

General Circular No. 24/2020

File No.02/08/2020-CL-V
Government of India
Ministry of Corporate Affairs

5th Floor, 'A' Wing, Shastri Bhawan,
Dr. R. P. Road, New Delhi-110001.

Dated: 19th June, 2020

To

All Regional Directors,
All Registrar of Companies,
All Stakeholders

Subject: Clarification with regard to creation of deposit repayment reserve of 20% u/s. 73 (2) (C) of the Companies Act 2013 and to invest or deposit 15% of amount of debentures u/r.18 of Companies (Share capital and Debentures) Rules 2014 – COVID-19 –Extension of time-regarding.

Sir/Madam,

In continuation to General Circular No. 11/2020 dated 24th March 2020 and keeping in view the requests received from various stakeholders seeking extension of time for compliance of the subject requirements on account of Covid-19, it has been decided to further extend the time in respect of matters referred to in paras V, VI of the aforesaid circular, from 30th June 2020 to 30th September 2020. All other requirements shall remain unchanged.

2. This issues with the approval of the competent authority.

Yours faithfully,



**(KMS Narayanan)
Assistant Director (policy)**

Copy forwarded for information to:-

1. e-governance section and web contents officer to place the circular on MCA website.
2. Guard file.