

Get 20% Off & Revise your CA subjects with online video classes with PD option - Coupon code: RSLT20. Call: 1800-3000-0505

Home / Forum / Corporate Law / Co Act 2013



Filing mgt-14 for form mbp 1 for this year

Follow 9 Replies

Start a discussion Unanswered

Geetha Gupta (Accountant) 21 May 2015

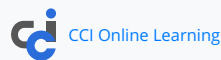
Hi all,

In view of the recent amendment to the CA2013, in the 1st week of May 2015, is it necessary to file MGT-14 for disclosure of director's interest and shareholding in Form MBP 1.

In the amendment, this is how this phrase appears :

~~disclosure of director's interest and shareholding~~

Will it be okay then to get Form MBP1 from each director at the first board meeting for the year and keep it in safe custody in the company from this year onwards?



CAclubindia Online Learning offers a wide variety of online classes and video lectures for various professional courses such as CA, CS, CMA, CISA as well as various certification courses on GST, Transfer Pricing, International Taxation, Excel, Tally, FM, Ind AS and more. know more

Google Custom Search

Enroll. Refer. Earn With ICICI Bank Home Loans ENROLL NOW T&C apply

Search Forum Search

Popular Discussion

- Share your CA Nov 19 result
- Purchase of shares in a pvt company
- DIR-3 Rules?
- Bonus issue
- CA inter , corporate law , topic ; prospectus
- Conflict between Accounting standard and Schedule III
- Section 181

[view more »](#)

Stay updated with latest Discussion!

Originally posted by : [Geetha Gupta](#)

Hello Geetha,

According to Notification issued by MCA on 18th March, 2015, the Ministry has amended Rule 8 of Companies (Meetings of Board and its Powers Rules, 2014. As per this amendment item numbers 3,5,6,7,8 and 9 of the Rule has been omitted.

Item Number 5 deals with taking note of Disclosure of Interest and Shareholding of Director. Which is now omitted. According to Section 117 a company has to file MGT-14 for resolutions passed by Board of Directors of the Company under Section 179 and under Rule 8 of Companies (Meetings of Board and its Powers Rules, 2014. Thus a company need to file MGT-14 for Disclosure of Interest and Shareholding of Director. However it is advised that record of MBP-1 should be maintained by the company.

Also note that a Company is not required to file MGT-14 for Board Resolution approving Annual Financial Statements.

Thanks & regards,

CS Rahul Kabra.



Hello

My interpretation on this would be :-

1) Section 179 (3) is the Board power that means , certain items needs to be routed through board and also by means of resolution.

2) Section 117 speaks about the resolution to be filed with ROC which covers section 179 (3)

now as per ROC Circular if the item no.5 from the rule is removed (item 5 is under rule and rule is prescribed by section) than it means that items do not require board approval and board resolution .so there is no question of filing the mgt -14(resolution) .

CCI Online Courses



[GST certification](#)

Professional Course



[Online Excel Course](#)

Professional Course



[GST Annual Return](#)

Professional Course



Browse by Category

Income Tax

Audit

Students

Accounts

Custom

VAT

Career

The MBP -1 MUST BE TAKEN FROM THE DIRECTOR (as it is requirement of Section 184.)

Contrary view solicited

and also please suggest on following :-

THERE IS STILL AMBIGUITY ON OMISSION OF Item no.9 regarding RESULTS , as section 179 (3) (g) is not omitted so whether quarterly and yearly RESULTS needs to be filed or not ??

***** THE TERM FINANCIAL STATEMENTS ARE IN CA-2013 AND RESULTS UNDER CLAUSE 41-LA-HENCE THE QUERY**



• • • [Geetha Gupta](#) (Accountant) [🕒 24 May 2015](#)

Thanks Rahul Ji and Desai Ji, for your replies.

Rahul ji, I am quoting a line from your reply "Thus a company need to file MGT- 14 for Disclosure of Interest and shareholding of Director."

Whereas, according to Desai ji, it seems there is no need to file MGT-14 for the same.

Please clarify.

Further, yes there is confusion about whether to file MGT-14 for financial statements or not.

Regards,

Geetha



• • • [CS Rahul Kabra](#) (CS) [🕒 24 May 2015](#)

Service Tax

Corporate Law

Info Technology

Excise

Shares & Stock

Exams

LAW

Professional Resource

Others

Taxpayers

GST

Ohhh sorry my bad, I was trying to say thus a company need not to file form MGT-14 for disclosure of interest and shareholding of director.



• • • [P C Agrawal](#) (Vice President (Corporate)) [🕒 24 May 2015](#)

1) Company has to take MBP.1 from directors as usual which is mandatory u/s 184. However, Board resolution for noting the same need not be filed with ROC now in MGT.14 after the amendment.

2) Board resolution for approval of financial statements and directors' report still needs to be filed with ROC with MGT.14 since the same has not been omitted. What is omitted is resolution for approval of quarterly/half yearly financial results (which is required in listed companies).

1 Like



• • • [Geetha Gupta](#) (Accountant) [🕒 24 May 2015](#)

Rahul ji,

Thanks again for this clarification.

=====

Aggarwal ji,

Thanks for your detailed reply about financial statements and MGT-14

Regards,

Geetha



• • • [Geetha Gupta](#) (Accountant) [🕒 25 June 2015](#)

Hi All,

Please, can someone confirm, whether this amendment, for not filing of MGT-14 for form MBP1, has been published in official gazette or not?

If so, when?

Regards,

Geetha



• • • [Geetha Gupta](#) (Accountant) [🕒 25 June 2015](#)

Hi All,

Please, can someone confirm, whether this amendment, for not filing of MGT-14 for form MBP1, has been published in official gazette or not?

If so, when?

Regards,

Geetha



• • • [ACS Anjali Jain](#) (SERVICE - CS) [🕒 25 June 2015](#)

yes its published in official gazette



Leave a reply

You are not logged in . Please login to post replies

[Click here to Login / Register](#)

[← Previous Thread](#)

[Next Thread →](#)

Recent Topics

- ✔ Late fee on nil GSTR1 for the period June 2019
- ✔ HSN CODE OF POLYESTER YARN WASTE AND POLYESTER FAB
- ✔ TDS on honorarium
- ✔ Ca final book sell or donate
- ✔ E-WAY BILL
- ✔ GST R1 FROM JUL 17 TO NOV 19
- ✔ TDS on purchase of stationery
- ✔ TDS on purchase of stationery
- ✔ Bonus issue
- ✔ I jst drop my ca in 2011...

[More](#) | [Post](#)

Related Threads

- ✔ Ben 2 form MCA
- ✔ Delayed filing of cra-4
- ✔ What is Notice of Admission in Form No. NCLT-2
- ✔ Remark in mgt 8 of private limited company
- ✔ MSME form 1
- ✔ Filing of form mgt 14 for voluntary striking off name of company?
- ✔ Please provide the draft documents for filing Form URC-1 for conversion of partnership firm into the private company.
- ✔ not filing ITR by Private limited company for 3years
- ✔ filing of company realated form and statements
- ✔ Filing of form dir 12

Articles

News

GST

Trainee Corner

Send me Newsletter

Forum

Experts

Scorecard

Notification

Career

Budget

CCI Online Learning

Featured

Jobs

Feed

Share Files

Poll

Download CCI APP

Our Newtwork Sites



Video

Top Members

Bookmarks

Coaching Institutes

Income Tax

Rewards

Events

[About](#) [We are Hiring](#) [Media Coverage](#) [Advertise](#) [Terms of Service](#) [Disclaimer](#) [Privacy Policy](#) [Contact Us](#)



© 2020 CAclubindia.com. Let us grow stronger by mutual exchange of knowledge.