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*MCA Updates*

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**May 6, 2022**

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**Company Law Updates**

**General Circular dated May 5, 2022 pertaining to Annual General Meeting through VC or OAVM<sup>1</sup>**

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The Ministry of Corporate Affairs [MCA] vide General Circular No. **2/2002** dated **05.05.2022**<sup>1</sup> has clarified on holding of Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM).

With reference to Ministry's General Circular Nos. 20/ 2020 dated 05.05.2020, General Circular No. 02/2021 dated 13.01.2021, General Circular No. 19/2021 dated 08.12.2021 and 21/2021 dated 14.12.2021, it has been decided to allow the companies whose AGMs are due in the Year 2022, to conduct their AGMs on or before 31<sup>st</sup> December, 2022 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

2. It is clarified that this Circular shall not be construed as conferring any extension of time for holding of AGMs by the companies under the Companies Act, 2013 (the Act) and the companies which have not adhered to the relevant timelines shall be liable to legal action under the appropriate provisions of the Act.

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<sup>1</sup>

<https://www.mca.gov.in/bin/dms/getdocument?mds=ArgX2%252B%252BijiObjlpD2nMcUA%253D%253D&type=open>

**General Circular dated May 5, 2022 pertaining to Extra Ordinary General Meeting through VC or OAVM or Postal Ballot<sup>2</sup>**

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The Ministry of Corporate Affairs [MCA] vide General Circular No. **3/2002 Dated 05.05.2022<sup>2</sup>** has clarified on passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19-Extention of timeline.

In continuation to this Ministry's General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 22/2020 dated 15.06.2020, General Circular No. 33/2020 dated 28.09.2020, General Circular No. 39/2020 dated 31.12.2020, General Circular No.10/2021 dated 23.06.2021, and General Circular No. 20/2021 dated 08.12.2021, after due examination, it has been decided to allow companies to conduct their EGMs through Video Conference (VC) or Other Audio Visual Means (OAVM) or transact items through postal ballot in accordance with framework provided in the aforesaid Circulars up to 31st December, 2022. All other requirements provided in the said Circulars shall remain unchanged.

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<sup>2</sup>

<https://www.mca.gov.in/bin/dms/getdocument?mds=JBdXGa0hUFPRoITMEqTz6g%253D%253D&type=open>