surplus.

Second Instance:

In the profit and Loss Account the used word is Salaries

And the approved Taxonomy is Salary&Wages

So, you have to change the specified tab into Salary&Wages

Third Instance:

When you convert your financial statement following occur:

General Reserves and Security Premium Account both are selected under the approved Taxonomy Reserve&Surplus. In this case an error message will be shown “multiple selection”. In this case you have to select correct subgroup for which drop down list will be provided under the specified field. Just go there and select the appropriate subgroup and save the page.

This process is called Tagging.

There are certain like above errors occurs while tagging the financial statements because in the financial statements Companies use specified Schedule VI and the taxonomy is created keeping in mind that Schedule VI.

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The excel file may be uploaded into XBRL software and it automatically convert the specific fields of financial statements into the Taxonomy specified fields and in case of any error as above, the system will automatically show error. You have to correct that error and save the respective page.

B. Create instance document for Balance sheet and Profit and loss Account:

Once the tagging of financial statement elements with the published taxonomy elements is done, the next step is to create the instance document. An instance document is a XML file that contains business reporting information and represents a collection of financial facts and report-specific information using tags from the XBRL taxonomy.

Separate instance documents need to be created for the following:

1. Stand Alone Balance sheet of the company
2. Stand Alone Profit and Loss Account of the company
3. Consolidated Balance sheet of the company
4. Consolidated Profit and Loss Account of the company

The instance document should contain the financial information for both the current as well as the previous financial year.

Consolidated balance sheet and Profit and Loss instance documents to be created only in case the same is applicable to the company.

Cash Flow Statement is to be tagged with Balance Sheet of the Company.

All the instance documents are in machine readable format.

2 – Download XBRL validation tool from MCA portal:

Final version of the MCA XBRL Validation Tool (for Financial Statements based upon new Schedule VI of the Companies Act, 1956) has been released. Validating the instance document is a pre requisite before attaching it with e-forms for filing the balance sheet and profit & loss account on MCA portal. You are required to download the tool from the MCA website and validate the instance document before uploading. Please ensure validation through updated version of Validation tool version 2.0.1 provided by MCA.

Although the XML documents are in machine readable format, validation tool has facility to convert it into pdf which may be perused.

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3 – Use the tool to validate the instance document:

Once the tool has been downloaded, the next step is to validate the instance document. The following validations shall be performed by the tool-

- Validating that the instance document is as per the latest and correct version of taxonomy prescribed by MCA
- All mandatory elements have been entered
- Other validations as per taxonomy

3A- Process of Validation:

- Download the Validation tool
- Select Taxonomy C&I 2012
- Open the latest saved project one by one (B/S or P/L)
- Then Validate it
- If the system shows error
- Then make corrections in the XBRL the save it and convert again it into XML mode.
- Then again open it and validate.
- This process will be continued until the message comes the document validated successfully.

4- Perform pre-scrutiny of the validated instance document through the tool:

Once the instance document is successfully validated from the tool, the next step is to pre-scrutinize the validated instance document with the help of the same tool. For pre-scrutinizing the instance document, a working internet connection shall be required. In the Pre-scrutiny, the server side validations (i.e. validations which are to be validated from the MCA21 system) shall be performed.

5- Attach instance document to the Form 23AC-XBRL and Form 23ACA-XBRL:

A separate set of Forms 23AC- XBRL and Form 23ACA- XBRL available on the MCA portal for filing in XBRL form. First fill up the Form 23AC-XBRL and Form 23ACA-XBRL. Thereafter, attach the validated and pre-scrutinized instance document for Balance sheet to Form 23AC-XBRL. Similarly, the instance document for Profit and Loss account is to be attached to Form 23ACA-XBRL. Separate instance documents need to be attached with respect to Standalone financial statements and consolidated financial statements.

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================================ **ARTICLE** ==================================

6- Uploading Forms 23AC-XBRL and Form 23ACA-XBRL on the MCA portal:

After the forms are filled, you are required to sign the form get it certified from the practicing CA/CS/CWA and then perform pre-scrutiny of the form, and then upload the same as per the normal e-Form filing process. It should be ensured that the attached instance documents are validated and pre-scrutinized from the XBRL validation tool.

With Kind Regards:
CS Ankur Srivastava
E-mail: ankursrivastavacs5985@gmail.com

ATTITUDE DECIDE YOUR DESTINY

CS Ankur Srivastava

This is an article on your thinking and its impact on your life. This topic is related to your personal as well as your professional life. I would like to share about how one's thinking effects his practical life.

So let's directly come on point and read the article with positive attitude.

As you know, we have two types of thoughts positive and negative. Both generate vibrations, negative thought generates negative vibration and ofcourse positive one generates positive. Positive thoughts are more powerful than negative thoughts because their vibrations are stronger and it multiplies. Thoughts really help us to achieve our dreams and goals.

You may have observed that when you have a dream, you think of that dream for the whole day and you find it happening in reality. This is because of thoughts which keep going on in our mind after that dream that got attracted to you.

The question would arise how it works, YE KAISE HO SAKTA HAI…. When we face an incident or situation in our life which we were least prepared, we tend to keep thinking, - YAAR YE KYU HUA, AAKHIR AISA HUA KYU. We have a tendency to take some thoughts so seriously that it converts into reality. It may sound unrealistic, but that's what my experience has shown to me.

When we read our horoscope. Do you really think the prediction is correct..?? If yes, is it correct for all…?? No, it's not correct for all. Are all people similar in nature…?? No..!! All are made unique with various different qualities. So, when you read your horoscope which says something good about you, your mind starts thinking about that and you prepare yourself for that which attracts positivity in your life which inturn strength your believe. Same is the case if we read something negative. After occurrence of such event, we blame our horoscope and destiny. We are really not aware that our thoughts attract that incidents and situations in life.

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============================ MOTIVATIONAL==============================

What you think becomes what you say and subsequently you do the same in your life… consequently this becomes your habit. Therefore, what you think becomes your habit. Your character, your overall personality is nothing but the collection of your thoughts.

> **Your character, your overall personality is nothing but the collection of your thoughts.**

You must have heard "VISHMAS ME BHT TAKAT HOTI HAI". I have experienced and believe that yes faith has power. Do you remember this dialogue "JB AAP KISI CHIZ KO PURI SHIDDAT SE CHATTE HO TO SAARI KAYNAT AAPKO USSE MILANE ME LAG JATI HAI".

I would use one more dialogue *"JO AAP ACTUAL ME CHATTE HO NA REAL ME WAHI HOTA HAI"*

The above dialogues are absolutely right. It is because of your continuous positive thinking and its resulting positive vibrations that sequentially make things happen.

What you want just have positive attitude and prepare yourself for that only.

Whatever it may relate :

It may be your job

It may be your Career

It may be your personal issue

It may be anything. Please take it in positive sense only because positivity has power when it is use for positive means wrna to plus and minus milke minus hi ho jata hai….

Just keep thinking yes i can do it and aisa hi hoga… and trust me it will happen.

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Remember below quote:

"Failure proves that you have not tried for success with full dedication."

Sometimes inspite of being very positive very confident due to certain circumstances your mind becomes clouded with negative thoughts just ignore all and concentrate, pray and convert that into positive ones. It works very fast. Initially you would feel that it is difficult but with practice you can do it.

In same problem, different people have different attitude to tackle it and they have different results as well depending the way they deal with the same. It depends on their confidence as well which is the only indication of the person's power of thought.

People tend to say "Yaar this situation has broken me", it is only the thought that break a person, not the situation. If he accept it at that very point and decide to change it. He will feel himself very strong and situation will be changed due to his dedicated efforts.

Sometimes, after a few minutes of sleep you feel that yes now i am fresh and sometimes after hours of pleasant sleep you don't feel fresh. Sometimes you feel very tired and sometimes you feel that i am very energetic and able to do number of tasks. All of these just because of your thoughts. If you once think "yaar thak gye hai" then you definitely feel yourself tired whether you have worked or not. Even after hours of hard work if you say yourself "I am very energetic" then there is no change that you feel tired. Same applies to your sleep as well once thought came that "5 min aur so le" then you cannot getup and as soon as you see the time the extreme level of energy suddenly comes within you and you get ready within 15 minutes. All of these because of power of your thoughts.

Human mind is very powerful. It has extraordinary power. But the matter is to realize its power.

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I would like to quote one more example. Have you ever observed yourself while driving? Before few days I was going on bike suddenly I pressed the breaks and control my bike when the bike controlled I have realized that the monkey was crossing the road near to my bike. I have observed that until I could realize what was happened, all the required actions have already been done. This is the power of mind. Everything was controlled by me itself I never gave a thought what to do. If a situation arises your every part of body perform their duty even within a fraction of second. Your mind gives command to them and it gives even before you could realize what is going on.

You must have also heard about meditation. Meditation is one of the strongest methods to be concentrated and increase the power of your mind and realizing that your mind is very powerful. When we meditate, we tend to concentrate on our mind and keep telling ourself that we are very confident, very powerful we are capable of doing it and believe me it really works.

So, the process is just being positive.

So, be positive and have positive Attitude and believe me :

Your Attitude is the only thing that will decide your destiny.

This is all about this Article.

Try it, it works and surely change your life positively.

Thanks for reading….
CS Ankur Srivastava
ankursrivastavacs5985@gmail.com

================================ **UPDATES** ================================

Change of BOOT Operator for MCA 21 w.e.f. 17.01.2013

सत्यमेव जयते

Ministry of Corporate Affairs

GOVERNMENT OF INDIA

IMPORTANT INFORMATION

Stakeholders - this is to inform you that Tata Consultancy Services (TCS) would be completing the tenure of the contract as the BOOT (Build Own Operate & Transfer) Operator for MCA21 on 16th January, 2013. From 17th January, 2013 Infosys Technologies Limited (Infosys) would be taking over as the BOOT Operator. MCA21 will continue to provide services to the satisfaction of all stake-holders.

Due to this the new contact numbers for DIN Cell and Help desk will be :

DIN Cell : 0124-4583766 - 69

Help Desk : 0124-4832500

This is in addition to the facility of “User Complaints and Grievances” available at MCA21page of MCA website and the “ROCs Facilitation Centre / Helpdesk.

================================= UPDATES =================================

FILING-2012

FINANCIAL STATEMENTS

Ministry of Corporate Affairs has issued a circular no. 1/2013 on 15.01.2013 and further extended the time limit to file the Balance Sheet and Profit and Loss Account in XBRL mode for the financial year commencing on or after 01/04/2011.

Accordingly, Financial Statements can be filed in XBRL mode without payment of any additional fees upto **15th February, 2013 or within 30 days from the due date of AGM of the company, whichever is later.**

COST AUDIT REPORT AND COMPLIANCE REPORT

Ministry of Corporate Affairs has issued a circular no. 2/2013 dated 31/01/2013 and informed to the President of Institute of Cost Accountants of India, that all Cost Auditors and the Companies concerned are allowed to file their Cost Audit Reports and Compliance Reports for the year 2011-12 with the Central Government in the XBRL mode, without any penalty, within 180 days from the close of the company's financial year to which the report relates or by February 28, 2013, whichever is later.

Accordingly, the time limit for filing of Cost Audit Reports and Compliance Reports for the FY 2011-12 with the Central Government in the XBRL mode has been further extended upto 28th February, 2013.

CIRCULARS ISSUED BY MINISTRY OF CORPORATE AFFAIRS DURING THE MONTH OF JANUARY, 2013

	Date	Description
General Circular No. 2/2013	31.01.2013	Filing of Cost Audit Report and Compliance Report in the eXtensible Business Reporting Language (XBRL) mode.
General Circular No. 01/2013	15.01.2013	Filing of Balance Sheet and Profit and Loss Account in eXtensible Business Reporting Language(XBRL) mode for the financial year commencing on or after 01.04.2011.

Securities and Exchange Board of India

SEBI has issued a circular no. CIR/CFD/DIL/2/2013 dated January 3, 2013 and issued Clarification on Clause 36 of the Equity Listing Agreement.

It has been noticed by the SEBI that certain listed companies have been giving monthly disclosure of their sales/turnover/production figures to their respective trade bodies/industry associations and the same is not disclosed to the stock exchanges.

Such disclosures are to be guided as per Clause 36 of the Listing Agreement of the stock exchanges which, inter-alia, states that:

Disclosure of any price sensitive information is to be guided as per Listing Agreement and Listed Entities should only disclose published information otherwise the information first to be given to Stock Exchange thereafter to any other body.

"The Issuer will intimate to the Stock Exchanges, where the company is listed immediately of events such as strikes, lock outs, closure on account of power cuts, etc. and all events which will have a bearing on the performance / operations of the company as well as price sensitive information both at the time of occurrence of the event and subsequently after the cessation of the event in order to enable the security holders and the public to appraise the position of the Issuer and to avoid the establishment of a false market in its securities. In addition, the Issuer will furnish to Exchange on request such information concerning the Issuer as the Exchange may reasonably require".

It is therefore, reiterated that all the events or material information which will have a bearing on the performance / operations of the company as well as price sensitive information shall be first disseminated to the stock exchanges as required under Clause 36 of the Listing Agreement.

On 17th January, 2013 Securities and Exchange Board of India (SEBI) has issued another Circular no. CIR/CFD/DIL/3/2013 and amended the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Equity Listing Agreement.

SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("SEBI (ESOS & ESPS) Guidelines") were issued to enable listed entities to reward their employees through stock option schemes and stock purchase schemes and to ensure that such schemes introduced by the companies are within the regulated framework. However, It has come to the notice of SEBI that some listed entities have been framing their own employees benefit schemes wherein Trusts have been set up to deal in their own securities in the secondary market, which was not envisaged within the purview of SEBI (ESOS and ESPS) Guidelines 1999.

It is apprehended that some entities may frame such schemes with the purpose of dealing in its own securities with the object of inflating, depressing, maintaining or causing fluctuation in the price of the securities by engaging in fraudulent and unfair trade practices. Such dealing in the company's shares by the Trusts may also raise regulatory concerns regarding compliance with SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 and SEBI (Prohibition of Insider Trading) Regulations, 1992.

In order to address the concerns over acquisition of shares by employee welfare Trusts from the secondary market, it has been decided to prohibit the listed entities from framing any employee benefit schemes involving acquisition of own securities from the secondary market.

In order to implement the above decision, certain listing agreement has been modified by way of inserting Clause 35C in the Equity Listing Agreement. The insertion to the Listing Agreement is given below.

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In respect of those companies, which have already framed and implemented before the date of this circular any employee benefit schemes involving dealing in the securities of the company, which are not in accordance with SEBI (ESOS and ESPS) Guidelines, it has been decided that:-

(i) such companies will be required to inform the details of their schemes to the Stock Exchanges within 30 days from date of this circular and to disseminate the said information on their website.

(ii) such companies shall align any existing employee benefit schemes with SEBI (ESOS and ESPS) Guidelines on or before June 30, 2013.

In view of the above, it has also been decided to amend the SEBI (ESOS and ESPS) Guidelines 1999**.** The said amendment is given below.

The amendments made vide this circular shall come into force with immediate effect.

AMENDMENTS TO EQUITY LISTING AGREEMENT

1. After Clause 35B, a new clause 35C shall be inserted to read as under:

   "35C. (i) The issuer agrees that all the employee benefit schemes involving the securities of the company shall be in compliance with SEBI (Employee Stock Option Schemes and Employee Stock Purchase Schemes) Guidelines, 1999 and any other guidelines, regulations etc. framed by SEBI in this regard.

   (ii) The issuer further agrees that all the employee benefit schemes already framed and implemented by the company involving dealing in the securities of the company, before the insertion of this clause shall be aligned with and made to conform to SEBI (Employee Stock Option Schemes and Employee Stock Purchase Schemes) Guidelines, 1999 by June 30, 2013."

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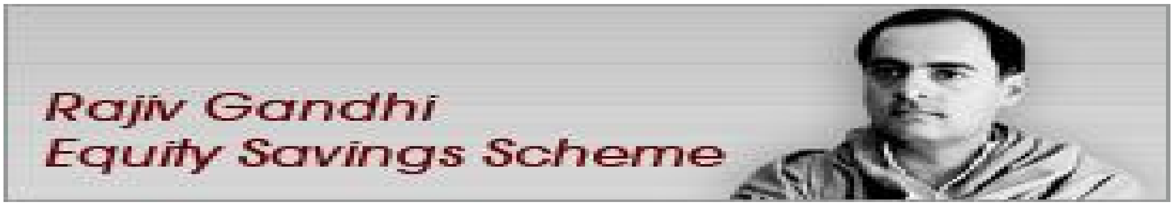
2. In Clause 35B of the Listing Agreement, all references to "Companies (Passing of the Resolution by Postal Ballot) Rules 2001" shall be replaced with “Companies (Passing of the Resolution by Postal Ballot) Rules 2011”.

AMENDMENTS TO SEBI (EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME) GUIDELINES, 1999.

After clause 22A, the following new clause shall be inserted namely:

“**22B. Prohibition on acquisition of securities from secondary market**

No ESOS/ESPS shall involve acquisition of securities from the secondary market."



Rajiv Gandhi Equity Savings Scheme or RGESS is a new equity tax advantage savings scheme for equity investors in India, with the stated objective of "encouraging the savings of the small investors in the domestic capital markets". It was approved by The Union Finance Minister, Shri. P. Chidambaram on September 21, 2012. It is exclusively for the first time retail investors in securities market. This Scheme would give tax benefits to new investors who invest up to ` 50,000 and whose annual income is below ` 10 lakh.

The Scheme not only encourages the flow of savings and improves the depth of domestic capital markets, but also aims to promote an 'equity culture' in India. This is also expected to widen the retail investor base in the Indian securities markets.

The maximum Investment permissible under the Scheme is ` 50,000 and the investor would get a 50% deduction of the amount invested from the taxable income for that year.

1. It provides additional tax benefits over and above the present tax savings schemes under the Income Tax Act.
2. Gains, arising of investments in RGESS, can be realized after a year. This is in contrast to all other tax saving instruments.
3. Investments are allowed to be made in installments in the year in which the tax claims are filed.
4. Dividend payments are tax free.
5. This scheme has a long run benefit of educating the retail investment segment and thereby moving towards financial inclusivity in the country.
6. Success of this scheme can lead to transfer of assets from traditional savings instruments such as bank deposits and FDs to the capital markets, leading to diversification in retail investor portfolio and also leading to more productive "capital formation" assets.

Quick Facts about RGESS

- **Who can invest :** New equity investors with an annual income less than `10 Lakh
- **Investment amount :** `50,000 (maximum amount one can invest under the scheme)
- **Deduction available :** `25,000 (50% of 50,000)
- **Maximum benefit :** `5,000 (investors with an annual income of `10 Lakh fall under the 20% income tax slab)
- **Lock in period :** 3 years (to get a tax deduction over & above Section 80C)

THE INSTITUTE OF
Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

Clarification on Notification number 710/1(M)/1 dated 29th December, 2012 notifying the draft Company Secretaries (Amendment) Regulations, 2012 implementing the NEW TRAINING STRUCTURE

Dear Student,

This has reference to the Institute's Notification number 710/1(M)/1 dated 29th December, 2012 pertaining to the draft Company Secretaries (Amendment) Regulations, 2012 proposing amendments in the Company Secretaries Regulations, 1982 by the Institute (ICSI) to give effect to new training structure thereby increasing training period from 15 months to 24 months, providing for alternate training for 36 months on enrolment for Executive Programme in addition to other amendments pertaining to exemption from training requirements and Management Skill Orientation Programme (MSOP).

The said Notification number 710/1(M)/1 dated 29th December, 2012 notifying the draft regulations for implementing the new training structure was published in the Gazette of India, Extraordinary, Part III, Section 4 for information of all person likely to be affected and for their objections / suggestions on the same within 45 days from the date the same was made available to the public. The said notification was made available to the public on 8th January, 2013. Accordingly, the last date for making objections / suggestions on the draft regulations is 21st February, 2013. The said notification has also been published in January, 2013 issue of the Chartered Secretary Journal of the Institute and hosted on the website of the Institute.

We wish to clarify for the information of all students of the Institute that the said draft regulations i.e. the Company Secretaries (Amendment) Regulations, 2012 shall come into force on the date of their final publication in the Official Gazette as stated in sub clause (2) of clause 1 of the notification.

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The final notification notifying the said draft Company Secretaries (Amendment) Regulations, 2012 shall be published in the Official Gazette after considering the objections / suggestions, if any received from the public on the draft regulations with the approval of the Council and the Central Government.

In view of the foregoing, it is hereby clarified that the new training structure proposed in the aforesaid draft regulations shall apply to those students only who shall register themselves for the Executive Programme on or after the date of publication of final notification of the draft regulations in the Gazette of India.

In case any further information / clarification is required, please write on email IDs. meenakshi.gupta@icsi.edu and sanjay.nagar@icsi.edu.

The Institute of Company Secretaries of India

THE INSTITUTE OF
Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament

January 28, 2013

Dear Professional Colleagues,

Sub: Difficulties being faced by members relating to filing of various e-forms under the MCA - 21 system due to various technical reasons.

We are following up the matter with Ministry of Corporate Affairs. Today CS. Sanjay Grover, Central Council Member also attended a meeting on the issue wherein senior officials of MCA and Infosys were present. At the meeting various issues relating filing of documents etc were discussed in detail and issues relating to payment of additional fee due to technical hindrances in the MCA-21 portal etc. were flagged.

MCA is making all efforts to normalize the system.

This is for your information please.

Regards,

CS Sutanu Sinha
Chief Executive, The ICSI