

F. No. 2/4/2020-CL-V
Government of India
Ministry of Corporate Affairs

5th Floor, 'A' Wing, Shastri Bhawan,
Dr. R. P. Road, New Delhi-110001
Dated: 11th May, 2020

To

All Regional Directors,
All Registrar of Companies
All Stakeholders

Subject: Clarification on dispatch of notice under section 62(2) of Companies Act, 2013 by listed companies for rights issue opening upto 31st July, 2020

Sir/Madam,

Several representations have been received in the Ministry for providing clarification on the mode of issue of notice referred to in section 62(1)(a)(i) of Companies Act (the 'Act') read with section 62(2) of the Act for rights issue by listed companies, in view of the difficulties faced by companies in sending notices through postal or courier services on account of the threat posed by Covid-19. The issues raised in the said representations have been examined. The Circular (Number SEBI/HO/CFD/DIL2/CIR/P/2020/78) issued by SEBI on 6th May, 2020 has also been considered.

2. In view of above and on account of the overall situation, it is hereby clarified that for rights issues opening upto 31st July, 2020, in case of listed companies, which comply with the aforementioned SEBI Circular dated 6th May, 2020, inability to dispatch the notice referred in para 1 of this Circular to their shareholders through registered post or speed post or courier would not be viewed as violation of section 62(2) of the Act.

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

Yours faithfully



(Atma Sah)
Deputy Director

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