

COMPANIES ACT 2013

WHAT'S NOTIFIED?

WHAT'S NOT!

(Status as on 26.03.2014)



By:

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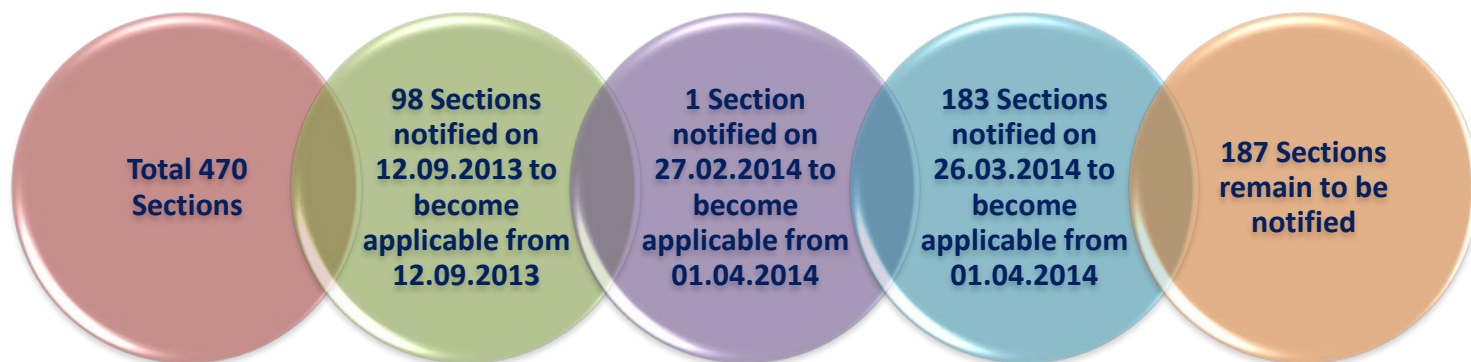
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Chennai



COMMENCEMENT NOTIFICATION OF COMPANIES ACT, 2013

Ministry of Corporate Affairs (MCA) has been notifying the Companies Act, 2013 in a phased manner. With the latest notification made on 26.03.2014, the status of applicability of Companies Act, 2013 is as below:



LIST OF SECTIONS NOTIFIED TILL 26.03.2014

●
**We Have
Been
Notified**

S.No.	Section No.	Chapter Number and Title	Description
1	1	Chapter I -Preliminary	Short Title, extent, commencement and application
2	2		Definitions [Except Clause 23, 29(iv), 67(ix), 87 proviso]
3	3	Chapter II -Incorporation of Company and Matters Incidental Thereto	Formation of company
4	4		Memorandum
5	5		Articles
6	6		Act to override Memorandum, Articles etc
7	7		Incorporation of Company [except Sub section (7)]
8	8		Formation of companies with charitable object[except Sub section (9)]
9	9		Effect of Registration
10	10		Effect of memorandum and articles
11	11		Commencement Of Business Etc
12	12		Registered office of the company
13	13		Alteration of Memorandum

14	14		Alteration of Articles(except second proviso to sub section (1) and sub section (2)
15	15		Alteration of memorandum of articles to be noted in every copy
16	16		Rectification of Name of Company
17	17		Copies of Memorandum ,Articles etc to be given to Members
18	18		Conversion of Companies already registered
19	19		Subsidiary company not to hold shares in its holding company.
20	20		Service of Documents
21	21		Authentication of documents, proceedings and contracts.
22	22		Execution of Acts of exchange, etc.
23	23	Chapter III -Prospectus and Allotment of Securities-Part 1	Public offer and private placement.
24	24		Power of Securities and Exchange Board to regulate issue and transfer of securities, etc.
25	25		Document containing offer of securities for sale to be deemed prospectus.
26	26		Matters to be stated in Prospectus
27	27		Variation in terms of Contract or objects in Prospectus
28	28		Offer of Sale Of Shares by certain Members of the company
29	29		Public offer of securities to be in dematerialised form.
30	30		Advertisement of prospectus.
31	31		Shelf prospectus.
32	32		Red herring prospectus.
33	33		Issue of application forms for securities.
34	34		Criminal liability for misstatements in prospectus.
35	35		Civil liability for misstatements in prospectus.
36	36		Punishment for fraudulently inducing persons to invest money.
37	37		Action by affected persons.
38	38		Punishment for personation for acquisition, etc., of securities.
39	39		Allotment of securities by company.
40	40		Securities to be dealt with in stock exchanges.
41	41		Global Depository Receipt
42	42	Chapter III -Prospectus and Allotment of Securities - Part II – Private placement	Offer or Invitation for securities on Private Placement

43	43	Chapter IV -Share Capital and Debentures	Kinds of Share Capital
44	44		Nature of shares or debentures.
45	45		Numbering of shares.
46	46		Certificate of Shares
47	47		Voting Rights
48	49		Calls on shares of same class to be made on uniform basis.
49	50		Company to accept unpaid share capital, although not called up.
50	51		Payment of dividend in proportion to amount paid-up.
51	52		Application of Premium on issue of Shares
52	54		Issue of Sweat Equity Shares
53	55		Issue and redemption of preference Shares (except sub section 3)
54	56		Transfer and Transmission of Shares
55	57		Punishment for personation of shareholder.
56	58		Refusal of registration and appeal against refusal.
57	59		Rectification of register of members.
58	60		Publication of authorised, subscribed and paid-up capital.
59	61		Power of Limited Company to Alter its share Capital [Except Proviso to clause (b) of Sub Section (1)]
60	62		Further issue of share Capital [Except Sub sections (4) to (6)]
61	63		Issue of Bonus Shares
62	64		Notice to be given to registrar for alteration of Share Capital
63	65		Unlimited company to provide for reserve share capital on re-registration.
64	67		Restrictions on purchase by company or giving of loans by it for purchase of its shares
65	68		Power of Company to Purchase its own shares
66	69		Transfer of certain sums to capital redemption reserve account.
67	70		Prohibition for buy-back in certain circumstances.
68	71		Debentures[except Sub section (9) to (11)]
69	72		Power to Nominate
70	73	Chapter V - Acceptance of Deposits by Companies	Prohibition on acceptance of deposits from public
71	74		Repayment of deposits, etc., accepted before commencement of this Act [sub section (1)]
72	75		Damages for Fraud

73	76		Acceptance of deposits from Public by certain Companies
74	77	Chapter VI -Registration of Charges	Duty to register charges, etc
75	78		Application for registration of charge.
76	79		Section 77 to apply in certain matters.
77	80		Date of notice of charge.
78	81		Register of charges to be kept by Registrar.
79	82		Company to report satisfaction of charge.
80	83		Power of Registrar to make entries of satisfaction and release in absence of intimation from company
81	84		Intimation of appointment of receiver or manager.
82	85		Company's register of charges
83	86		Punishment for contravention.
84	87		Rectification by Central Government in register of charges
85	88	Chapter VII -Management and Administration	Register of members, etc.
86	89		Declaration in respect of beneficial interest in any share
87	90		Investigation of beneficial ownership of shares in certain cases
88	91		Power to close register of members or debenture holders or other security holders
89	92		Annual return
90	93		Return to be filed with Registrar in case promoters' stake changes
91	94		Place of keeping and inspection of registers, returns, etc.
92	95		Registers, etc., to be evidence
93	96		Annual general meeting
94	100		Calling of extraordinary general meeting
95	101		Notice of Meeting
96	102		Statement to be annexed to notice
97	103		Quorum for meetings
98	104		Chairman of meetings
99	105		Proxies
100	106		Restriction on voting rights.
101	107		Voting by show of hands
102	108		Voting through electronic means
103	109		Demand for poll
104	110		Postal ballot

105	111		Circulation of members' resolution
106	112		Representation of President and Governors in meetings
107	113		Representation of corporations at meeting of companies and of creditors.
108	114		Ordinary and special resolutions
109	115		Resolution requiring special Notice
110	116		Resolutions passed at adjourned meeting
111	117		Resolutions and Agreements to be filed
112	118		Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot.
113	119		Inspection of minute-books of general meeting. [except sub-section (4)]
114	120		Maintenance and inspection of documents in electronic form.
115	121		Report on annual general meeting.
116	122		Applicability of this chapter to One Person Company
117	123	Chapter VIII -Declaration and Payment of Dividend	Declaration of dividend
118	126		Right to dividend, rights shares and bonus shares to be held in abeyance pending registration of transfer of shares.
119	127		Punishment for failure to distribute dividends.
120	128	Chapter IX -Accounts of Companies (128 -138)	Books of account, etc, to be kept by company.
121	129		Financial Statement.
122	133		Central Government to prescribe accounting standards.
123	134		Financial Statement, Board's report,etc.
124	135		Corporate Social Responsibility
125	136		Right of member to copies of audited financial statement.
126	137		Copy of financial statement to be filed with Registrar.
127	138		Internal Audit.
128	139	Chapter X-Audit and Auditors	Appointment of Auditors.
129	140		Removal, resignation of auditor and giving of special notice.[except second proviso to sub-section(4) and sub-section(5)].
130	141		Eligibility, qualifications and disqualifications of auditors.
131	142		Remuneration of auditors.
132	143		Powers and duties of auditors and auditing standards.

133	144		Auditor not to render any services.
134	145		Auditors to sign audit reports, etc.
135	146		Auditors to attend general meetings.
136	147		Punishment for contravention.
137	148		Central Government to specify audit of items of cost in respect of certain companies.
138	149	Chapter XI -Appointment and Qualifications of Directors	Company to have Board of Directors.
139	150		Manner of selection of independent directors and maintenance of data bank of independent directors.
140	151		Appointment of director elected by small shareholders.
141	152		Appointment of Directors.
142	153		Application for allotment of Director Identification Number.
143	154		Allotment of Director Identification Number.
144	155		Prohibition to obtain more than one Director Identification Number.
145	156		Director to intimate Director Identification Number.
146	157		Company to inform Director Identification Number to Registrar.
147	158		Obligation to indicate Director Identification Number.
148	159		Punishment for contravention.
149	160		Right of persons other than retiring directors to stand for directorship
150	161		Appointment of additional director, alternate director and nominee director.
151	162		Appointment of directors to be voted individually.
152	163		Option to adopt principle of proportional representation for appointment of directors.
153	164		Disqualification for appointment of director.
154	165		Number of Directorships.
155	166		Duties of directors.
156	167		Vacation of office of director.
157	168		Resignation of director.
158	169		Removal of directors. [Except sub-section(4)]
159	170		Register of directors and key managerial personnel and their shareholding.
160	171		Members' right to inspect.
161	172		Punishment.
162	173	Chapter XII -Meetings of Board and its Powers	Meetings of Board.
163	174		Quorum for meetings of Board.

164	175		Passing of resolution by circulation.
165	176		Defects in appointment of directors not to invalidate actions taken.
166	177		Audit committee
167	178		Nomination and remuneration committee and stakeholders relationship committee.
168	179		Powers of Board.
169	180		Restrictions on powers of Board.
170	181		Company to contribute to bona fide and charitable funds, etc.
171	182		Prohibitions and restrictions regarding political contributions.
172	183		Power of Board and other persons to make contributions to national defence fund, etc.
173	184		Disclosure of interest by director.
174	185		Loan to directors, etc.
175	186		Loan and investment by company.
176	187		Investments of company to be held in its own name.
177	188		Related party transactions.
178	189		Register of contracts or arrangements in which directors are interested.
179	190		Contract of employment with managing or whole-time directors.
180	191		Payment to director for loss of office, etc., in connection with transfer of undertaking, property or shares.
181	192		Restriction on non-cash transactions involving directors.
182	193		Contract by One Person Company.
183	194		Prohibition on forward dealings in securities of company by a key managerial personnel.
184	195		Prohibition on insider trading of securities.
185	196	Chapter XIII -Appointment and Remuneration of Managerial Personnel	Appointment of managing director, whole-time director or manager.
186	197		Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits.
187	198		Calculation of profits.
188	199		Recovery of remuneration in certain cases.
189	200		Central Government or company to fix limit with regard to remuneration.

190	201		Forms of, and procedure in relation to, certain applications.
191	202		Compensation for loss of office of managing or whole-time director or manager.
192	203		Appointment of key managerial personnel.
193	204		Secretarial audit for bigger companies.
194	205		Functions of company secretary.
195	206	Chapter XIV-Inspection, Inquiry and Investigation	Power to call for information, inspect books and conduct inquiries.
196	207		Conduct of inspection and inquiry.
197	208		Report on inspection made.
198	209		Search and seizure.
199	210		Investigation into affairs of company.
200	211		Establishment of Serious Fraud Investigation Office.
201	212		Investigation into affairs of Company by Serious Fraud Investigation Office.[Except references of sub-section(10) of section 66, sub-section(5) of section 140, section 213, sub-section(1) of section 251 and sub-section (3) of section 339 made in sub-section(6) and also sub-sections(8) to (10)].
202	214		Security for payment of costs and expenses of investigation.
203	215		Firm, body corporate or association not to be appointed as inspector.
204	216		Investigation of ownership of company. [Except sub-section(2)].
205	217		Procedure, powers, etc., of inspectors.
206	219		Power of inspector to conduct investigation into affairs of related companies, etc.
207	220		Seizure of documents by inspector.
208	223		Inspector's report.
209	224		Actions to be taken in pursuance of inspector's report.[Except sub-section(2) and (5)].
210	225		Expenses of investigation.
211	228		Investigation, etc., of foreign companies.
212	229		Penalty for furnishing false statement, mutilation, destruction of documents.
213	366	Chapter XXI-Part I Companies authorised to register under this Act	Companies capable of being registered.
214	367		Certificate of registration of existing companies.
215	368		Vesting of property on registration.
216	369		Saving of existing liabilities.

217	370		Continuation of pending legal proceedings.[Except the proviso]
218	371		Effect of registration under this Part.
219	374		Obligations of companies registering under this Part.
220	379	Chapter XXII-Companies Incorporated Outside India	Application of Act to foreign companies.
221	380		Documents, etc., to be delivered to Registrar by foreign companies.
222	381		Accounts of foreign company.
223	382		Display of name, etc., of foreign company.
224	383		Service on foreign company.
225	384		Debentures, annual return, registration of charges, books of account and their inspection.
226	385		Fee for registration of documents.
227	386		Interpretation.
228	387		Dating of prospectus and particulars to be contained therein.
229	388		Provisions as to expert's consent and allotment.
230	389		Registration of prospectus.
231	390		Offer of Indian Depository Receipts.
232	391		Application of sections 34 to 36 and Chapter XX.
233	392		Punishment for contravention.
234	393		Company's failure to comply with provisions of this Chapter not to affect validity of contracts, etc.
235	394	Chapter XXIII-Government Companies	Annual reports on Government companies.
236	395		Annual reports where one or more State Governments are members of companies.
237	396	Chapter XXIV - Registration Offices and Fees	Registration offices.
238	397		Admissibility of certain documents as evidence.
239	398		Provisions relating to filing of applications, documents, inspection, etc., in electronic form.
240	399		Inspection, production and evidence of documents kept by Registrar.[Except reference of word Tribunal in sub-section(2)]
241	400		Electronic form to be exclusive, alternative or in addition to physical form.
242	401		Provision of value added services through electronic form.
243	402		Application of provisions of Information Technology Act, 2000.
244	403		Fee for filing, etc.
245	404		Fees, etc., to be credited into public account.

246	405	Chapter XXV - Companies to furnish information or statistics	Power of Central Government to direct companies to furnish information or statistics.
247	406	Chapter XXVI - Nidhis	Power to modify Act in its application to Nidhis.
248	407	Chapter XXVII - National Company Law Tribunal and Appellate Tribunal	Definitions
249	408		Constitution of National Company Law Tribunal.
250	409		Qualification of President and Members of Tribunal.
251	410		Constitution of Appellate Tribunal
252	411		Qualification of Chairperson and Members of Appellate Tribunal.
253	412		Selection of Members of Tribunal and Appellate Tribunal.
254	413		Term of office of President, Chairperson and other Members.
255	414		Salary, allowances and other terms and conditions of service of Members.
256	439	Chapter XXVIII - Special Courts	Offences to be non-cognizable.
257	442		Mediation and Conciliation Panel.
258	443		Power of Central Government to appoint company prosecutors.
259	444		Appeal against acquittal.
260	445		Compensation for accusation without reasonable cause.
261	446		Application of fines.
262	447	Chapter XXIX - Miscellaneous	Punishment for fraud.
263	448		Punishment for false statements.
264	449		Punishment for false evidence.
265	450		Punishment where no specific penalty or punishment is provided.
266	451		Punishment in case of repeated default.
267	452		Punishment for wrongful withholding of property.
268	453		Punishment for improper use of "Limited" or "Private Limited".
269	454		Adjudication of penalties.
270	455		Dormant company.
271	456		Protection of action taken in good faith.
272	457		Non-disclosure of information in certain cases.
273	458		Delegation by Central Government of its powers and functions.
274	459		Powers of Central Government or Tribunal to accord approval, etc., subject to conditions and to prescribe fees on applications

275	460		Condonation of delay in certain cases.
276	461		Annual report by Central Government.
277	462		Power to exempt a class or classes of companies from provisions of this Act.
278	463		Power of Court to grant relief in certain cases
279	464		Prohibition of association or partnership of persons exceeding certain number.
280	467		Power of Central Government to amend Schedules.
281	468		Power of Central Government to make rules relating to winding up.
282	469		Power of Central Government to make rules.
283	470		Power to remove difficulties.

LIST OF SECTIONS REMAINING TO BE NOTIFIED AS ON 26.03.2014

Section Number	Chapter Number and Heading	Description
2(23)	Chapter 1-PRELIMINARY	"Company Liquidator"
2(29)(iv)		<u>Court:</u> (iv) the Special Court established under section 435;
2(67)(ix)		(ix) the Registration of Companies (Sikkim) Act, 1961;
2(87)(Proviso)		Provided that such class or classes of holding companies as may be prescribed shall not have layers of subsidiaries beyond such numbers as may be prescribed
7(7)	Chapter 2-INCORPORATION OF COMPANY AND MATTERS INCIDENTAL THERETO	Incorporation of Company
8(9)		Formation of companies with charitable objects, etc.
14(1) second proviso		Alteration of articles
48	Chapter 4-SHARE CAPITAL AND DEBENTURES	Variation of shareholders rights
55(3)		Issue and redemption of preference shares
61(1)(b) proviso		Power of limited company to alter its share capital
62(4)		Further issue of share capital
62(5)		Further issue of share capital
62(6)		Reduction of share capital
66		Reduction of Share Capital

74(2),(3)	Chapter 5-ACCEPTANCE OF DEPOSITS BY COMPANIES	Repayment of deposits, etc., accepted before commencement of this Act
75		Damages for Fraud
77(9),(10),(11)	chapter 6-REGISTRATION OF CHARGES	duty to register charges
97	chapter 7-MANAGEMENT AND ADMINISTRATION	Power of tribunal to call annual general Meeting
98		Power of tribunal to call Meeting of members
99		Punishment for default in complying with section 96-98
119(4)		Inspection of Minute Book of General Meeting
124	Chapter 8-DECLARATION AND PAYMENT OF DIVIDEND	Unpaid Dividend Account
125		Investor Education Protection Fund
130	Chapter 9-ACCOUNTS OF COMPANIES	Re-opening of Accounts on court or tribunal's order
131		Voluntary revision of financial statements or Board's report
132		Constitution of NFRA
140(4) second proviso , 140(5)	Chapter 10-AUDIT AND AUDITORS	Removal, resignation of auditor and giving of special notice.
169(4)	Chapter 11-APPOINTMENT & QUALIFICATIONS OF DIRECTORS	Removal of Directors
212(6) -references of sub-section(10) of section 66, sub-section(5) of section 140, section 213, sub-section(1) of section 251 and sub-section (3) of section 339 made in sub-section(6) and also sub-sections(8) to (10)].	Chapter 14-INSPECTION, INQUIRY AND INVESTIGATION	Investigations into affairs of Company by Serious Fraud Investigation office
212(8),(9),10		Investigations into affairs of Company by Serious Fraud Investigation office
213		Investigations into affairs of Company In other cases
216(2)		Investigation of ownership of Company
218		Protection of Employees during Investigation
221		Freezing of Assets of Company on Inquiry and Investigation
222		Imposition of restrictions upon securities.
224(2),(5)		Actions to be taken in pursuance of inspector's report
226		Voluntary winding up of company, etc., not to stop investigation proceedings
227		Legal advisers and bankers not to disclose certain information
230-240	Chapter 15-COMPROMISES, ARRANGEMENTS AND	All Sections

	AMALGAMATIONS	
241-246	Chapter 16-PREVENTION OF OPPRESSION AND MISMANAGEMENT	All Sections
247	Chapter 17-REGISTERED VALUERS	All Sections
248-250	Chapter 18-REMOVAL OF NAMES OF COMPANIES FROM THE REGISTER OF COMPANIES	All Sections
253-269	Chapter 19-REVIVAL AND REHABILITATION OF SICK COMPANIES	All Sections
270-365	Chapter 20-WINDING UP	All Sections
370 Proviso	Chapter -21 COMPANIES AUTHORISED TO REGISTER UNDER THIS ACT -PART 1	Continuation of pending legal proceedings.
372		Power of Court to stay or restrain proceedings.
373		Suits stayed on winding up order.
375	PART 2 -WINDING UP OF UNREGISTERED COMPANIES	Winding up of unregistered companies.
376		Power to wind up foreign companies, although dissolved.
377		Provisions of Chapter cumulative.
378		Saving and construction of enactments conferring power to wind up partnership firm, association or company, etc., in certain cases.
391(2)	Chapter 22-COMPANIES INCORPORATED OUTSIDE INDIA	Application of sections 34 to 36 and Chapter XX.
415 to 434	Chapter 27 NCLT	Sections 415 to 434
435 to 441	Chapter 28 Special Court	Sections 435 to 441
465	Chapter 29-MISCELLANEOUS	Repeal of certain Enactments and Savings
466		Dissolution of Company law Board and Consequential Provisions

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WITH
BORDERLESS SUCCESSES**

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