Sr. No.	CA, 1956 (Sections)	CA, 2013 (Sections)	Title of Provisions	Difference in Provisions
1	2(1)	2(1)	Abridged Prospectus (AP)	Under 2013 Act, the salient features of prospectus are to be specified by SEBI by making regulations and not by rules made by CG as in 1956 Act.
	2(1A)	2(3)	Alter or Alteration	In both Act i.e. in 1956 & 2013, the expression 'alter' or 'alteration' includes making additions or omissions, while in under Sec. 2(3) of 2013 Act also specifically includes making substitution.
	2(1B)	2(4)	Appellate Tribunal	No change in the definition of 'Appellate Tribunal'
	2(2)	2(5)	Articles	No change in the definition of 'Articles'
	NA	2(6)	Associate Company	Definition given in Sec. 2(6) of 2013 Act is the same as in AS-23 except that: Controlling 20% of voting powers of the other Company by the investor Company *while in Sec. 2(6) of 2013 Act, control of at least 20% of total share capital of the other Company by the investor Company*.
	NA	2(8)	Authorized Capital or Nominal Capital	New Definition
	2(5)	2(9)	Banking Company	No change in definition
	2(6) & 252(3)	2(10)	BOD or Board	No change in definition
	2(7)	2(11)	Body Corporate or Corporation	Sec. 2(11) included the Corporation Sole in the definition of Body Corporate.
	2(12)	2(8)	Books & Papers	2013 Act permits companies to maintain books of account, other books, minutes and papers in electronic mode.
	2(8) & (9)	2(14)	Branch Office	• 2013 Act leaves it to the Company to designate or un-designate any establishment of the Company as 'Branch Office' • Earlier in Sec. 2(9) of 1956 Act, the scope of the term Branch Office is defined but there are no longer

				branch office under 2013 Act unless Company so designates them.
	NA	2(15)	Called-up Capital	New Definition
	124	2(16)	Charge	• Sec. 124 of 1956 Act merely defined charge to include a mortgage. It didn't specify the meaning of charge. • Sec. 2(16) of 2013 Act defines a 'charge' to mean an interest or lien created on the property or assets of a Company or any of its undertakings or both as security.
	33(2)	2(17)	Chartered Accountant	Sec. 2(17) of 2013 Act defined CA who holds a valid CP under the CA Act, 1949. It is the general purpose application to all the provisions in the Act.
	NA	2(18)	CEO	2013 Act provides for statutory recognition to the CEO as KMP.
	NA	2(19)	CFO	2013 Act provides for statutory recognition to the CFO as KMP.
	2(10)	2(20)	Company	No change in the definition except it permits One Person Company (OPCs) which the earlier companies Act didn't.
	2(23) & 12(2)(b)	2(21)	Company limited by guarantee	It also includes OPCs limited by guarantee and no other change in definition
	2(23) & 12(2)(a)	2(22)	Company limited by shares	No change in the definition
	2(45)	2(24)	Company Secretary or Secretary	• 2013 Act omits the words 'any other individual possessing the prescribed qualifications' from the definition. • Company Secretary or Secretary in Sec. 2(24) only covers a CS who satisfies the requirements of Sec. 2(1)(c) of the CS Act, 1980 and is appointed by the Company to perform the functions of a CS under 2013 Act.
	2(45A)	2(25)	Company Secretary in practice	2013 Act CS in practice to mean a CS who is deemed to be in practice under Sec. 2(2) of CS Act, 1980.

	428	2(26)	Contributory	Unlike the 1956 Act, the scope of the term 'contributory' in 2013 Act does not cover the holder of the fully paid up shares and person alleged to be a contributory.
	NA	2(27)	Control	2013 introduces the definition of 'control' along the same lines as the definition in SEBI (SAST) Regulations, 2011.
	NA	2(28)	Cost Accountant	New provision
	2(11), 2(14), 10 & 622	2(29)[except sub-clause (iv)]	Court	2013 Act provides for special courts to deal with the offences under 2013 Act.
	2(12)	2(30)	Debenture	No change in the definition
	2(12A)	2(32)	Depository	No change in the definition
	2(12B)	2(33)	Derivative	No change in the definition
	2(13)	2(34)	Director	• In 2013 Act the definition of 'Director' is exhaustive one. • The words 'includes any person occupying the position of Director' in the definition in Sec. 2(13) of 1956 Act were vide enough to cover de facto director who holds office after his appointment as a Director was terminated. • The definition in Sec. 2(34) of 2013 Act would cover only a de jure Director since the said words used in Sec. 2(13) of 1956 Act are not used in Sec. 2(34) of 2013 Act.
	2(14A)	2(35)	Dividend	No change in definition
	2(15)	2(36)	Document	Unlike the 1956 Act, the definition of "document" in 2013 Act covers documents in electronic form.
	2(15A)	2(37)	Employee Stock Option	Under 2013 Act, the definition is wider in scope as it covers ESOP's given to Directors *(Whole time or Part time)*, officers & employees of holding Co. or Subsidiary Co. or Companies earlier in 1956 Act. it was given just to WTD, officers & employees of the Co.
	59(2)	2(38)	Expert	'Expert' includes: an engineer, a valuer, CA, CS, Cost Accountant and

				any other person who has the power or authority to issue a certificate in pursuance of any law for the time being in force.
	NA	2(39)	Financial Institution	New definition
	NA	2(40)	Financial Statement	• Financial Statement under 2013 Act includes cash flow statement except in the case of One Person Company, small Companies and dormant Co. • The term also covers 'a statement of changes in equity, if applicable'
	Explanation (b) of Sec. 372A & 2(29A)	2(43)	Free Reserves	Sec. 2(43) of 2013 Act replaces multiple definitions of 'free reserves' with one definition for all purposes.
	NA	2(44)	Global Depository Receipt	New definition
	2(18) & 617	2(45)	Government Company	No change in the definition
	2(19), 2(47) & 4	2(46)	Holding Company	Under 2013 Act, only 'Company' can be a holding company i.e, a body corporate other than a company cannot be regarded as holding company.
	300(1)	2(49)	Interested Director	2013 Act clearly defines indirect interest i.e. interested through any of his relatives or firm, body corporate or other association of individuals in which he or any of his relatives is a partner, director or a member.
	NA	2(50)	Issued Capital	New definition
	NA	2(51)	Key Managerial Personnel	New definition
	2(23A)	2(52)	Listed Company	No change in the definition
	2(24)	2(53)	Manager	No change in the definition
	2(26)	2(54)	Managing Director	Unlike 1956 Act, the 2013 Act, does not require that a MD of a Company shall exercise his powers subject to the superintendence, control and direction of BOD.
	2(27) & 41	2(55)	Member	• 2013 Act provides that on Company's registration, subscribers

				to MOA shall be entered as members in its register of members. • 1956 Act provided that a bearer of share warrant of the Co. is not a member. The 2013 Act omits this provision.
	2(28)	2(56)	Memorandum	No change in the definition
	2(29A)	2(57)	Net worth	• 2013 Act requires deduction of accumulated losses, deferred expenditure and miscellaneous expenditure not written off for calculating net worth. • 2013 Act also provides that all figures for computation of net worth should be as per the audited BS.
	NA	2(58)	Notification	New definition
	2(30)	2(59)	Officer	KMP including CEO & CFO brought within the ambit of officer.
	2(31), 5 & 7	2(60)	Officer who is in default	• The scope of 'Officer who is in default' is much wider in 2013 Act. • 2013 Act also provides share transfer agents, registrar and merchant banker to the issue or transfer shall be regarded as officers in default in respect of issue or transfer of any shares of the company. • 2013 Act also recognizes CEO & CFO and brings them within the scope of the expression.
	NA	2(61)	Official Liquidator	New definition
	189	2(63)	Ordinary or Special Resolution	No change in the definition except the definition of 2013 Act states that votes cast electronically and votes cast by postal ballots also be counted for determining whether ordinary/special resolution is passed or not.
	2(32)	2(64)	Paid up share capital	New definition
	192A	2(65)	Postal Ballot	No change in the definition
	2(33)	2(66)	Prescribed	No change in the definition
	2(34), 3(1)(ii)	2(67)[except sub-clause (ix)]	Previous Company Law	Scope of the term 2013 Act expanded to include the CA 1956 & the Regulation of Companies (Sikkim)

				Act, 1961
	2(35) & 3	2(68)	Private Company	• 2013 Act includes OPCs in the definition of Private Company. • Limit on maximum number of members of 50 revised upwards to 200. • 2013 Act clarifies that a subsidiary of a public Co. shall be deemed to be a public Co. even if such subsidiary Co. continuous to be a private company in its articles.
	62(6)(a)	2(69)	Promoter	• 2013 Act contains general definition of Promoter and not the specific one. • 2013 Act gives an exhaustive definition of the term promoter which covers promoters named as such in its annual returns, persons who control the company and shadow directors. Persons acting merely in professional capacity will not be regarded as shadow directors and as promoters.
	2(36)	2(70)	Prospectus	• Sec. 2(70) of 2013 Act also expressly covers Red Herring Prospectus and Shelf Prospectus. • Documents' inviting public deposits does not cover the said document in Sec. 2(70) of 2013 Act. • Sec. 2(70) of 2013 Act covers documents inviting offers from public for purchase or subscription of 'any securities of the Company' & not only the 'shares or debentures' as in 1956 Act.
	2(37) & 3	2(71)	Public Company	• 2013 Act clarifies that a subsidiary of a public Co. shall be deemed to be a public Co. even if such subsidiary Co. continuous to be a private company in its articles.
	4A	2(72)	Public Financial Institution	• IDBI, IFCI & UTI are no longer covered in the definition of 2(72) of 2013 Act. • To notify any institution other than those specified in Sec. 2(72) as PFI, the CG has to consult RBI. • The CG may now notify any institution as PFI other than those specified in 2(72) of 2013 Act if 51% or more of its paid up capital is

				held or controlled by any state Govt. or both by CG and SG or Govt. or by the SGs.
	2(39)	2(73)	Recognized Stock Exchange	Under 2013 Act, it now any stock exchange recognized under SCRA, 1956 and the CG has no power to notify stock exchange outside India as recognized stock exchange.
	NA	2(74)	Registrar of Companies	New definition
	2(40)	2(75)	Registrar	No change in the definition
	NA	2(76)	Related Party	New definition
	2(41), 6 & Schedule 1A	2(77)	Relative	Under 2013 Act list of relatives will be later notified by rules.
	Explanation to Sec. 198	2(78)	Remuneration	• This definition is exhaustive one. • Any money or its equivalent given or passed to any person for services rendered by him is now covered under 'remuneration'. All perquisites as defined under IT Act, 1961 are covered.
	2(42)	2(79)	Schedule	• No change in the definition. • There were 16 Schedules to the 1956 Act out of them 12 have been omitted by 2013 Act. 4 of them have been retained with changes and 3 new schedules have been added by 2013 Act. Thus, there are total 7 schedules in 2013 Act.
	2(43)	2(80)	Scheduled Bank	No change in the definition
	2(45AA)	2(81)	Securities	No change in the definition
	2(45B)	2(82)	Securities and Exchange Board	No change in the definition
	2(46)	2(84)	Share	No change in the definition except wherever the word 'Share' is used in 2013 Act, it would invariably include 'Stock' as well.
		2(86)	Subscribed Capital	No change in the definition
	2(19), 2(47) & 4	2(87)[except the proviso and explanation	Subsidiary Co. or Subsidiary	• 2013 Act includes shares (i.e. voting power) held in a fiduciary capacity, shares held under provisions of

		(d)]		debentures and shares held as a security by a company whose business includes money lending in reckoning whether a company controls 50% or more voting power in another company. • 2013 Act introduces a new requirement. Such class or classes of holding company as may be prescribed shall not have layers of subsidiary beyond such numbers as may be prescribed. Layer in relation to the holding company means its subsidiary or subsidiaries.
	Explanation II of Sec 79A(1)	2(88)	Sweat Equity Shares	No change in the definition
	2(48)	2(89)	Total Voting Power	No change in the definition
	2(49A)	2(90)	Tribunal	No change in the definition
	NA	2(91)	Turnover	New definition
	12(2)(c)	2(92)	Unlimited Company	No change in the definition except that under 2013 Act OPC is also included.
	NA	2(93)	Voting Right	New definition
	Explanation to Sec. 269	2(94)	Whole time Director	No change in the definition
	2(31A) & 2A	2(95)	Meaning of certain words and expression not defined in the Act	2013 Act provides that words & expression not defined are to be understood as per definitions in SCRA, 1956, SEBI Act, 1992 & Depositories Act, 1996.
2	42	19	Subsidiary Co. not to hold shares in its holding Co.	Sec. 19 applies only to Companies and not to the Body Corporate other than the Companies.
3	54	21	Authentication of documents, proceedings & contracts	Sec. 54 applied only to authentication of documents and proceedings while Sec. 21 also applies to authentication of contracts
4	47 & 48	22	Execution of Bills of Exchange	No change in provision
5	NA	23 [except clause (b) of sub-section (1) & sub-section (2)]	Public offer & private placement	New provision "Public Offer" defined under 2013 Act and no definition of "PO" in 1956 Act.
6	55A	24	Power of SEBI to	• SEBI has full powers to exercise as

			regulate issue & transfer of securities, etc.	per sub-section (1), (2A), (3) & (4)of Section 11, 11A, 11B & 11D of SEBI Act, 1992. • SEBI will have jurisdiction over private placements. • Reference to CLB has been substituted by Tribunal in Sec. 24 of CA, 2013.
7	64	25 [except sub-section (3)]	Documents containing offer of securities for sale to be deemed prospectus	No change in provision
8	68B	29	Public Offer of securities to be in de-materialized form	• 2013 Act makes it compulsory for every Co. making PO (whether IPO or FPO or offer for sale) and for such other classes of Public Co. as may be prescribed to issue the securities in the demat form irrespective of the size of the issue. • 2013 Act gives an option to other Companies to convert their securities into demat form and also it gives an option to the other Companies to issue their securities in physical or demat form.
9	66	30	Advertisement of prospectus	Sec. 30 requires advertisement of prospectus shall specify:- • The contents of MOA such as the objects, the liability of members and the amount of share capital • The names of the signatories of the MOA • Capital structure of the Co.
10	60A	31	Shelf prospectus	• Sec. 31 says any class or classes of Companies as specified by the SEBI by regulation may file a shelf prospectus with the ROC at the stage of first offer of securities included therein. • Under 60A only PFI, PSB or scheduld bank whose main object is financing is eligible for the aforesaid purpose. • Sec. 31 prescribes maximum validity period of 1 year for shelf prospectus from the date of opening of 1st offer of securities under that prospectus.
11	60B	32	Red-herring prospectus	• Sec. 32 only envisages filing of red-herring prospectus and final prospectus. • The requirements of Sec 60B (5) to (8) of 1956 Act have been omitted

				by 2013 Act.
12	56(3)	33 [except sub-section (3)]	Issue of Application forms for securities	No change under 2013, Act except:- • Requirement applicable to shares / debentures extended to all securities • Penalty charged from maximum Rs. 50000 to fixed amount of Rs. 50000
13	63	34	Criminal liability for misstatement in prospectus	• 2013, Act omits Section 63(2) of 1956, Act. • Penalties under 2013 Act are much stiffer than under 1956, Act.
14	62	35 [except clause (e) of sub-section (1)]	Civil liability for misstatement in prospectus	• Sec. 35 makes a distinction between innocent misstatement & fraudulent misstatement • No provision enabling the less guilty director • No provision enabling experts who have held liable to claim indemnity / contribution from directors
15	68	36	Punishment for fraudulently inducing persons to invest money	• 2013 Act provides for penalty for fraudulently inducing persons to invest money in securities. 'Securities' is wider expression than 'Shares or debentures' • Fraudulently inducing another person to enter into any agreement for obtaining a credit facility from any bank or FI, this is also punishable under 2013 Act.
16	NA	37	Action by affected persons	• New provision Class action is also included in 2013 Act for misleading statements in prospectus
17	68A	38	Punishment for personation for acquisition etc. of Securities	2013 Act provides the punishment for personation for acquisition of 'Securities' but in 1956 Act, it was only 'shares'
18	69 & 75	39 [except sub-section (4)]	Allotment of securities by Company	• Provision of 2013 Act applies to securities instead of only shares • Sec. 39 is applicable to PO only which can be made by public Companies only • 2013 Act provides for refunds if minimum subscription not received within 30 days from the issue of prospectus or such other period as may be specified by SEBI. • 2013 Act omits section 69(4) of 1956 Act.
19	73 & 76	40 [except sub-section (6)]	Securities to be dealt with in stock exchanges	• 2013 Act requires that listing permission be obtained from one or more RSEs before making PO • 2013 Act does not stipulate conditions to satisfy for the payment of commission by company to any

				other person for subscription of securities, it shall be prescribed by the rules to be notified under 2013 Act.
20	82	44	Nature of shares or debentures	No change in the provision
21	83	45	Numbering of shares	2013 Act clarifies that the provisions regarding distinctive number for each share shall not apply to a share held in demat mode.
22	91	49	Calls on shares of same class to be made on uniform basis	No change in the provision
23	92	50	Company to accept unpaid share capital, although not called up	No change in the provision
24	93	51	Payment of dividend in proportion to amount paid up	No change in the provision
25	116	57	Punishment for personation of shareholder	2013 Act provides punishment for personation of any security holder and not limited to personation of shareholder
26	111 & 111A	58	Refusal of registration and appeal against refusal	• 2013 Act transfers the functions of CLB to Tribunal • 2013 Act clarifies that any contract or arrangement between to or more persons in respect of transfer of securities shall be enforceable as contract. • The time limit for sending notice of refusal of registration by private Co. has been reduced from 2 months to 30 days. • The time limit for filing appeal against the refusal of registration has been reduced to 30 days from 2 months from the receipt of notice of such refusal. • The time limit for registration of transfer by public Co. has been reduced to 30 days from the date the instrument of transfer is delivered to the Co. • The time limit for filing appeal against the refusal of registration of transfer is 60 days from such refusal.
27	111 & 111A	59	Rectification of register of members	• 2013 Act transfers the functions of CLB to Tribunal • 2013 Act also clarifies that foreign members or debenture holders

				residing outside India may prefer an appeal to a competent court outside India, specified by the Central Govt. by notification. • Penalties also increased in 2013 Act.
28	148	60	Publication of Authorised, Subscribed and Paid up Capital	Penalty under 2013 Act is Rs. 5000 for each default under 2013 Act.
29	98	65	Unlimited Company to provide for reserve share capital on conversion into limited Company	No change in the provision
30	77AA	69	Transfer of certain sums to capital redemption reserve account	2013 Act applies when buy back is 'out of free reserves or securities premium account'.
31	77B	70 [except sub-section (2)]	Prohibition for buy back in certain circumstances	2013 Act provides that prohibition on buy back to continue till 3 years after specified default remedied.
32	142	86	Punishment for contravention	2013 Act covers imprisonment for a term which may extend to 6 months for the officers in default.
33	154	91	Power to close register of members or debenture holders or other security holders	2013 Act requires notice of closure to be given in the prescribed manner. The manner of giving notice of closure shall be prescribed by rules to be made under 2013 Act.
34	169 & Regulation 48(1) of Table A of Sch. 1	100 [except sub-section (6)]	Calling of Extra Ordinary General Meeting	Sec. 100 omits the provisions regarding signing of requisition by joint holders. If meeting called by requisitionists themselves, so there is no bar on holding such meeting after expiration of 3 months as it was in the case under Sec. 169 of 1956 Act.
35	173	102	Statement to be annexed to notice	• Sec. 102 clarifies the term material facts which enables the members to understand the meaning, scope and implication of the items of the business and to take decision thereon. • If the explanatory statement dose not include any of these things mentioned above than every director, manager & KMP shall be liable to compensate the Company to the extent of the benefit received by him. • Punishment for any default under Sec. 102 of 2013 Act.
36	174	103	Quorum for meetings	Sec. 103 fixes quorum for public Company based on the number of members of the Company as under:-

				• 5 members personally present if the number of members as on date of meeting is not more than 1000 • 15 members personally present if the number of members as on date of meeting is more than 1000 but not more than 5000 • 30 members personally present if the number of members as on date of meeting is more than 5000 2013 Act also provides that if the meeting is adjourned due to lack of quorum, the Company shall give 3 days prior notice to the members either individually or by press announcement.
37	175	104	Chairman of meetings	No change in provisions
38	176 & Sch. IX	105 [except the 3rd & 4th proviso of sub section (1) & sub section (7)]	Proxies	• Sec. 105 provides that a person appointed as a proxy shall act on behalf of such number of members not exceeding 50 and such number of shares as may be prescribed. • Sec. 105 also provides that the CG may prescribe a class or classes of Companies whose members shall not be entitled to appoint proxies.
39	181,182,183	106	Restriction on voting rights	Restriction on voting rights of members of public & private Company only for the non payment of calls.
40	177,178	107	Voting by show of hands	No change in the provisions.
41	188	111	Circulation of members resolution	A Company shall on requisition in writing of specified number of members:- Give notice to members of any resolution and also circulate statement which may properly be moved and is intended to be moved at a meeting. 2013 Act provides specified number of members entitled to give requisition:- • *Company having share capital:* Such no. of members as hold 10% or more of the paid up share capital of the Company having right to vote as the date of receipt of the requisition. • *Company not having a share capital:* Such no. of members as have 10% or more of the total voting power of all the members as at the date of receipt of the requisition. The functions of CLB stands transferred to Tribunal. 2013 Act does not provide any

				exemption to the Banking Companies as in 1956 Act. 2013 Act omitted the limit of 1000 words on statement with regard to any item of business which the requisitionist member wants Co. to circulate.
42	187A	112	Representation of President and Governors in meeting	No change in the provision
43	187	113 [except clause (b) of sub section (1)]	Representation of Corporations at meeting of Companies and of Creditors	No change in the provision
44	189	114	Ordinary and Special resolution	• Under 2013 Act, Ordinary and Special resolution may be passed by electronic voting. • Votes cast electronically as well as votes cast by postal ballot will be counted for determining whether or not Ordinary / Special resolution has been passed.
45	191	116	Resolutions passed at adjourned meeting	No change in the provision
46	207	127	Punishment for failure to distribute dividends	No change in the provision
47	211(3C)	133	Central Govt. To prescribe Accounting Standards	No change in the provision
48	260, 262 & 313	161 [except sub section (2)]	Appointment of Additional Director, Alternate Director & Nominee Director	*Alternate Director:* • 2013 Act provides that BOD may appoint a person to act as an alternate director for director during his absence from India for a period of not less than 3 months. • The appointed alternate director automatically vacates his office when the original director returns to India. • 2013 Act also requires that person appointed as alternate director should not be a person holding any alternate directorship for any other director in the Company. • 2013 Act also provides that a person who is proposed to be appointed as alternate director for an independent director should be qualified to be appointed as an independent director under this Act. *Nominee Director* • 2013 Act provides that subject to the

				AOA of the Co. the Board may appoint any person as nominee director. *Additional Director* • 2013 Act provides that the Board shall not appoint a person who fails to get appointed as a director in a general meeting as an additional director.
49	263	162	Appointment of directors to be voted individually	• It applies to all the Companies whether public or private. • No exemption is granted to any companies from the provisions of Sec. 162 including the Companies not carrying the business for profit / Companies prohibiting payment of dividend.
50	265	163	Option to adopt principle of proportional representation for appointment of Directors	No change in the provision
51	290	176	Defects in appointment of directors not to invalidate actions taken	No change in the provision
52	293	180	Restrictions on powers of Board	• Sec. 180 applies to all Companies. • Sec. 180 requires a special resolution to exercise certain powers instead of ordinary resolution. • Sec. 180 defines the term “Undertaking” and “substantially the whole of Undertaking” by using 20% criteria (20% of net worth/ income/ value of undertaking) • 2013 Act covers the power to invest the amount of compensation received as a result of any merger or acquisition.
53	293(1)(e)	181	Company to contribute to bona fide & charitable funds, etc.	• 2013 Act deal with the restrictions on Board’s powers to contribute to charitable & other funds as donation in any FY in excess of specified limit. • 2013 Act specifies the limit of 5% of its avg. net profits for the 3 immediately preceding FYs. • 2013 requires prior approval of the Company in GM for contributing in excess of the specified limit. • Companies which have CSR obligations U/s 135 of 2013 Act

				may donate any amount of to money to any fund set up by the CG or SG for socio-economic development & relief and it appears that donations to such funds by such Companies will be counted as CSR spends and shall not require compliance with Sec. 181 of 2013 Act.
54	293A	182	Prohibitions and restrictions regarding political contributions	• A Govt. Company or a Company which has been in existence for less than 3 FYs cannot contribute any amount directly or indirectly to any political party but there is no bar on contribution for any political purpose to any person *(not clear whether this is the intent of Sec. 182 or a drafting error).* • Sec. 182(2) defines donation, subscription or payment / contribution for a political purpose. • A non Govt. Company which has been in existence for 3 or more FYs can contribute during the FY total amount not exceeding 7.5% of avg. net profits for 3 preceding FYs. • Sec. 182(3) does not require disclosure of amounts contributed for any political purpose. It only requires disclosure of amount or amounts contributed to any political party. • Monetary penalties for contribution of provisions enhanced by 2013 Act from maximum 3 times the amount contributed to maximum of 5 times the amount contributed. Imprisonment (max) for the officer in default reduced from 3 years to 6 months.
55	293B	183	Power of Board and other persons to make contributions to national defense fund, etc.	No change in the provision
56	295 & 296	185	Loan to Directors, etc	• Sec. 185 also applies to loans made or guarantee given or security provided by private companies. • Exemption is now available to a company which is ordinary course of business providing loans etc. & interest is charged at a rate not less than RBI's bank rate. • Loans by holding company to its subsidiary and guarantee or security

				provided by holding Co. in respect of loan to its subsidiary will be outside the ambit of Sec. 185 *provided these comply with the requirements of Sec. 186 of 2013 Act dealing with inter-corporate loans and investments.* • Sec. 185 totally prohibit loans made to or security provided or guarantee given in connection with: (a) loan by director of the lending Company or of a company which is its holding company or any partner or relative of any such director. (b) Any firm in which any such director or relative is a partner. (c) Any private co. of which any such director is a director or member. (d) Any Body Corporate at a general meeting of which not less than 25% of the total voting power may be exercised or controlled by any such director, or by two or more such directors together, or (e) Any Body Corporate, the BOD, MD or Manager whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company. • The prohibition shall not apply to the giving of any loan to a managing or whole time director: (a) as a part of the conditions of service extended by the company to all its employees, or (b) pursuant to any scheme approved by the members by a special resolution • As in Sec. 295, under Sec. 185, the imprisonment could not be avoided by full repayment of the loan
57	NA	192	Restriction on non-cash transactions involving directors	• Sec. 192 regulates arrangements in respect of acquisition of assets for consideration other than cash between a company and a director of the company or its holding company or its subsidiary company or its associate or a person

				connected with such director. • This Section provides that such arrangement shall require prior approval by a resolution in GM. If the director or connected person is a director of its holding company, approval is also required to be obtained by passing a resolution in GM of the holding company. • An arrangement entered into by a company or its holding company in contravention of the provision is voidable at the of the company.
58	NA	194	Prohibition on forward dealings in securities of company by director or KMP	Sec. 194 prohibits whole-time director or any KMP from buying certain kinds of future contracts in securities of the company, its holding, subsidiary or associate company.
59	NA	195	Prohibition on insider trading of securities	Sec. 195 prohibits director or KMP of the company from dealing in securities of a company, or counseling, procuring or communicating, directly or indirectly, about any non-public price sensitive information to any person.
60	318	202	Compensation for loss of office of Managing or whole-time director or manager	No change in the provision
61	591	379	Application of act to foreign companies	A foreign company shall comply with such provision of 2013 Act as may be prescribed with regard to the business carried on by it in India as if it were incorporated in India irrespective of whether it has a place of business in India.
62	595	382	Display of name, etc., of foreign company	No change in the provision
63	596	383	Service of foreign company	Sec. 383 recognizes sending of documents to foreign company by electronic mode which was not the case in 1956 Act.
64	602	386 [except clause (a)]	Interpretation	Sec. 602 of 1956 Act also defined “prospectus” & “secretary”. These definitions have been omitted in 386 of 2013 Act.
65	619A	394	Annual reports on Govt. companies	No change in the provision
66	615	405	Power of CG to direct companies to furnish information or statistics	The penalties for officer-in-default for non-compliance with provision of Sec. 405 of 2013 Act has been enhanced penalty / imprisonment for a term which may extend to 6 months or with a fine which shall not be less than Rs.

				25,000/- but which may extend to Rs. 3,00,000/- or with both.
67	Explanation to Sec. 10FD	407	Definitions of NCLT & Appellate tribunal	No change in the provision
68	10FB & 10FC	408	Constitution of NCLT	No change in the provision
69	10FD	409	Qualification of president and members of tribunal	Sec. 409 provides that the president of NCLT should be a person who is or has been a judge of High Court *for 5 years. (The term of 5 years has been inserted in this Sec.)*
70	10FR	410	Constitution of Appellate tribunal	The strength of the Appellate tribunal has been increased from maximum 3 members including the Chairperson under section 10FR of 1956 Act to maximum 11 members by section 410 of 2013 Act.
71	10FR	411	Qualification of Chairperson and members of Appellate tribunal	Technical members qualification of Appellate tribunal are same as in Sec. 10FR of 1956 Act and the judicial member of Appellate tribunal shall be a person who is or has been a Judge of a HC or is Judicial Member of the Tribunal, for 5 years.
72	10FX	412	Selection of members of Tribunal or Appellate Tribunal	Sec. 412 provides that the President, Chairperson and Judicial Member of the tribunal shall be appointed in consultation with Chief Justice of India (CJI). While 1956 Act contained no provision for such consultation with the CJI.
73	10FE & 10FT	413	Term of office of President, Chairperson & other members	No changes in age limits of Chairperson and members of NCLT and NCLAT.
74	10FG & 10FW	414	Salary, Allowances and other perms and conditions of service of members	No change in the provision
75	621 & 624	439	Offences to be Non-cognizable	New provision
76	624A	443	Power of CG to appoint company prosecutor	No change in the provision
77	624B	444	Appeal against acquittal	No change in the provision
78	NA	445	Compensation for accusation without reasonable cause	New provision
79	626	446	Application of fines	No change in the provision
80	NA	447	Punishment for fraud	2013 Act defining the term ‘fraud’ and providing punishment for ‘fraud’ in relation to a company or body

				corporate. There was no such definition in 1956 Act.
81	628	448	Punishment for false statement	The imprisonment has enhanced to maximum 10 years under section 448 of 2013 Act, previously it was maximum 2 years in 1956 Act.
82	629	449	Punishment for false evidence	The minimum term of imprisonment has been fixed at 3 years under 2013 Act, there was no such minimum term under 1956 Act.
83	629A	450	Punishment where no specific penalty or punishment is provided	No change in the provision
84	NA	451	Punishment in case of repeated default	New provision
85	630	452	Punishment for wrongful withholding of property	• The minimum fine under section 452 of 2013 Act is Rs. 1,00,000/- and maximum fine is Rs. 5,00,000/-. • Sec. 452 of 2013 Act applies to any property of the company including *cash.*
86	631	453	Punishment for improper use of ‘Limited’ or ‘Private Limited’	The amount of fine under 2013 Act has been enhanced from upto Rs. 500/- (as per 1956 Act) to upto Rs. 2,000/- per day that name or title has been used.
87	635A	456	Protection of action taken in good faith	No change in the provision
88	635AA	457	Non-disclosure of information in certain cases	No change in the provision
89	637	458	Delegation by CG of its powers & functions	Sec. 637 of 1956 Act specified those provisions of 1956 Act under which the CG cannot delegate its powers and functions, while sec. 458 of 2013 Act doesn’t specify any such provisions of 2013 Act.
90	637A	459	Powers of the CG or tribunal to accord approval, etc., subject to conditions and prescribe fees on applications	No change in the provision
91	637B	460	Condonation of delay in certain cases	No change in the provision
92	638	461	Annual report by CG	No change in the provision
93	NA	462	Power to exempt class or classes of companies from provisions of 2013 Act	New provision
94	633	463	Power of court to grant relief in certain cases	No change in the provision

95	641	467	Power of CG to amend schedules	No change in the provision
96	643	468	Power of CG to make rules relating to winding up	No change in the provision
97	642	469	Power of CG to make rules	No change in the provision
98	NA	470	Power to remove difficulties	New provision