

Aadhaar to be must soon for filings under Companies Act



THE GOVERNMENT will soon make quoting of the Aadhaar number compulsory for key managerial personnel and directors in regulatory filings under the Companies Act, reports PTI. The move is primarily aimed at tackling the issue of bogus identities. Moving towards the implementation of the Aadhaar requirement under the companies law, the corporate affairs ministry has already asked individual stakeholders to obtain Aadhaar at the earliest for "integrating their details with MCA21". **PAGE 2**

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Moving towards implementation of the Aadhaar requirement under the companies law, the corporate affairs ministry has already asked individual stakeholders to obtain Aadhaar at the earliest for "integrating their details with MCA21". MCA21 is the portal through which filings required under the Companies Act are submitted to the ministry.

A source said the ministry has started work for implementing a framework to make quot-



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ing of Aadhaar compulsory in the filings made under the companies law. "We will roll it out pretty fast. It will be done in a phased manner," the source said.

The idea is to have a system in place which would help identify stakeholders whose name come up in the filings made through MCA21.

The move also assumes sig-

nificance against the backdrop of instances where authorities have found discrepancies in personal details provided by individuals in the regulatory filings.

According to the source, having Aadhaar number along with the filings would help ascertain the authenticity of the individuals. With respect to foreign entities, a separate system would be worked out by the ministry.

There are more than 16 lakh registered companies.

While asking individual stakeholders to obtain Aadhaar at the earliest, the Ministry had emphasised that information in Aadhaar should be in harmony with the PAN. "When implemented, all MCA21 services shall be available based on Aadhaar-based authentication only," the notice, issued earlier this month, said.

Individual stakeholders, including "DIN (Director Identification Number) holders/ Directors/ Key Managerial Personnel" as well as certain professionals have been asked to obtain Aadhaar.