



# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

## Corporate Laws & Corporate Governance Committee The Institute of Chartered Accountants of India

26<sup>th</sup> March, 2021

### ANNOUNCEMENT

Sub: **Commencement notification of provisions of Companies (Amendment) Act, 2020 relating to Unpaid Dividend Account and Valuation by Registered Valuers w.e.f. 24<sup>th</sup> March, 2021**

This is to inform you that the Central Government has appointed the 24<sup>th</sup> March, 2021 as the date on which the following provisions of the Companies (Amendment) Act, 2020 shall come into force namely:

S No.	Section of the Companies (Amendment) Act, 2020	Section of the Companies Act, 2013	Particulars
1	Section 23	Section 124(7)	Unpaid Dividend Account
2	Section 45	Section 247(3)	Valuation by Registered Valuers

Accordingly, w.e.f. 24.03.2021, penalty has been reduced under section 124(7) and 247(3) for failure in complying with the provisions under section 124 and contravention of the provisions of section 247 or the rules made thereunder respectively.

Notification is available at the link-

[http://www.mca.gov.in/Ministry/pdf/CommencementNotification\\_24032021.pdf](http://www.mca.gov.in/Ministry/pdf/CommencementNotification_24032021.pdf)

Members may note the above.

Sincerely Yours,

Chairman and Vice Chairman  
Corporate Laws & Corporate Governance Committee  
The Institute of Chartered Accountants of India