

MINISTRY OF CORPORATE AFFAIRS

PRESS RELEASE

Following receipt of queries and suggestions from stakeholders, it has been decided to amend Rule 6 of the Companies (Meetings and Powers of Board) Rules, 2014. This will provide additional time for companies in constituting Audit Committees, and Nomination and Remuneration Committees till 31st March, 2015.

Similarly, Sub-rule (5) of Rule 3 of the Companies (Declaration and Payment of Dividend) Rules, 2014 has been amended so as to bring greater clarity in the matter.

Clarifications have also been placed on the Ministry's website stipulating that Registers in the new format will not be required to be maintained in respect of records relating to loans/guarantee/security/acquisition of securities prior to 1.4.2014.

The corresponding notifications and circulars are available on the Ministry's website at www.mca.gov.in.

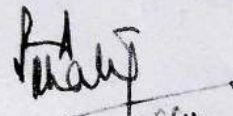
PRESS RELEASE

No. 1/32/2013-CL-V (pt.)

Dated the 12th day of June, 2014

Ministry of Corporate Affairs

The Press Information Officer, Press Information Bureau, Ministry of Information and Broadcasting, with the request that the above mentioned Press Note may be given wide publicity.



(Amardeep S. Bhatia)

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