



Since 1957

# KARNATAKA STATE CHARTERED ACCOUNTANTS ASSOCIATION (R.)



Date: 17<sup>th</sup> September 2020

To,

Smt. Nirmala Sitharaman  
Hon'ble Minister of Finance & Minister of Corporate Affairs,  
15, Safdarjung Road  
New Delhi - 110001

Hon'ble Madam,

**Subject: Request for Extension of Companies Fresh Start Scheme i.e. CFSS 2020  
and LLP Settlement Scheme 2020**

The Karnataka State Chartered Accountants Association (in short 'KSCAA') is an association of Chartered Accountants, registered under the Karnataka Societies Registration Act, in the year 1957. KSCAA is primarily formed for the welfare of Chartered Accountants and represents before various regulatory authorities to resolve the professional problems faced by chartered accountants and business community.

We congratulate and applaud the efforts of Ministry of Corporate Affairs, Government of India for introducing CFSS 2020 with a view to bestow a chance to all the Companies to complete their pending compliances without the requirement of paying additional fees and penalty, and also to provide immunity from prosecution.

We draw your kind attention to General Circular No. 12/2020, dated 30-03-2020 whereby Ministry of Corporate Affairs has provided relaxation/special measures in view of the Covid-19 pandemic and permitted the affected Companies to complete their pending compliances without the payment of additional fees & penalty and provides

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immunity from prosecution, by the last date of 30-09-2020. The said CFSS 2020 is in operation from 01-04-2020 to 30-09-2020. This is a major step in the right direction from the Government which provides an excellent opportunity for all the Companies to regularize their pending compliances and to make a fresh beginning with a clean slate in the statutory compliances as required under Companies Act, 1956 and Companies Act, 2013.

However, as you may be aware that the Covid-19 pandemic situation continues to badly impact even today in the conduct of normal operations of the Companies and also Chartered Accountants in practice. As the Covid-19 infections are unabatedly spreading at a rapid rate, many of the Companies are still not doing their normal activities for running the core businesses due to the widespread fear among employees and staff members of contracting Covid-19 virus and in this unavoidable situation where normal functioning of Companies is disrupted, a very less can be expected from such Companies on completing statutory compliances in these trying times. As consequence of which, the task to complete pending compliances as espoused under CFSS 2020 has taken a back seat and priority is being given to run the business.

The above mentioned hardships are being mainly faced by mid segment and small category of Companies due to several practical difficulties in terms of infrastructure bottlenecks and availability of manpower to carry on the operations. The Chartered Accountants who provide professional services to Companies in these segments are also handicapped in running of their own operations coupled with restrictions on physical visits to Company offices due to pandemic. Therefore in these trying times as faced by Small & medium sized Companies and Chartered Accountants, insisting on making necessary compliances in our sincere view cannot be overemphasized by the Government.



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In view of genuine hardships which have arisen due to Covid-19 pandemic, we from Karnataka State Chartered Accountants Association and also on behalf of Companies hereby request your good selves to kindly consider our request and extend the validity of the CFSS 2020 at least by 3months until 31<sup>st</sup> December, 2020.

We also request your good selves to please provide a similar relief to LLPs who are covered under LLP Settlement Scheme 2020 by General Circular 13/2020, dated 30-03-2020.

Yours sincerely,

**For Karnataka State Chartered Accountants Association ®**

CA. Kumar S Jigajinni  
President

CA. Pramod Srihari  
Secretary

CA. Ganesh V Shandage  
Chairman  
Representation Committee

Cc to:

1. The Secretary, Ministry of Corporate Affairs, Government of India, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi – 110001

2. Registrar of Companies, E Wing, 2nd Floor, Kendriya Sadan, Kormangala, Bengaluru, Karnataka – 560034.