

October 16, 2002 **Adjudication of defaults of late filing of statutory returns filed prior to January 01, 2002.**

SEC announced Companies Regularization Scheme through [circular No. 8 of 2001](#) providing the defaulter private and non-listed public companies an opportunity to regularize their affairs against one time additional filing fee. However, the cases of private and non-listed public companies that had submitted the statutory returns uptill December 31, 2001 with three times additional filing fee after expiry of prescribed period were not eligible for the amnesty provided under the Companies Regularization Scheme.

2. The Commission, has now decided, to absolve the private and non-listed public companies, which have already filed with the Registrar concerned, their statutory returns uptill December 31, 2001 with three times additional fee, of any liability arising from the default in filing their returns within the prescribed period.