

Government of India
Ministry of Corporate Affairs
CL-I Section

No. 1/32/2013-CLV(Part)
New Delhi, the 26th June, 2025

Public Notice

As per Section 186(11)(a) of the Companies Act, 2013 (Act) read with rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the Non-Banking Financial Companies (NBFCs) registered with the RBI and engaged in the business of giving loans or providing guarantee/security for due repayment of loan availed by any person in the ordinary course of business, are exempt from the requirements of section 186 (except sub-section (1) of such section) of the Act.

The request was made by International Financial Services Centres Authority (IFSCA) to the Ministry of Corporate Affairs (MCA) for amending Rule 11(2) of Companies (Meetings of Board and its Powers) Rules, 2014 to include "Finance Companies" registered with IFSCA within the scope of such rule 11(2), so that relaxation available with NBFCs registered with RBI is available to such Finance Companies also. The suggestion is aimed at providing ease of doing business for the Finance Companies in the IFSC Jurisdiction.

MCA has examined the proposal in consultation with DEA, RBI and IFSCA and it has been proposed to amend Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, a notification has been drafted and is made available on the online portal of the Ministry i.e. www.mca.gov.in.

It has been decided to invite suggestions/comments on such draft amendment from stakeholders. Suggestions/comments on the draft amendment notification along with justification in brief may be sent latest by 17th July, 2025 through e-Consultation Module on the website of Ministry of Corporate Affairs.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA,
EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
NOTIFICATION

New Delhi, the June, 2025

G.S.R. (E).— In exercise of the powers conferred by sections 173, 177, 178 and section 186 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Meetings of Board and its Powers) Rules, 2014, namely:—

1. (1) These rules may be called the Companies (Meetings of Board and its Powers) Amendment Rules, 2025.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Companies (Meetings of Board and its Powers) Rules, 2014, in rule 11, in sub-rule (2) -

(a) for the words "shall include", the words, brackets and number "shall include - (i)", shall be substituted;

(b) after the words "ordinary course of its business", the words, brackets and number "and (ii)- with regard to a Finance Company registered with the International Financial Services Centres Authority, "business of carrying out activity of lending in the form of loans, commitments and guarantees, credit enhancement, securitisation, financial lease, and sale and purchase of portfolios as specified in sub-clause (a), or carrying out activity of Global or Regional Corporate Treasury Centre as specified in sub-clause (e) of clause (ii) of sub-regulation (1) of regulation 5 of IFSCA (Finance Company)

Regulations, 2021 in the ordinary course of its business" shall be inserted.

[F. No. 1/32/2013-CL-V-Part]

(Balamurugan D.)
Joint Secretary to the Government of India

Note: The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 240(E), dated the 31st March, 2014 and was last amended, *vide* notification number G.S.R. 409(E), dated the 15th June, 2021.