

Approval of the Annual Financial Statements, Board's Report, Prospectus, Audit Committee Meetings for consideration of Financial Statement and the matter relating to Amalgamation, Merger, Demerger, Acquisition and Takeover can be done through video conferencing mode or other audio-visual means, MCA omits Rule 4 of Board Meetings & Powers Rules, 2014

On 15.06.2015 vide Notification No. G.S.R. 409(E), MCA amended the Companies (Meetings of Board and its Powers) Rules, 2014 and omitted Rule 4 of the said rules. With the consideration of the said amendment, the following items can be considered through video conferencing mode or other audio-visual means:

- (i) the approval of the annual financial statements;
- (ii) the approval of the Board's report;
- (iii) the approval of the prospectus;
- (iv) the Audit Committee Meetings for consideration of financial statement including consolidated financial statement, if any, to be approved by the Board under sub-section (1) of section 134 of the Act; and
- (v) the approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.

[Click here for amended Rules.](#)

Notification as under:

MINISTRY OF CORPORATE AFFAIRS NOTIFICATION New Delhi, the 15th June, 2021

G.S.R. 409(E).—In exercise of the powers conferred by sections 173, 177, 178 and section 186, read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Meetings of Board and its Powers) Rules, 2014, namely:—

1. (1) These rules may be called the Companies (Meetings of Board and its Powers) Amendment Rules, 2021.
- (2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Companies (Meetings of Board and its Powers) Rules, 2014, rule 4 shall be omitted.

**[F.No. 1/32/2013-CL-V-Part]
K.V.R. MURTY, Jt. Secy.**

Note: The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i), vide notification number G.S.R. 240(E), dated the 31st March, 2014 and subsequently amended as follows:-

1. G.S.R. 398 (E), dated the 12th June, 2014;
2. G.S.R. 590 (E), dated the 14th August, 2014;
3. G.S.R. 206 (E), dated the 18th March, 2015;
4. G.S.R. 971(E), dated the 14th December, 2015;
5. G.S.R. 309 (E), dated the 30th March, 2017;
6. G.S.R. 880 (E), dated the 13th July, 2017;
7. G.S.R. 429 (E), dated the 7th May, 2018;
8. G.S.R. 777 (E), dated the 11th October, 2019;
9. G.S.R. 857 (E), dated the 18th November, 2019;
10. G.S.R. 186 (E), dated the 19th March, 2020;
11. G.S.R. 395 (E), dated the 23rd June, 2020;
12. G.S.R. 590 (E), dated the 28th September, 2020; and
13. G.S.R. 806 (E), dated the 30th December, 2020.

Prior to omission, the Rule-4 stood as under:

4. Matters not to be dealt with in a meeting through video conferencing or other audio visual means.- ((Renumbered by the Companies (Meetings of Board and its Powers) Amendment Rules, 2020 vide Notification No. G.S.R. 186(E) dated 19th March, 2020, w.e.f. 19.03.2020.))[(1)] ((Substituted by the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 vide Notification No. G.S.R. 590(E) dated 14th August, 2014, w.e.f. 14.08.2014, for the words "(1) *The*".)) [The] following matters shall not be dealt with in any meeting held through video conferencing or other audio visual means.-

- (i) the approval of the annual financial statements;
- (ii) the approval of the Board's report;
- (iii) the approval of the prospectus;
- (iv) the Audit Committee Meetings for ((Substituted by the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 vide Notification No. G.S.R. 590(E) dated 14th August, 2014, w.e.f. 14.08.2014, for the words "consideration of accounts".)) [consideration of financial statement including consolidated financial statement, if any, to be approved by the Board under sub-section (1) of section 134 of the Act]; and
- (v) the approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.

((Inserted by the Companies (Meetings of Board and its Powers) Amendment Rules, 2018 vide Notification No. G.S.R. 429 (E) dated 7th May, 2018, w.e.f. 07.05.2018.)) [Provided that where there is quorum in a meeting through physical presence of directors, any other director may participate through video conferencing or other audio visual means.]

((Inserted by the Companies (Meetings of Board and its Powers) Amendment Rules, 2020 vide

Notification No. G.S.R. 186(E) dated 19th March, 2020, w.e.f. 19.03.2020.))[(2) For the period beginning from the commencement of the Companies (Meetings of Board and its Powers) Amendment Rules, 2020 and ending on the ((Substituted by d the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2020 vide Notification No. G.S.R. 395(E) dated 23rd June, 2020, w.e.f. 23.06.2020, for the words "30th June, 2020".))(((Substituted by d the Companies (Meetings of Board and its Powers) Third Amendment Rules, 2020 vide Notification No. G.S.R. 590(E) dated 28th September, 2020, w.e.f. 28.09.2020, for the words "30th September, 2020".))(((Substituted by the Companies (Meetings of Board and its Powers) Fourth Amendment Rules, 2020 vide Notification No. G.S.R. 806(E) dated 30th December, 2020, w.e.f. 30.12.2020, for the words "31st December, 2020".))][30th June, 2021]]], the meetings on matters referred to in sub-rule (1) may be held through video conferencing or other audio visual means in accordance with rule 3.]

[Click here for amended Rules.](#)

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