

<b>COVID-19 Relief Measures</b>	
<b>Under Companies Act</b>	
S.NO	Particulars
1	The conduct of the <b>board meetings</b> by the companies within an interval of 120 days is <b>now extended by a further period of 60 days</b> until the next two quarters, i.e. 30th September 2020. It has also relaxed the requirements of holding board meetings requiring physical presence of directors till 30 June.
2	<b>Companies (Auditor's Report) Order 2020 (CARO, 2020)</b> will be made applicable from FY 2020-21 instead of FY 2019-20, benefiting the companies and its statutory auditors.
3	Section 4 of the Companies Act, 2013 is not considered to be violated <b>if the independent directors of a company could not hold their exclusive meeting</b> during the FY 2019-20.
4	The newly incorporated companies will get an additional 6 months for filing the declaration <b>form INC 20A for the commencement of business</b> .
5	Any director of a company who has not stayed in India for more than 182 days will still be considered as a resident of India in compliance with the law.
6	The following requirements have been postponed from 30th April 2020 to 20th June 2020: a Creation of a deposit reserve containing at least 20% of deposits maturing in the FY 2020-21 b Investment of 15% of debentures maturing in a specific year in specified instruments
7	In order to give a chance Companies and LLPs who have not filed their returns/forms and thereby, facing difficulty in paying hefty late fee/penalty/fine, a <b>Companies/LLP Fresh Start Scheme, 2020</b> have been launched not only to reduce the compliance burden, including financial burden of Companies/ LLPs at large, but also <b>enable long-standing noncompliant Companies/ LLPs to make a 'fresh start'</b> . Under this scheme a chance has been given to file forms, returns, documents, statements etc., between April 1, 2020 to Sep 30, 2020 without any additional fee/fine/penalty irrespective of its due date.
8	<b>Contribution to PM-Cares Fund is eligible under CSR expenditure</b> , however contribution to 'Chief Minister's Relief Fund' or 'State Relief Fund' is not eligible under CSR.