

Condonation of Delay Scheme 2018" [CODS-2018]
(in force w.e.f 01.01.2018 and upto 31.03.2018)

Applicability: -

1. To all defaulting companies
2. Except, stuck off/whose names been removed u/s 248(5)

Important Definitions: -

1. **Act** means, both Companies Act, 2013 and Companies Act, 1956
2. **Defaulting Company** means, which has not filed financial statements and annual returns as required, for a **continuous period of 3 years.**

Documents: - (which were due for filing till 30.06.2017)

1. Form 20B/MGT 7
2. Form 21A/ MGT 7
3. Form 23AC, 23ACA, 23AC-XBRL, AOC-4, AOC-4(CFS), AOC(XBRL), AOC-4(non-XBRL)
4. Form 66
5. Form 23B/ADT-1

Compiled by:- CA Sunil Goel

Procedure: -

1. **DINs** of concerned disqualified directors shall be temporarily **activated** during the validity period.
2. **File** all overdue documents with statutory filing and additional fees.
3. File form e-CODS for seeking condonation of delay with a **fee of Rs. 30,000/-** only.
4. DINs to be deactivated on expiry of the scheme period if this **opportunity not availed** by companies and all necessary actions against the companies and directors to be taken by Registrar.
5. Companies whose names have been removed **u/s 248** but filed a revival application u/s 252 up to the date of the scheme, the Director's DIN shall be re-activated only as per **order of NCLT.**

Important point: -

The registrar concerned shall withdraw the prosecution pending, if any before the concerned Courts for all documents filed under the scheme. However, this scheme is without prejudice to action u/s 167(2), {which states that, If a person, functions as a director even when he knows that the office of director held by him has become vacant on account of any of the disqualifications specified in section 167(1)} of the Act, if any, of such disqualified directors during the period they remained disqualified.

FORM e-CODS 2018: -

1. Will be Available from 20.02.2018 or an alternate date
2. On www.mca.gov.in
3. Stakeholders should complete necessary procedural requirements and file overdue documents without waiting for availability of the e-CODS form.

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