

General Circular No. 51 / 2011
F.No. 1/1/2003 CLV
Government of India
Ministry of Corporate Affairs
5th Floor, A Wing, Shastri Bhavan,
Dr. R.P. Road, New Delhi
Dated 25th July, 2011

All Regional Directors,
All Registrar of Companies,
All Stakeholders.

Sub: Simplified procedure for rectification of register of charges under section 141 of the Companies Act, 1956.

Sr,

In order to simplify the procedures and cut timelines, the Ministry has decided to notify section 20 of the Companies (Second Amendment) Act, 2002 (1) of 2003 thereby the work relating to rectification of register of charges under section 141 of the Companies Act, 1956 shall be shifted from the jurisdiction of Company Law Board to the Central Government.

2. It has further been decided to delegate this work to the respective Registrar of Companies under whose jurisdiction the registered office of the company is situated. The petitions filed with the Company Law Board and pending as on the effective date of notification shall be transferred to respective Registrar of Companies.

3. The revised e-forms and business re-engineering process under MCA-21 system is being developed and the simplified procedures to be followed by the companies and Registrar of Companies shall be given in the modified e-forms and instruction kit thereto shortly.

4. It is expected that on discharging of these functions by the respective Registrar of Companies on implementation of simplified procedures, the cost and the time to get condonation under section 141 of the Companies Act, 1956 shall be reduced.

5. The above simplified process is likely to be implemented with effect from 24th September, 2011.

Yours faithfully,
-sd-
(Kamna Sharma)
Assistant Director

Copy to:

1. All concerned
2. PSto CAM and PSto MOS
3. PPS to Secretary, Additional Secretary, Joint Secretaries

