Procedure for getting status of Dormant Company as per sec.455 of the Companies Act, 2013: (New Provision)

A) ELIGIBILITY FOR GETTING DORMANT STATUS:

1. no inspection, inquiry or investigation has been ordered or taken up or carried out against the company
2. no prosecution has been initiated and pending against the company under any law;
3. the company is neither having any public deposits which are outstanding nor the company is in default in payment thereof or interest thereon;
4. the company is not having any outstanding loan, whether secured or unsecured: if there is any outstanding unsecured loan, the company needs to get concurrence from the lender.
5. there is no dispute in the management or ownership of the company.
6. the company does not have any outstanding statutory taxes, dues, duties etc. payable to the Central Government or any State Government or local authorities etc.
7. the company has not defaulted in the payment of workmen’s dues.
8. the securities of the company are not listed on any stock exchange within or outside India.

B) If a company satisfied the above eligible criteria, the Company should obtain shareholders' approval by special resolution in General meeting.

C) After passing Resolution, same should to be filed with the ROC in e-form **MGT-14**.

D) Following list to be obtained:

1. Auditor's certificate regarding Inoperative business transaction.
2. Statement of affairs duly certified Chartered Accountant or Auditor(s) of the company.
3. Consent of money lender in case of company having unsecured loan.
4. Certificate regarding no dispute in the management or ownership.

E) After furnishing the list mentioned above e-form **MSC-1** have to be filed with ROC.

F) The company may carry following business transaction in the period of Dormant ("**other than significant transaction"**):

1. (a) payment of fees by a company to the Registrar;
2. (b) payments made by it to fulfill the requirements of this Act or any other law;
3. (c) allotment of shares to fulfill the requirements of this Act; and
4. (d) payments for maintenance of its office and records.

G) Other than above transaction mentioned in point no. (F) is "**Significant Transaction**".

H) Once receive the Dormant Status from the ROC, Company needs to be file Return of Dormant Company in e-form **MSC-3** within a period of **30 days** from the end of each financial year.

I) Company shall continue to file the return or returns of allotment and change in directors in the manner and within the time specified in the Act, whenever the company allots any security to any person or there is any change in the directors of the company.

J) If company wants to get Active status to be file e-form MSC-4 with ROC, then gets active company status.

K) If company carrying any **"Significant transaction"** during the dormant period, the directors shall within **7 days** from such event, file an application with ROC in e-form MSC-4, for obtaining the status of an active company.