

Govt extends expiry of names reserved by companies for incorporation

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Once the name is approved, a period of 20 days is given until further forms are submitted to use the name for incorporation. For such name reservations that are expiring between April 15 and May 3, the MCA has extended the reservation period by 20 days from May 3.

Companies may be taking on a lot of losses due to the disruption of Covid-19 and the lockdown, but a loss of name will not be one of them.

The ministry of corporate affairs (MCA) extended the expiry of names reserved by companies for incorporation or changes that were due during lockdown 2.0, as per a notification released on Wednesday.

According to the Company Rules, a company has to first reserve the chosen name for incorporation or changing with the Registrar of Companies (RoC).

Once the name is approved, a period of 20 days is given until further forms are submitted to use the name for incorporation. For such name reservations that are expiring between April 15 and May 3, the MCA has extended the reservation period by 20 days from May 3.

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The same is applicable for LLPs.

The notification also said that service requests for which the last date of re-submission was falling between the mentioned dates, an extension of 15 days would be granted from May 3 on a case-to-case basis.