

**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.
