

MINISTRY OF CORPORATE AFFAIRS

NOTIFICATION

New Delhi, the 7th September, 2020

G.S.R. 548 (E).—In exercise of the powers conferred by section 73 read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), the Central Government in consultation with the Reserve Bank of India, hereby makes the following rules further to amend the Companies (Acceptance of Deposits) Rules, 2014, namely:-

1. (1) These rules may be called the Companies (Acceptance of Deposits) Amendment Rules, 2020.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Companies (Acceptance of Deposits) Rules, 2014 (hereinafter referred to as the said rules), in rule 2, in sub-rule (1), in clause (c), in sub-clause (xvii), -
 - (i) for the words “five years”, the words “ten years” shall be substituted;
 - (ii) in the Explanation, in clause I, for the letters, figures, brackets and words “G.S.R. 180 (E) dated 17th February, 2016 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry”, the letters, figures, brackets and words “G.S.R. 127 (E), dated the 19th February, 2019 issued by the Department for Promotion of Industry and Internal Trade ” shall be substituted.
3. In the said rules, in rule 3, in sub-rule (3), in the second proviso, in clause (i), for the words “five years”, the words, “ten years” shall be substituted.

[F. No. 1/8/2013- CL-V Vol VI]

K. V. R. MURTY, Jt. Secy.

Note. - The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R. 256(E), dated the 31st March, 2014 and were last amended *vide* notification number G.S.R. 341(E), dated the 30th April, 2019.