

Company Law – 30 Marks

[Section 1 to 197 of the Companies Act, 1956]

List of Important Sections

Chapter 1 – Nature of Companies

- a) Section 34 – Characteristics of a Company
- b) Provisions relating to 'Lifting of Corporate Veil'
- c) Section 4A – Public Financial Institutions

Chapter 2 – Kind of Companies

- a) Section 3(1)(iii) & 3(1)(iv) – Private & Public Company
- b) Section 43 & 44 – Conversion of Private into Public Co.
- c) Section 25 – Non-Profit Companies
- d) Section 11 – Illegal Association

Chapter 3 – Incorporation of a Company

- a) Section 12 – Procedure for incorporation of company
- b) Section 149 – Restriction on commencement of business
- c) Pre-Incorporation Contracts

Chapter 4 – MoA & AoA

- a) Section 13 – Conditions of MoA
- b) Section 20, 21, 22 – Name Clause & its alteration
- c) Section 17, 17A & 146 – Situation Clause & its alteration
- d) Section 17, 18 & 19 – Alteration of Object Clause
- e) Section 38 – Alteration in Liability Clause

- f) Section 31 – Alteration of AoA
- g) Doctrine of Ultra Vires
- h) Doctrine of Indoor Management
- i) Doctrine of Constructive Notice

Chapter 5 – Prospectus

- a) Section 56(3) – Abridged Prospectus
- b) Section 64 – Deemed Prospectus
- c) Section 60A – Shelf Prospectus
- d) Section 60B – Red Herring prospectus
- e) Section 62 – Remedies against Directors, Experts or any other person for misstatement in Prospectus

Chapter 7 – Share & Share Capital

- a) Section 80 – Redeemable Preference Shares
- b) Section 78 – Issue of Shares at a Premium
- c) Section 79A – Issue of Sweat Equity Shares
- d) Section 77A & 77B – Buy Back & Prohibition on Buyback of Shares
- e) Section 92 – Calls in advance
- f) Section 81 – Right Issue

Chapter 9 – Membership in a Company

Can a minor become a member?

Chapter 11 – Charges

Section 125 – Charges requiring Registration

Section 143 & 144 – Company's Register of Charges

Chapter 14 – General Meetings

- a) Section 171 - Length of Notice for calling General Meeting
- b) Section 173 – Ordinary Business or Special Business
- c) Section 174 - Quorum for meeting
- d) Section 176 – Proxies
- e) Section 189 – Ordinary Resolution & Special Resolution
- f) Section 193 – Minutes of a General Meeting
- g) Section 166 to 168 & 210 – Annual general Meeting (AGM)

Chapter 15 – Company Law in a Computerized Environment

MCA 21 Program – Procedure & Advantages of E-Filing