General Circular no. 24/2014

F. No: 01/13/2013 -CL-V
Government of India
Ministry of Corporate Affairs

'A' Wing, 5th Floor, Shastri Bhawan
Dr. Rajendra Prasad Road, New Delhi-110001

Date: 25.06.2014

To

All Regional Directors,
All Registrars of Companies,
All Stakeholders.

Subject: Clarification with regard to holding of shares in a fiduciary capacity by associate company under section 2(6) of the Companies Act, 2013.

IndiaCode

Sir,

In continuation of the General Circular No. 20/2013 dated 27/12/2013, it is clarified that the shares held by a company in another company in a 'fiduciary capacity' shall not be counted for the purpose of determining the relationship of 'associate company' under section 2(6) of the Companies Act, 2013.

2. This issues with approval of Competent Authority.

Yours faithfully,

(KMS Narayanan)
Asstt. Director
23387263

Copy to:

1. PPS to Secretary
2. PPS to Addl. Secretary
3. PS to JS(M)/ PS to JS(B)/ PPS to JS(SP)
4. Dir(AK)/ Dir(AB)/Dir(NC)/Dir(PS)