COMPANY LAW – VARIOUS COMPLIANCES

Compiled by: C.A. Avinash V. Rawani

Step I. Obtain provisional DIN

Step II. Pay Din application fee

Step III. Dispatch DIN application to MCA DIN Cell

For Incorporation of Company

Form No	Details of:	Documents to be submitted
1A	Name Approval	NIL. If there is a change of Name, then Application should be made by the Company and copy of Board resolution duly scanned to be attached with the Form
1	Company Details	Scanned Memorandum & Articles of Association
18	Registered Office Details	NIL
32	Director Details	Consent Letter from Directors in case of public limited otherwise NIL

Annual Compliances forms for all companies

Form No	Details of:	Documents to be submitted
20B(for company having share capital)	Annual Return	Annual Return
21A(for company not having share capital)	Annual Return	Annual Return
23 AC	Balance sheet	Balance sheet, Director's Rport, Auditor's Report
23 ACA	Profit/Loss Account	Profit & Loss Account
66	Compliance Certificate	Compliance Certificate(mandatory for companies having Authorised Share Capital more than Rs. 10 Lacs)
23B*	Information by Auditor to Registrar	Intimation Letter

* to be filed by the Auditor
NOTE: These forms should be submitted within 30 days of Annual General Meeting held in which Annual accounts & reports are adopted by the Shareholders

Location	***Form No.***	***Time Limit***	***Resolution***
Within same city	*18*	*Within 30 days*	-
Within Same State	*18*	*Within 30 days*	*Special Resolution*
*Within Same State(but under another ROC office's jurisdiction)**	*1AD*	*Confirmation of Regional Director required*	*Special Resolution*
*In other State***		*Confirmation of Company Law Board*	*Special Resolution*

* Section 17 inserted by the Companies (Amendment) Act, 2000

ALTERATION OF SHARE CAPITAL

- **A Limited company having a share capital may, if so authorized by its articles, alter its share capital in the following manner:**

a. By increasing its nominal capital by issuing new share;
b. By consolidating and dividing all or any of its share capital into shares of larger denomination;
c. By converting fully paid-up shares into stock or vice versa;
d. By sub-dividing its shares or any of them into shares of smaller amount;
e. By cancelling shares which have not been taken up and diminishing the amount of its share capital by the amount of the shares so cancelled.

- Within 30 days of the shares having been consolidated, converted, sub-divided, redeemed or cancelled or the stock having been reconverted, notice should be given to the registrar specifying the alteration made. The registrar shall made the necessary alteration in Memorandum or Articles & alterations should be intimated to the registrar in the prescribed form (Form no. 5).

- If a company, or any member or creditor thereof, feels aggrieved by the company having been struck off the register, the Court, on an application made by the company, member or creditor before the expiry of twenty years from the publication in the Official Gazette of the notice aforesaid, may, if satisfied that the company was, at the time of the striking off, carrying on business or in operation or otherwise that it is just that the company be restored to the register, order the name of the company to be restored to the register, and the Court may, by the order, give such directions and make such provisions as seem just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off.
- Upon a certified copy of the order under sub-section (6) being delivered to the Registrar for registration, the company shall be deemed to have continued in existence as if its name had not been struck off.
- A letter or notice to be sent under this section to a company may be addressed to the company at its registered office, or if no office has been registered, to the care of some director, manager or other officer of the company, or if there is no director, manager or officer of the company whose name and address are known to the Registrar, may be sent to each of the persons who subscribed the memorandum, addressed to him at the address mentioned in the memorandum.
- A notice to be sent under this section to a liquidator may be addressed to the liquidator at his last known place of business.

To wind up a company, A company has to file Form no. 61 with following documents attached:

- Nil Balance sheet if the application is filed for declaring as a defunct company
- Indemnity bond
- Affidavit verifying the content of the application
- Detailed application is required to be attached in all the cases of filing.
- Any other information can be provided as an optional attachment

Compliances

- To maintain register of Investments (Section 49)
- To maintain register of deposits (Rule 7 of Deposits Rules)
- To maintain register of security bought back (Section 77A)
- To maintain copies of Instruments creating charges (Section 136)

Compliances

- To maintain register of charges (Section 143)
- To maintain register of members (Section 150)
- To maintain index of members (Section 151)
- To maintain Register and Index of debentures

Compliances

- To maintain foreign register of members or debenture holders (Section 157)
- To maintain all registers, returns, minutes, account books, contracts, annual returns etc at registered office. (Section 163)
- To maintain minute book (Section 193)
- To maintain books of accounts at registered office. (Section 209)

Compliances

- To maintain register of particulars of contracts. (Section 301)
- To maintain register of Directors, MD, secretary (Section 303)
- To maintain register of Directors shareholding (Section 307)
- To maintain register of investments/Loans/ Guarantee made (Section 372)

Compliances

- To maintain register of renewed share certificates (Rule 7 of issue of certificate rules)
- To maintain register of record destroyed (Rule 4 of record destruction)
- To maintain register of inspection
- To maintain register of directors attendance

Compliances

- To maintain register of proxies
- To maintain register for transfers
- Whether properly signed Annual return is filed in 60 days of AGM? (Section 161)

Compliances

- Whether BS adopted at the AGM and 3 copies are filed within 30 days of AGM? (Section 220)

- Whether paid up capital of the company is between 10 lacs to 2 crores, whether compliance certificate for the last year was filed with ROC within 30 days of allotment? (Section 383A)

Compliances

- Whether any security is bought back during the year, whether form 4a and 4C is filed with ROC? (General Compliances)
- Any change in Authorised capital, whether form 5 is filed with ROC?
- Any change in Registered office, whether form 18 is filed with ROC?

Compliances

- Any order from CLB or court during the year, whether the same is filed in form 21 with ROC within 90 days?
- Any whole time director/MD during the year, whether form 25C is filed with ROC within 90 days? (Schedule XIII)

Compliances

- Whether Company has any deposits, Return duly certified by auditor filed with ROC and RBI before 30th June, advetisement published in newspaper? (Section 58A and rules framed there under)
- Whether any new deposits accepted during the year by private company from directors or members with appropriate declaration?

Compliances

- Any person holding shares in Trust, whether Form I,II,III are filed with ROC? (Beneficial Interest Rules)

- Any charge created during the year, whether form 8 & 10 filed within 30 days? (Section 125)

Compliances

- Whether any charge modified during the year? Whether form 8 & 10 filed with ROC?

- Whether any satisfaction of charge? Whether form 17 filed with ROC

Compliances

- Any default made in 60 days in repayment of Deposits, whether intimation sent to CLB?
- Whether company is Private Company, whether paid up capital is more than 1 lac? Whether company invited public to subscribe or accepted deposits from any one other than members, director or their relatives?

Compliances

- How many Board meeting held in a year, on which dates, whether notices sent, whether attendance recorded? (Section 285)
- Whether in all meeting quorum was present, circular resolutions noted, previous minutes got confirmed, minutes entered into minute book and signed? (Section 289 and Section 193)

Compliances

- Form 24AA received from all the directors, whether entered into register before close of the financial year? (Section 299)
- Any book closure during the year for dividend etc.? Whether 7 days notice was given, not closed for more than 30 days and aggregating to not more than 45 days in year? (Section 154)

Compliances

- Whether AGM held within 15 months of AGM, held on working days and working hours, provisions of notice, explanatory statement, quorum, chairman, proxy, attendance,register of directors shareholding, minutes are complied with? (Section 171 to Section 186 not applicable to Private Company) (Section 171 to Section 193)

Compliances

- Whether any transactions during year where Director is interested? Whether prior RD's approval taken if paid-up capital is more than 1 crore? (Check ledger account book from names and 24AA) (Section 297)

Compliances

- Whether all contracts in which director is interested are entered into register and vote of each director is mentioned? Whether previous approval of central Govt taken where paid up capital is more than 1 crore?(Check ledger account book from names and 24AA) (Section 301)

Compliances

- Whether any Director or relatives or persons referred had any place of profit, Board and special approval of Members taken? Whether central Govt approval taken for remuneration of more than 50000/- (Check ledger account book from names and 24AA) (Section 314)

Compliances

- Whether any duplicate share issued, whether proper procedure complied including Board approval? (Certificate Rules)

- whether any share transfer/ transmission during the year, whether transferred in time? (Section 108 and Section 113)

Compliances

- whether any dividend declared, whether amount deposited within 5 days in separate bank account and paid within 30days of declaration? (Section 205 & 206)
- Whether Board approved Directors report and authorised chairman or other director to sign, whether directors responsibility statement is included? (Section 217)

Compliances

- Whether any unpaid dividend of seven years old, whether funds transferred to IEF and Form No. 1 filed? (Section 205C)
- Whether provisions of Director's appointment, reappointment, removal, if any, and resignation, consent, by rotation, disqualification, register are complied (Sections 255,256,257,260,262, 264,274,278,283,284,314)

Compliances

- Whether MD, WTD, Manager appointed during the year, whether terms are as per Schecule XIII or approval of CG? (Section 269 and Schedule XIII)
- Whether any sole selling agent was appointed during the year with approval of Board and shareholders, apporval of Central Govt. is taken in paid up capital is more than 50 lacs? (Section 294AA)

Compliances

- Whether necessary approvals from central Govt. CLB,RD, ROC obtained? (Approvals)
- Whether all directors have disclosed their interest in form 24AA before end of financial year, recorded in register, put up to Board? (Section 299)

Compliances

- Whether any new directorship intimated by any director? (Section 305)
- Whether any new shares, shares with differential rights, sweat equity, ESOP, debenture, preference shares, Bonus shares issued during the year? Whether necessary provisions are complied with? (Section 81)

Compliances

- Whether any shares bought back during the year? Whether all provisions complied?
- Whether any shares redeemed during the year, whether form 5 filed with ROC? (Section 80)
- Whether any dividend in abeyance during the year? (Section 205A)

Compliances

- Whether borrowings are within limit? Whether special approvals of members obtained for excess borrowings? Form 23 is filed? (Section 293(1)(d)
- whether any loans ,guarantees given during the year? (Section 372A)
- whether any change in Memorandum or Articles for shifting of Registered office, Object clause, name or articles? (Section 17 and 31)

Compliances

- whether any prosecution initiated or show cause notice or compounding done during the year?
- Whether Company has received any deposits from any of its employee during the year, whether the same is deposited as per law? (Section 417(1))

Compliances

- Any Questions

- Thank You

- Compiled By:

C.A. Avinash V. Rawani

E-mail :arawani@hotmail.com