

No PE.20/2020/23  
GOVERNMENT OF ASSAM  
PUBLIC ENTERPRISES DEPARTMENT  
Assam Secretariat: Block-C: Dispur: Guwahati-781006

Dispur, Dated 21<sup>st</sup> July 2020

Subject	Minutes of the One-to-One Meeting of Task Force for Mentoring & Monitoring the Finalisation of Accounts and Statutory Compliance of Assam State Textbook Production & Publication Corporation Ltd.
Date & Time	14-07-2020 3.30 PM to 5.00 PM
Venue	Conference Hall, Block "E", 3 <sup>rd</sup> Floor : Assam Secretariat, Dispur
Participants	Annexure

The said meeting was chaired Shri.B.Kalyan Chakravarty, IAS Principal Secretary, Elementary Education, and Shri. Preetam Saikia IAS Commissioner & Secretary, Elementary Education and Dr.M.Ariz Ahammed IAS Principal Secretary, Public Enterprises Department jointly.

On behalf of Government of Assam, the Principal Secretary, PE Dept. welcomed all the members and expert resource persons- Shri. Abraham Judah Cephas, Deputy AG Assam and his team members Shri. Gautam Das and Shri.S.Sharma; Shri.Balwinder Singh, President ICMA, Shri.Nagendra Rao, Vice-President ICSI, Ms.Namrata Khandelwal, Dy.Secretary, ICAI who attended the meeting through video conference.

Objective of the Taskforce: to facilitate Assam PSEs to finalise their audited accounts updated at the earliest by December 2020 but not later than 31<sup>st</sup> March 2021 and in their statutory compliance at earliest.

**MD Presentation:**

1. Shri.Shah Nawaz Choudhury, ACS, Managing Director, ASTPPCL has made presentation.
2. Years of Arrear accounts: 27 Years. Audit for 09 years i.e. for the period 1992-93 to 1995-96 and 2007-08 to 2011-12 had been completed and subsequent formalities of finalization is in the pipeline. Audit for other years are ongoing. Timelines for completion had been set.
3. Statutory Compliance: Needs to be undertaken.
4. There was never a Company secretary but was appointed very recently.
5. Roadmap: Shared to complete accounts and Statutory compliance by Oct' 2021.
6. Other issues: Possession of land already allotted to save current rental expenditure.
7. The Covid-19 Pandemic situation since March 2020 and till date, had slowed down the pace.

**Observations:**

1. Public Enterprises Department, Govt. of Assam expresses sincere gratitude to A.G Assam, , ROC, Assam , ICSI, ICAI and ICMA for kind collaboration and help.
2. AG Assam, ICAI, ICSI and ICMA all assured full cooperation and help to the ASTPPCL towards early finalization of accounts.
3. Not holding statutory meetings of BODs and AGM regularly.
4. No statutory compliance including timely filing of Annual returns, Directors compliance etc.
5. Concerned about the disqualification of Directors under S.164 & 165 of Companies Act.


Decisions of the Taskforce:

Specific PSE to	<ol style="list-style-type: none"> <li>1. Shall complete the finalization of Audited accounts not later than 31st March 2021.</li> <li>2. The Company Secretary shall take all measures for statutory compliance at the earliest, not later than 31st March 2021, by arranging meetings of MD with ROC by submitting request letters of condoning.</li> <li>3. The PSE shall submit clarification on the wide gap of variation on investment figure in respect of ASTP&amp;PCL between State Finance Accounts and AG's Report by 20th July 2020.</li> </ol>	
Administrative Dept.- Education	Shall coordinate with DC Kamrup to ensure possession of allotted land to ASTP&PCL by August 2020 positively.	
Administrative Department:  Education Department  Assam PE Policy, 2019	<ol style="list-style-type: none"> <li>1. Constitution of Project Management and Monitoring Committee and regular meetings. (Para.5.5.1)</li> <li>2. Innovation, Modernization and System Standardisation</li> <li>3. Performance Management – MOU System (Para.5.5.4)</li> <li>4. Comprehensive review of HR-(Para.5.6)</li> <li>5. Timely appointment of MD/Chairperson/Board of Directors (Para.5.6.1)</li> <li>6. Minimum 3 Years tenure to MD.(Para.5.6.1.(iii).- page.15)</li> <li>7. Appointment of Professional MDs (Para.5.6.1.(iii).- page.15)</li> <li>8. Appointment of General Managers (Para.5.6.1.(iv)</li> <li>9. Appointment of Non-Executive Chairperson (Para.5.6.1 (v).</li> <li>10. Decision on honorarium, perks etc. of Part-time Chairperson/ Vice-Chairperson.</li> <li>11. Decisions on Investment / Disinvestment/Revival/Closure and Disposal of Assets. (Paras. 5.3 &amp;6)</li> <li>12. Formulation of Service Rules/ Regulations (Para.10)</li> <li>13. VRS, RTI, Revision of Pay and SDGs (Paras-11, 12, 13 and 14)</li> </ol>	The Elementary Education Department shall take needful action and submit the action taken report by 15th August 2020
For all PSEs	<u>BOD Meetings by way of Video conferencing / OAVM:</u> The Ministry of Corporate Affairs vide Notification dated March 19, 2020 have allowed for the period beginning from the commencement of the Companies (Meetings of Board and its Powers) Amendment Rules, 2020 and ending on the 30th June,2020, the meetings on matters referred to in sub-rule ( 1) may be held through video conferencing or other audio visual means in accordance with rule 3.” Further, The Period of 30th June, 2020 has been extended by the Ministry to September 30, 2020 vide Notification dated June 23, 2020.	
	<u>BOD Meetings to consider all pending accounts in one Meeting:</u>	

	<p>The Power to approve the Financial Statements is with the Board of Directors under Section 134 of the Companies Act, 2013. Since, the Pending accounts have not been approved by the Board of Directors till now, the Board of Directors have the power to approve the accounts of all previous year(s) under separate agenda for each of the pending years.</p> <p>Once the same has been approved by the Board of Directors and adopted by the Shareholders, the Company needs to file a compounding application, if any, for the contravention of Section 134 of the Companies Act, 2013.</p>
<p>all PSEs</p>	<p><u>AGM Meetings- By way of Video Conferencing/ OAVM:</u>  Vide Circulars No. 14/2020 and 20/2020 dated April 08, 2020 and May 05, 2020 respectively, Ministry of Corporate Affairs (MCA) has allowed Companies to hold EGM and AGM by way of the Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) with simplified voting through registered emails, without requiring the shareholders to physically assemble at a common venue.</p> <p><u>AGM Meetings- to consider all pending accounts in one AGM with a separate agenda item for each of the pending years.</u>  As per Section 102 (2) (a) (i) The matters which need to be discussed and approved by the Shareholders / Members of the Company is the consideration of financial statements and the reports of the Board of Directors and Auditors. In case the Accounts are not adopted by the shareholders, it needs to be approved by the shareholders since it comes under their power. Therefore Pending Accounts can be adopted by the shareholders in one meeting with a separate agenda item for each of the pending years.</p> <p><u>Companies Fresh Start Scheme, 2020: Importance of availing benefit under the scheme:</u></p> <p>The Ministry of Corporate Affairs has introduced the “Companies Fresh Start Scheme, 2020”. The relevant circular is available at <a href="http://www.mca.gov.in/Ministry/pdf/Circular12_30032020.pdf">http://www.mca.gov.in/Ministry/pdf/Circular12_30032020.pdf</a>.</p> <p>The Scheme, apart from giving longer timelines for corporates to comply with various filing requirements under the Companies Act 2013, has significantly reduced the related financial burden on them, especially for those with long standing defaults, thereby giving them an opportunity to make a “fresh start”.  The USP of the scheme is a one-time waiver of additional filing fees for delayed filings by the companies with the Registrar of Companies during the currency of the Schemes, i.e. during the period starting from 1<sup>st</sup> April, 2020 and ending on 30<sup>th</sup> September, 2020.</p> <p>ICAI FAQs on the Companies Fresh Start Scheme are available at <a href="https://resource.cdn.icai.org/58908clcg48020.pdf">https://resource.cdn.icai.org/58908clcg48020.pdf</a>.</p> <p>FAQs on Company Fresh Settlement Scheme, 2020 issued by the MCA are available at <a href="http://www.mca.gov.in/Ministry/pdf/FAQCFSS_15042020.pdf">http://www.mca.gov.in/Ministry/pdf/FAQCFSS_15042020.pdf</a></p>

	<p>List of forms (CA56/CA13/LLP) eligible for additional fee waiver is available at <a href="http://mca.gov.in/Ministry/pdf/CFSS2020_02042020.pdf">http://mca.gov.in/Ministry/pdf/CFSS2020_02042020.pdf</a>.</p> <p>This is to mention here that MCA has given relaxation that the DIN holders marked as “Deactivated” and companies marked as “ACTIVE non-compliant” can become compliant once again.</p> <p>Other Relaxations are related to holding Board meeting/ AGM/ EGM through Video Conference, dispatch of notice for rights issue and Extension of Period/Days for Names Reserved and Re-submission of Forms.</p> <p>This is the time when the Companies and LLPs can utilize this opportunity given by the Government and they can make good any filing related defaults, irrespective of duration of default, and make a fresh start as a fully compliant entity.</p>		
For all PSEs	<p>All the PSEs/ Their company secretaries shall prepare matrix of statutory compliances for all the pending years immediately (not later than 30<sup>th</sup> July 2020) and shall take steps for expeditious compliance.</p> <p>All PSEs should have business continuity Plan at the earliest. ICMA will extend all help in this regard.</p> <p>Shall update action taken / Progress on weekly basis (Every Monday by Whats’ app) to Mrs.Parul Devi Jr.Economist PE Dept.M:94355-57640. In case it is observed that the PSE requires more handholding, the PE Dept. shall hold the Taskforce Meeting at PSE premises.</p> <p>Shall create and start using gov.in email ids for MD and General Managers based on designation, immediately within a week.</p> <table border="1"> <tr> <td>Compliance to Assam Rules of Executive Business, 1968 including timely submission of Audited Accounts, submission of Quarterly and Monthly reports to PE Dept</td> <td>Shall comply henceforth regularly.</td> </tr> </table>	Compliance to Assam Rules of Executive Business, 1968 including timely submission of Audited Accounts, submission of Quarterly and Monthly reports to PE Dept	Shall comply henceforth regularly.
Compliance to Assam Rules of Executive Business, 1968 including timely submission of Audited Accounts, submission of Quarterly and Monthly reports to PE Dept	Shall comply henceforth regularly.		
PE Dept.	<p>Shall extend all help of facilitation to ASTPPCL.</p> <p>PE Dept. shall write to GOI Ministry of Company Affairs and ROC to consider extension of Companies Fresh Start Scheme (CFSS) 2020 till March 2021, to avail benefit of condonation of delays and avoid penalties.</p>		
AG Assam	Extend help in early submission of comments upon receipt of Statutory Audit report.		
ROC, NE / Assam	Will guide the PSE in its statutory compliance		
ICAI	Extend all help for expeditious accounts finalization by coordinating with Internal Auditors and Statutory Auditors		
ICSI	Extend all help in statutory compliance by mentoring the Company Secretary.		
ICMA	Extend all help required.		
Statutory Auditor	Shall extend all cooperation and support to PSE in timely finalization of accounts by December 2020 but not later than 31 <sup>st</sup> March 2021.		
Company Secretary	Shall extend all cooperation and support to PSE in Statutory compliance by December 2020 but not later than 31 <sup>st</sup> March 2021.		

The meeting ended with a vote of thanks to the Chair.

  
Dr. Mahammed Ariz Ahammed IAS  
Principal Secretary to the Govt of Assam

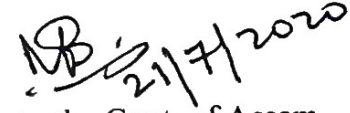
Memo No. PE.20/2020/23-A

Dated Dispur the 21<sup>st</sup> July, 2020

Copy forwarded to :

1. The Staff Officer to the Chief Secretary, Assam for kind information of Chief Secretary.
2. The Accountant General (Audit), Assam, Maidamgaon, Beltola, Guwahati- 29 for kind information.
3. The Principal Secretary to Government of Assam, Elementary Education Department, Dispur.
4. The Commissioner & Secretary to the Govt. of Assam, Education (Elementary) Department, for kind information and necessary follow up action.
5. All esteemed members of the Task Force for kind information and assistance- ICAI/ICSI/ICMA
6. The Managing Director Assam State Textbook Production & Publication Corporation Ltd., GNB, Road, Panbazar, Guwahati-781001 for information & necessary action.
7. The Management Officer, PE Dept. to upload the minutes on PE Dept. website.

By order etc

  
Joint Secretary to the Govt. of Assam  
Public Enterprises Department