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MCA Updates

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May 4, 2022

Company Law Updates

Notification dated May 4, 2022 pertaining to Securities Transfer Form (SH-4)¹

The Ministry of Corporate Affairs [MCA] vide Notification **G.S.R. 335(E) Dated 04.05.2022¹** has introduced Companies (Share Capital and Debentures) Amendment Rules, 2022.

As per the Amended Rule, in Form No.SH-4, before the Enclosures, the following declaration shall be inserted, namely.-

“Declaration:

0 Transferee is not required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or

0 Transferee is required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.”

The Notification reads as:

MINISTRY OF CORPORATE AFFAIRS

NOTIFICATION

New Delhi, the 4th May, 2022

G.S.R. 335(E).— In exercise of the powers conferred by sub-section (1) and (3) of section 56 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Share Capital and Debenture) Rules, 2014, namely:-

1. Short title and commencement. _ (1) These rules may be called the Companies (Share Capital and Debentures) Amendment Rules, 2022.

(2) They shall come into force from the date of their publication in the Official Gazette.

¹ [235529.pdf \(egazette.nic.in\)](#)

2. In the Companies (Share Capital and Debentures) Rules, 2014, in the Annexure, in Form No.SH-4, before the Enclosures, the following declaration shall be inserted, namely.-

“Declaration:

0 Transferee is not required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or

0 Transferee is required to obtain the Government approval under the Foreign Exchange Management

(Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.”