



MCA: 2014

October 13, 2014

Shri Naved Masood, IAS
Secretary to Government of India
Ministry of Corporate Affairs
Shastri Bhawan
New Delhi

Dear Sir,

Sub: Company Law Settlement Scheme, 2014 - Extension of period of Scheme

We wish to draw your kind attention to the General Circular No. 34/2014 dated 12/08/2014 vide which, the Central Government has introduced the "Company Law Settlement Scheme 2014" (CLSS, 2014). The CLSS 2014 has been introduced for condoning the delay in filing the pending annual documents granting immunity for prosecution and charging a reduced additional fee of 25% of the actual additional fees. The Scheme also gives an opportunity to inactive companies to get their companies declared as 'dormant company' as well as enables inactive companies to remain on the Register of companies with minimal compliance requirements.

Many companies are availing the benefits being provided through the scheme. The Scheme comes to close on October 15, 2014. However, as you are aware, 30th September being the last date for annual filings, the holding of AGMs etc. professionals are busy in the months of September/October/November. Further, professionals were initially finding it difficult to bring the directors names on portal of MCA in order to avail the facility. Accordingly, we are receiving many requests from members for extension of period of CLSS to 31st December, 2014.

Sir, since many companies are yet to avail the benefits of the scheme, we hope MCA would appreciate the difficulties and extend the last date of the Company Law Settlement Scheme, 2014 till December 31st, 2014.

Thanking You

Yours faithfully

(CS Sutanu Sinha)

Chief Executive and Officiating Secretary