

MINISTRY OF CORPORATE AFFAIRS

IMPORTANT POLICY DECISIONS TAKEN AND MAJOR ACHIEVEMENTS DURING THE MONTH OF NOVEMBER, 2016

(1) Circulars: -

No circular was issued during the month of November, 2016.

(2) Notifications:-

(i) The Ministry, vide notification no. G.S.R. 1049(E) dated 07.11.2016, has amended Companies (Registration Offices and Fees) Rules, 2014, allowing certification of AOC-4 by Company Secretaries and Cost Accountants also in addition to Chartered Accountants. Further, a fee for surrender of Director Identification Number (DIN) has also been prescribed.

(ii) The Ministry, vide notification no. G.S.R. 1075(E) dated 17.11.2016, has amended Schedule II to the Companies Act, 2013, to provide for application of Ind AS standards to the cases of amortization of intangible assets (Toll Roads) under BOT, BOOT and PPP models for companies which are mandated to follow Ind AS.

(iii) The Ministry, vide notification no. G.S.R. 3464(E), dated 17.09.2016, has designated Court of District and Sessions Judge, Shillong as Special Court for providing speedy trial of offences punishable with imprisonment of two years or more under the Companies Act, 2013.