

2. Comparative Analysis of provisions of Companies Act, 1956 with Companies Act, 2013

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
1	Short title, commencement and extent	1	Short title, extent, commencement and application
2	Definitions	2	Definitions
2(1)	"abridged prospectus"	2(1)	"abridged prospectus"
2(1A)	"alter" or "alteration"	2(3)	"alter" or "alteration"
2(1B)	"Appellate Tribunal"	2(4)	"Appellate Tribunal"
2(2)	"articles"	2(5)	"articles"
2(5)	"banking company"	2(9)	"banking company"
2(6)	"Board of Directors" or "Board"	2(10)	"Board of Directors" or "Board"
2(7)	"body corporate" or "corporation"	2(11)	"body corporate" or "corporation"
2(8)	"book and paper" and "book or paper"	2(12)	"book and paper" and "book or paper"
2(9)	"branch office"	2(14)	"branch office"
2(10)	"company"	2(20)	"company"
2(10A)	"Company Law Board"	—	—
2(11)	"court"	2(29)	"court"
2(12)	"debenture"	2(30)	"debenture"
2(12A)	"depository"	2(32)	"depository"
2(12B)	"derivative"	2(33)	"derivative"
2(13)	"director"	2(34)	"director"
2(14)	"district court"	—	—
2(14A)	"dividend"	2(35)	"dividend"
2(15)	"document"	2(36)	"document"
2(15A)	"employees' stock option"	2(37)	"employees' stock option"
2(16)	Existing company	—	—
2(17)	"financial year"	2(41)	"financial year"
2(18)	"Government company"	2(45)	"Government company"
2(19)	"holding company"	2(46)	"holding company"
2(19A)	Hybrid	—	—
2(19AA)	Industrial company	—	—
2(19AB)	Industrial undertaking	—	—
2(19B)	Information memorandum	—	—
2(21)	Insurance company	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
2(22)	Issued generally	—	—
2(23)	“listed company”	2(52)	“listed company”
2(23A)	Listed public companies	—	—
2(24)	“manager”	2(53)	“manager”
2(26)	“managing director”	2(54)	“managing director”
2(27)	“member”	2(55)	“member”
2(28)	“memorandum”	2(56)	“memorandum”
2(29)	Modify and Modification	—	—
2(29A)	“net worth”	2(57)	“net worth”
2(30)	“officer”	2(59)	“officer”
2(31)	“officer who is in default”	2(60)	“officer who is in default”
2(31A)	Option in securities	—	—
2(31AA)	Operating agency	—	—
2(32)	“paid-up capital” or “capital paid-up”	2(64)	“paid-up share capital” or “share capital paid-up”
2(33)	“prescribed”	2(66)	“prescribed”
2(34)	“previous companies law”	2(67)	“previous company law”
2(35)	“private company”	2(68)	“private company”
2(36)	“prospectus”	2(70)	“prospectus”
2(37)	“public company”	2(71)	“public company”
2(38)	Public holiday	—	—
2(39)	“recognised stock exchange”	2(73)	“recognised stock exchange”
2(40)	“Registrar”	2(75)	“Registrar”
2(41)	“relative”	2(77)	“relative”
2(42)	“Schedule”	2(79)	“Schedule”
2(43)	“scheduled bank”	2(80)	“scheduled bank”
2(45)	Secretary	—	—
2(45A)	Secretary in whole-time practice	—	—
2(45AA)	“securities”	2(81)	“securities”
2(45B)	“Securities and Exchange Board”	2(82)	“Securities and Exchange Board”
2(46)	“share”	2(84)	“share”
2(46A)	Share with differential rights	—	—
2(46AA)	Sick industrial company	—	—
2(46AB)	State level institution	—	—
2(47)	“subsidiary company” or “subsidiary”	2(87)	“subsidiary company” or “subsidiary”
2(48)	“total voting power”	2(89)	“total voting power”
2(49)	Trading corporation	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
2(49A)	“Tribunal”	2(90)	“Tribunal”
2(50)	Variation	—	—
2A	Interpretation of certain words and expressions	—	—
3	Definitions of "company", "existing company", "private company" and "public company"	—	—
4	Meaning of holding company and subsidiary	—	—
4A	Public financial institutions	—	—
5	Meaning of "officer who is in default"	—	—
6	Meaning of "relative"	—	—
7	Interpretation of "person in accordance with whose directions or instructions directors are accustomed to act"	—	—
8	Power of Central Government to declare an establishment not to be a branch office	—	—
9	Act to override memorandum, articles, etc.	6	Act to override memorandum, articles, etc.
10	Jurisdiction of Courts	—	—
10E	Constitution of Board of Company Law Administration	—	—
10F	Appeals against the orders of the Company Law Board	—	—
10FA	Dissolution of Company Law Board	434	Transfer of certain pending proceedings
		466	Dissolution of Company Law Board and consequential provisions
10FB	Constitution of National Company Law Board	408	Constitution of National Company Law Tribunal
10FC	Composition of Tribunal	—	—
10FD	Qualifications for appointment of President and Members	407	Definitions
		409	Qualification of President and Members of Tribunal
10FE	Term of office of President and Members	413	Term of office of President, Chairperson and other Members
10FF	Financial and administrative powers of Member administration	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
10FG	Salary, allowances and other terms and conditions of service of President and other members	414	Salary, allowances and other terms and conditions of service of Members
10FH	Vacancy in Tribunal	415	Acting President and Chairperson of Tribunal or Appellate Tribunal
10FI	Resignation of President and Member	416	Resignation of Members
10FJ	Removal and suspension of President or Member	417	Removal of Members
10FK	Officers and employees of Tribunal	418	Staff of Tribunal and Appellate Tribunal
10FL	Benches of Tribunal	419	Benches of Tribunal
10FM	Order of Tribunal	420	Orders of Tribunal
10FN	Power to review	—	—
10FO	Delegation of powers	—	—
10FP	Power to seek assistance of Chief Metropolitan Magistrate and District Magistrate	429	Power to seek assistance of Chief Metropolitan Magistrate, etc.
10FQ	Appeal from order of Tribunal	421	Appeal from Orders of Tribunal
10FR	Constitution of Appellate Tribunal		
		410	Constitution of Appellate Tribunal
		411	Qualifications of Chairperson and members of Appellate Tribunal
10FS	Vacancy in Appellate Tribunal, etc.	—	—
10FT	Term of office of Chairperson and Members	—	—
10FU	Resignation of Chairperson and Members	—	—
10FV	Removal and suspension of Chairperson and Members of Appellate Tribunal	—	—
10FW	Salary, allowances and other terms and conditions of service of Chairperson and Members	—	—
10FX	Selection Committee	—	—
10FY	Chairperson, etc., to be public servants	427	President, Members, officers, etc., to be public servants
10FZ	Protection of action taken in good faith	428	Protection of action taken in good faith
10FZA	Procedure and powers of Tribunal and Appellate Tribunal	424	Procedure before Tribunal and Appellate Tribunal
10G	Power to punish for contempt	425	Power to punish for contempt
10GA	Staff of Appellate Tribunal		

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
10GB	Civil court not to have jurisdiction	430	Civil court not to have jurisdiction
10GC	Vacancy in Tribunal or Appellate Tribunal not to invalidate acts or proceedings	431	Vacancy in Tribunal or Appellate Tribunal not to invalidate acts or proceedings
10GD	Right to legal representation	432	Right to legal representation
10GE	Limitation	433	Limitation
10GF	Appeal to Supreme Court	423	Appeal to Supreme Court
11	Prohibition of associations and partnerships exceeding certain number	464	Prohibition of association or partnership of persons exceeding certain number
12	Mode of forming incorporated company	3	Formation of company
13	Requirements with respect to memorandum	4	Memorandum
14	Form of memorandum	—	—
15	Printing and signature of memorandum	—	—
15A	Special provision as to alteration of memorandum consequent on alteration of name of State of Madras	—	—
15B	Special provision as to alteration of memorandum consequent on alteration of name of State of Mysore	—	—
16	Alteration of memorandum	13	Alteration of memorandum
17	Special resolution and confirmation by Central Government required for alteration of memorandum	—	—
17A	Change of registered office within a State	—	—
18	Alteration to be registered within three months	—	—
19	Effect of failure to register	—	—
20	Companies not to be registered with undesirable names	—	—
21	Change of name by company	—	—
22	Rectification of name of company	16	Rectification of name of company
23	Registration of change of name and effect thereof	—	—
24	Change of name of existing private limited companies	—	—
25	Power to dispense with "Limited" in name of charitable or other company	8	Formation of companies with charitable objects, etc.

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
26	Articles prescribing regulations	5	Articles
27	Regulations required in case of unlimited company, company limited by guarantee or private company limited by shares	—	—
28	Adoption and application of Table A in the case of companies limited by shares	—	—
29	Form of articles in the case of other companies	—	—
30	Form and signature of articles	—	—
31	Alteration of articles by special resolution	14	Alteration of articles
32	Registration of unlimited company as limited, etc.	18	Conversion of companies already registered
		65	Unlimited company to provide for reserve share capital on conversion into limited company
33	Registration of memorandum and articles	7	Incorporation of company
34	Effect of registration	9	Effect of registration
35	Conclusiveness of certificate of incorporation	—	—
36	Effect of memorandum and articles	10	Effect of memorandum and articles
37	Provision as to companies limited by guarantee	—	—
38	Effect of alteration in memorandum or articles	—	—
39	Copies of memorandum and articles, etc., to be given to members	17	Copies of memorandum, articles, etc., to be given to members
40	Alteration of memorandum or articles, etc., to be noted in every copy	15	Alteration of memorandum or articles to be noted in every copy
41	Definition of "member"	—	—
42	Membership of holding company	19	Subsidiary company not to hold shares in its holding company
43	Consequences of default in complying with conditions constituting a company a private company	—	—
43A	Private company to become public company in certain cases	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
44	Prospectus or statement in lieu of prospectus to be filed by private company on ceasing to be private company	—	—
45	Members severally liable for debts where business carried on with fewer than seven, or in the case of a private company, two members	—	—
46	Form of contracts	—	—
47	Bills of exchange and promissory notes	22	Execution of bills of exchange, etc.
48	Execution of deeds	—	—
49	Investments of company to be held in its own name	187	Investments of company to be held in its own name
50	Power for company to have official seal for use outside India	—	—
51	Service of documents on company	20	Service of documents
52	Service of documents on Registrar		
53	Service of documents on members by company		
54	Authentication of documents and proceedings	21	Authentication of documents, proceedings and contracts
55	Dating of prospectus	—	—
55A	Powers of Securities and Exchange Board of India	24	Power of Securities and Exchange Board to regulate issue and transfer of securities, etc.
56	Matters to be stated and reports to be set out in prospectus	26	Matters to be stated in prospectus
		33	Issue of application forms for securities
57	Expert to be unconnected with formation or management of company	—	—
58	Expert's consent to issue of prospectus containing statement by him	—	—
58A	Deposits not to be invited without issuing an advertisement	73	Prohibition on acceptance of deposits from public
58AA	Small depositors	—	—
58AAA	Default in acceptance or refund of deposits to be cognizable	—	—
58B	Provisions relating to prospectus to apply to advertisement	—	—
59	Penalty and interpretation	—	—
60	Registration of prospectus	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
60A	Shelf prospectus	31	Shelf prospectus
60B	Information memorandum	32	Red herring prospectus
61	Terms of contract mentioned in prospectus or statement in lieu of prospectus, not to be varied	27	Variation in terms of contract or objects in prospectus
62	Civil liability for misstatements in prospectus	35	Civil liability for mis-statements in prospectus
63	Criminal liability for misstatements in prospectus	34	Criminal liability for mis-statements in prospectus
64	Document containing offer of shares or debentures for sale to be deemed prospectus	25	Document containing offer of securities for sale to be deemed prospectus
65	Interpretation of provisions relating to prospectuses	—	—
66	Newspaper advertisements of prospectus	30	Advertisement of prospectus
67	Construction of references to offering shares or debentures to the public, etc.	42	Offer or invitation for subscription of securities on private placement
68	Penalty for fraudulently inducing persons to invest money	36	Punishment for fraudulently inducing persons to invest money
68A	Personation for acquisition, etc., of shares	38	Punishment for personation for acquisition, etc., of securities
68B	Initial offer of securities to be in dematerialised form in certain cases	29	Public offer of securities to be in dematerialised form
69	Prohibition of allotment unless minimum subscription received	39	Allotment of securities by company
70	Prohibition of allotment in certain cases unless statement in lieu of prospectus delivered to Registrar	—	—
71	Effect of irregular allotment	—	—
72	Applications for, and allotment of, shares and debentures	—	—
73	Allotment of shares and debentures to be dealt in on stock exchange	40	Securities to be dealt with in stock exchanges
74	Manner of reckoning fifth, eighth and tenth days in sections 72 and 73	—	—
75	Return as to allotments	—	—
76	Power to pay certain commissions and prohibition of payment of all other commissions, discounts, etc.	—	—
77	Restrictions on purchase by company, or loans by company for purchase, of its own or its holding company's shares	67	Restrictions on purchase by company or giving of loans by it for purchase of its shares

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
77A	Power of company to purchase its own securities	68	Power of company to purchase its own securities
77AA	Transfer of certain sums to capital redemption reserve account	69	Transfer of certain sums to capital redemption reserve account
77B	Prohibition for buy-back in certain circumstances	70	Prohibition for buy-back in certain circumstances
78	Application of premiums received on issue of shares	52	Application of premiums received on issue of shares
79	Power to issue shares at a discount	53	Prohibition on issue of shares at discount
79A	Issue of sweat equity shares	54	Issue of sweat equity shares
80	Power to issue redeemable preference shares	55	Issue and redemption of preference shares
80A	Redemption of irredeemable preference shares, etc.	—	—
81	Further issue of capital	62	Further issue of share capital
82	Nature of shares or debentures	44	Nature of shares or debentures
83	Numbering of Shares	45	Numbering of shares
84	Certificate of shares	46	Certificate of shares
85	Two kinds of share capital	43	Kinds of share capital
86	New issues of share capital to be only of two kinds	—	—
87	Voting rights	47	Voting rights
89	Termination of disproportionately excessive voting rights in existing companies	—	—
90	Savings	—	—
91	Calls on shares of same class to be made on uniform basis	49	Calls on shares of same class to be made on uniform basis
92	Power of company to accept unpaid share capital, although not called-up	50	Company to accept unpaid share capital, although not called up
93	Payment of dividend in proportion to amount paid-up	51	Payment of dividend in proportion to amount paid-up
94	Power of limited company to alter its share capital	61	Power of limited company to alter its share capital
94A	Share capital to stand increased where an order is made under section 81(4)	—	—
95	Notice to Registrar of consolidation of share capital, conversion of shares into stock, etc.	64	Notice to be given to Registrar for alteration of share capital

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
96	Effect of conversion of shares into stock	—	—
97	Notice of increase of share capital or of members		
98	Power of unlimited company to provide for reserve share capital on re-registration	—	—
99	Reserve liability of limited company	—	—
100	Special resolution for reduction of share capital	66	Reduction of share capital
101	Application to Tribunal for confirming order, objections by creditors, and settlement of list of objecting creditors	—	—
102	Order confirming reduction and powers of Tribunal on making such order	—	—
103	Registration of order and minute of reduction	—	—
104	Liability of members in respect of reduced shares	—	—
105	Penalty for concealing name of creditor, etc.	—	—
106	Alteration of rights of holders of special classes of shares	48	Variation of shareholders' rights
107	Rights of dissentient shareholders		
108	Transfer not to be registered except on production of instrument of transfer	56	Transfer and transmission of securities
108A	Restriction on acquisition of certain shares	—	—
108B	Restriction on transfer of shares	—	—
108C	Restriction on the transfer of shares of foreign companies	—	—
108D	Power of Central Government to direct companies not to give effect to the transfer	—	—
108E	Time within which refusal to be communicated	—	—
108F	Nothing in sections 108A to 108D to apply to Government companies, etc.	—	—
108G	Applicability of the provisions of sections 108A to 108F	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
108H	Construction of certain expressions used in sections 108A to 108G	—	—
108-I	Penalty for acquisition or transfer of share in contravention of sections 108A to 108D	—	—
109	Transfer by legal representative	—	—
109A	Nomination of shares	72	Power to nominate
109B	Transmission of shares		
110	Application for transfer		
111	Power to refuse registration and appeal against refusal	58	Refusal of registration and appeal against refusal
111A	Rectification of register on transfer	59	Rectification of register of members
112	Certification of transfers	—	—
113	Limitation of time for issue of certificate	—	—
114	Issue and effect of share warrants to bearer	—	—
115	Share warrants and entries in register of members	—	—
116	Penalty for personation of shareholder	57	Punishment for personation of shareholder
117	Debentures with voting rights not to be issued hereafter	71	Debentures
117A	Debenture trust deed	—	—
117B	Appointment of debenture trustees and duties of debenture trustees	—	—
117C	Liability of company to create security and debenture redemption reserve	—	—
118	Right to obtain copies of and inspect trust deed	—	—
119	Liability of trustees for debenture holders	—	—
120	Perpetual debentures	—	—
121	Power to re-issue redeemed debentures in certain cases	—	—
122	Specific performance of contract to subscribe for debentures	—	—
123	Payments of certain debts out of assets subject to floating charge in priority to claims under the charge	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
124	"Charge" to include mortgage in this Part	—	—
125	Certain charges to be void against liquidator or creditors unless registered	77	Duty to register charges, etc.
126	Date of notice of charge	80	Date of notice of charge
127	Registration of charges on properties acquired subject to charge	79	Section 77 to apply in certain matters
128	Particulars in case of series of debentures entitling holders <i>pari passu</i>	—	—
129	Particulars in case of commission, etc., on debentures	—	—
130	Register of charges to be kept by Registrar	81	Register of charges to be kept by Registrar
131	Index to register of charges	—	—
132	Certificate of registration	—	—
133	Endorsement of certificate of registration on debenture or certificate of debenture stock	—	—
134	Duty of company as regards registration and right of interested party	78	Application for registration of charge
135	Provisions of Part to apply to modification of charges	—	—
136	Copy of instrument creating charge to be kept by company at registered office	—	—
137	Entry in register of charges of appointment of receiver or manager	84	Intimation of appointment of receiver or manager
138	Company to report satisfaction and procedure thereafter	82	Company to report satisfaction of charge
139	Power of Registrar to make entries of satisfaction and release in absence of intimation from company	—	—
140	Copy of memorandum of satisfaction to be furnished to company	—	—
141	Rectification by Central Government of register of charges	87	Rectification by Central Government in register of charges
142	Penalties	86	Punishment for contravention
143	Company's register of charges	85	Company's register of charges

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
144	Right to inspect copies of instruments creating charges and company's register of charges	—	—
145	Application of Part to charges requiring registration under it but not under previous law	—	—
146	Registered office of company	12	Registered office of company
147	Publication of name by company		
148	Publication of authorised as well as subscribed and paid-up capital	60	Publication of authorised, subscribed and paid-up capital
149	Restrictions on commencement of business	11	Commencement of business, etc.
150	Register of members	88	Register of members, etc.
151	Index of members	—	—
152	Register and index of debenture holders	—	—
152A	Register and index of beneficial owners to be of debenture holder	—	—
153	Trusts not to be entered on register	—	—
153A	Appointment of public trustee	—	—
153B	Declaration as to shares and debentures held in trust	—	—
154	Power to close register of members or debenture holders	91	Power to close register of members or debenture holders or other security holders
157	Power for company to keep foreign register of members or debenture holders	—	—
158	Provisions as to foreign registers	—	—
159	Annual return to be made by company having a share capital	92	Annual return
160	Annual return to be made by company not having a share capital	—	—
161	Further provisions regarding annual return and certificate to be annexed thereto	—	—
162	Penalty and interpretation	—	—
163	Place of keeping, and inspection of registers and returns	94	Place of keeping and inspection of registers, returns, etc.
164	Registers, etc., to be evidence	95	Registers, etc., to be evidence
165	Statutory meeting and statutory report of company	—	—
166	Annual general meeting	96	Annual general meeting

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
167	Power of Central Government to call annual general meeting	97	Power of Tribunal to call annual general meeting
168	Penalty for default in complying with section 166 or 167	99	Punishment for default in complying with provisions of sections 96 to 98
169	Calling of extraordinary general meeting on requisition	100	Calling of extraordinary general meeting
170	Sections 171 to 186 to apply to meetings	—	—
171	Length of notice for calling meeting	101	Notice of meeting
172	Contents and manner of service of notice and persons on whom it is to be served	—	—
173	Explanatory statement to be annexed to notice	102	Statement to be annexed to notice
174	Quorum for meeting	103	Quorum for meetings
175	Chairman of meeting	104	Chairman of meetings
176	Proxies	105	Proxies
177	Voting to be by show of hands in first instance	107	Voting by show of hands
178	Chairman's declaration of result of voting by show of hands to be conclusive	—	—
179	Demand for poll	109	Demand for poll
180	Time of taking poll		
181	Restriction on exercise of voting right of members who have not paid calls, etc.	106	Restriction on voting rights
182	Restrictions on exercise of voting right in other cases to be void	—	—
183	Right of member to use his votes differently	—	—
184	Scrutineers at poll	—	—
185	Manner of taking poll and result thereof	—	—
186	Power of Tribunal to order meeting to be called	98	Power of Tribunal to call meetings of members, etc.
187	Representation of corporations at meetings of companies and of creditors	113	Representation of corporations at meeting of companies and of creditors
187A	Representation of the President and Governors in meetings of companies of which they are members	112	Representation of President and Governors in meetings

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
187B	Exercise of voting rights in respect of shares held in trust	—	—
187C	Declaration by persons not holding beneficial interest in any share	89	Declaration in respect of beneficial interest in any share
187D	Investigation of beneficial ownership of shares in certain cases	90	Investigation of beneficial ownership of shares in certain cases
188	Circulation of members' resolutions	111	Circulation of members' resolution
189	Ordinary and special resolutions	114	Ordinary and special resolutions
190	Resolutions requiring special notice	115	Resolutions requiring special notice
191	Resolutions passed at adjourned meetings	116	Resolutions passed at adjourned meeting
192	Registration of certain resolutions and agreements	117	Resolutions and agreements to be filed
192A	Passing of resolutions by postal ballot	110	Postal ballot
193	Minutes of proceedings of general meetings and of Board and other meetings	118	Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot
194	Minutes to be evidence	—	—
195	Presumptions to be drawn where minutes duly drawn and signed	—	—
196	Inspection of minute books of general meetings	119	Inspection of minute-books of general meeting
197	Publication of reports of proceedings of general meetings	—	—
197A	Company not to appoint or employ certain different categories of managerial personnel at the same time	196	Appointment of managing director, whole-time director or manager
198	Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits	197	Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits
199	Calculation of commission, etc., in certain cases	—	—
200	Prohibition of tax-free payments	—	—
201	Avoidance of provisions relieving liability of officers and auditors of company	—	—
202	Undischarged insolvent not to manage companies	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
203	Power to restrain fraudulent persons from managing companies	—	—
204	Restriction on appointment of firm or body corporate to office or place of profit under a company	—	—
205	Dividend to be paid only out of profits	123	Declaration of dividend
205A	Unpaid dividend to be transferred to special dividend account	124	Unpaid Dividend Account
205B	Payment of unpaid or unclaimed dividend	—	—
205C	Establishment of Investor Education and Protection Fund	125	Investor Education and Protection Fund
206	Dividend not to be paid except to registered shareholders or to their order or to their bankers	—	—
206A	Right to dividend, rights shares, and bonus shares to be held in abeyance pending registration of transfer of shares	126	Right to dividend, rights shares and bonus shares to be held in abeyance pending registration of transfer of shares
207	Penalty for failure to distribute dividends within thirty days	127	Punishment for failure to distribute dividends
208	Power of company to pay interest out of capital in certain cases	—	—
209	Books of account to be kept by company	128	Books of account, etc., to be kept by company
209A	Inspection of books of account, etc., of companies	206	Power to call for information, inspect books and conduct inquiries
		207	Conduct of inspection and inquiry
		208	Report on inspection made
210	Annual accounts and balance sheet	—	—
210A	Constitution of National Advisory Committee on Accounting Standards	132	Constitution of National Financial Reporting Authority
211	Form and contents of balance sheet and profit and loss account	129	Financial statement
		133	Central Government to prescribe accounting standards
212	Balance sheet of holding company to include certain particulars as to its subsidiaries	—	—
213	Financial year of holding company and subsidiary	—	—
214	Rights of holding company's representatives and members	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
215	Authentication of balance sheet and profit and loss account	134	Financial Statement, Board's report, etc.
216	Profit and loss account to be annexed and auditors' report to be attached to balance sheet	—	—
217	Board's report	—	—
218	Penalty for improper issue, circulation or publication of balance sheet or profit and loss account	—	—
219	Right of member two copies of balance sheet and auditors' report	136	Right of member to copies of audited financial statement
220	Three copies of balance sheet, etc., to be filed with Registrar	137	Copy of financial statement to be filed with Registrar
221	Duty of officer to make disclosure of payments, etc.	—	—
222	Construction of references to documents annexed to accounts	—	—
223	Certain companies to publish statement in the Form in Table F in Schedule I	—	—
224	Appointment and remuneration of auditors	139	Appointment of auditors
		142	Remuneration of auditors
		141	Eligibility, qualifications and disqualifications of auditors
224A	Auditor not to be appointed except with the approval of the company by special resolution in certain cases	—	—
225	Provisions as to resolutions for appointing or removing auditors	140	Removal, resignation of auditor and giving of special notice
226	Qualifications and disqualifications of auditors	—	—
227	Powers and duties of auditors	143	Powers and duties of auditors and auditing standards
228	Audit of accounts of branch office of company	—	—
229	Signature of audit report, etc.	145	Auditors to sign audit reports, etc.
230	Reading and inspection of auditor's report	—	—
231	Right of auditor to attend general meeting	146	Auditors to attend general meeting
232	Penalty for non-compliance with sections 225 to 231	147	Punishment for contravention

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
233	Penalty for non-compliance by auditor with ss 227 and 229	—	—
233A	Power of Central Government to direct special audit in certain cases	—	—
233B	Audit of cost accounts in certain cases	148	Central Government to specify audit of items of cost in respect of certain companies
234	Power of Registrar to call for information or explanation	—	—
234A	Seizure of documents by Registrar	209	Search and seizure
235	Investigation of the affairs of a company	210	Investigation into affairs of company
236	Application by members to be supported by evidence and power to call for security	214	Security for payment of costs and expenses of investigation
237	Investigation of company's affairs in other cases	213	Investigation into company's affairs in other cases
238	Firm, body corporate or association not to be appointed as inspector	215	Firm, body corporate or association not to be appointed as inspector
239	Power of inspectors to carry investigation into affairs of related companies, etc.	219	Power of inspector to conduct investigation into affairs of related companies, etc.
240	Production of documents and evidence	217	Procedure, powers, etc., of inspectors
240A	Seizure of documents by inspector	220	Seizure of documents by inspector
241	Inspectors' report	223	Inspector's report
242	Prosecution	224	Actions to be taken in pursuance of inspector's report
243	Application for winding up of company or an order under section 397 or 398	—	—
244	Proceedings for recovery of damages or property	—	—
245	Expenses of investigation	225	Expenses of investigation
246	Inspectors' report to be evidence	—	—
247	Investigation of ownership of company	216	Investigation of ownership of company
248	Information regarding persons having an interest in company or in body corporate or firm acting as managing agent thereof	—	—
250	Imposition of restrictions upon shares and debentures and prohibition of transfer of shares or debentures in certain cases	222	Imposition of restrictions upon securities

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
250A	Voluntary winding-up of company, etc., not to stop investigation proceedings	226	Voluntary winding up of company, etc., not to stop investigation proceedings
251	Saving for legal advisers and bankers	227	Legal advisers and bankers not to disclose certain information
252	Minimum number of directors	149	Company to have Board of Directors
		151	Appointment of director elected by small shareholders
253	Only individuals to be directors		
254	Subscribers of memorandum deemed to be directors	152	Appointment of directors
255	Appointment of directors and proportion of those who are to retire by rotation	—	—
256	Ascertainment of directors retiring by rotation and filling of vacancies	—	—
257	Right of persons other than retiring directors to stand for directorship	160	Right of persons other than retiring directors to stand for directorship
258	Right of company to increase or reduce the number of directors	—	—
259	Increase in number of directors to require Government sanction	—	—
260	Additional directors	161	Appointment of additional director, alternate director and nominee director
262	Filling of casual vacancies among directors	—	—
263	Appointment of directors to be voted on individually	162	Appointment of directors to be voted individually
263A	Sections 177, 255, 256 and 263 not to apply in relation to companies not carrying business for profit, etc.	—	—
264	Consent of candidate for directorship to be filed with the company and consent to act as director to be filed with the Registrar	—	—
265	Option to company to adopt proportional representation for the appointment of directors	163	Option to adopt principle of proportional representation for appointment of directors
266	Restrictions on appointment or advertisement of director	—	—
266A	Application for allotment of Director Identification Number	153	Application for allotment of Director Identification Number

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
266B	Allotment of Director Identification Number	154	Allotment of Director Identification Number
266C	Prohibition to obtain more than one Director Identification Number	155	Prohibition to obtain more than one Director Identification Number
266D	Obligation of Director to intimate Director Identification Number to concerned companies	156	Director to intimate Director Identification Number
266E	Obligation of company to inform Director Identification Number to Registrar	157	Company to inform Director Identification Number to Registrar
266F	Obligation to indicate Director Identification Number	158	Obligation to indicate Director Identification Number
266G	Penalty for contravention of provisions of section 266A or section 266C or section 266D or section 266E	159	Punishment for contravention
267	Certain persons not to be appointed managing directors	—	—
268	Amendment of provision relating to managing, whole-time or non-rotational directors to require Government approval	—	—
269	Appointment of managing or whole-time director or manager to require Government approval only in certain cases	—	—
270	Time within which share qualification is to be obtained and maximum amount thereof	—	—
272	Penalty	—	—
273	Saving	—	—
274	Disqualifications of directors	164	Disqualifications for appointment of director
275	No person to be a director of more than fifteen companies	165	Number of directorships
276	Choice to be made by director of more than fifteen companies at commencement of Act	—	—
277	Choice by person becoming director of more than fifteen companies after commencement of Act	—	—
278	Exclusion of certain directorships for the purposes of sections 275, 276 and 277	—	—

Section	Provisions of Companies Act, 1956	Section	Provisions of Companies Act, 2013
279	Penalty	—	—
283	Vacation of office by directors	167	Vacation of office of director
284	Removal of directors	169	Removal of directors
285	Board to meet at least once in every three calendar months	173	Meetings of Board
286	Notice of meetings		
287	Quorum for meetings	174	Quorum for meetings of Board
288	Procedure where meeting adjourned for want of quorum	—	—
289	Passing of resolutions by circulation	175	Passing of resolution by circulation
290	Validity of acts of directors	176	Defects in appointment of directors not to invalidate actions taken
291	General powers of Board	179	Powers of Board
292	Certain powers to be exercised by Board only at meeting	—	—
292A	Audit Committee	177	Audit committee
293	Restrictions on powers of Board	180	Restrictions on powers of Board
		181	Company to contribute to <i>bona fide</i> and charitable funds, etc.
293A	Prohibitions and restrictions regarding political contributions	182	Prohibitions and restrictions regarding political contributions
293B	Power of Board and other persons to make contributions to the National Defence Fund, etc.	183	Power of Board and other persons to make contributions to national defence fund, etc.
294	Appointment of sole selling agents to require approval of company in general meeting	—	—
294A	Prohibition of payment of compensation to sole selling agents for loss of office in certain cases	—	—
294AA	Power of Central Government to prohibit the appointment of sole selling agents in certain cases	—	—
295	Loans to directors, etc.	185	Loan to directors, etc.
296	Application of section 295 to book debts in certain cases	—	—
297	Board's sanction to be required for certain contracts in which particular directors are interested	188	Related party transactions
299	Disclosure of interest by director	184	Disclosure of interest by director

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
300	Interested director not to participate or vote in Board's proceedings	—	—
301	Register of contracts, companies and firms in which directors are interested	189	Register of contracts or arrangements in which directors are interested
302	Disclosure to members of directors interest in contract appointing manager, managing director	190	Contract of employment with managing or whole-time directors
303	Register of directors, etc.	170	Register of directors and key managerial personnel and their shareholding
304	Inspection of the register	171	Members' right to inspect
305	Duty of directors etc. to make disclosure	—	—
306	Register to be kept by Registrar and inspection thereof	—	—
307	Register of directors' shareholdings, etc.		
308	Duty of directors and persons deemed to be directors to make disclosure of shareholdings	—	—
309	Remuneration of directors	—	—
310	Provision for increase in remuneration to require Government sanction	—	—
311	Increase in remuneration of managing director on re-appointment or appointment after Act to require Government sanction	—	—
312	Prohibition of assignment of office by director	—	—
313	Appointment and term of office of alternate directors	—	—
314	Director, etc., not to hold office or place of profit	—	—
315	Repealed by Act 65 of 1960	—	—
316	Number of companies of which one person may be appointed managing director	—	—
317	Managing director not to be appointed for more than five years at a time	—	—
318	Compensation for loss of office not permissible except to managing or whole-time directors or to directors who are managers	202	Compensation for loss of office of managing or whole-time director or manager

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
319	Payment to director, etc., for loss of office, etc., in connection with transfer of undertaking or property	191	Payment to director for loss of office, etc., in connection with transfer of undertaking, property or shares
320	Payment to director for loss of office, etc., in connection with transfer of shares	—	—
321	Provisions supplementary to sections 318, 319 and 320	—	—
322	Directors, etc., with unlimited liability in limited company	—	—
323	Special resolution of limited company making liability of directors, etc., unlimited	—	—
349	Determination of net profits	198	Calculation of profits
350	Ascertainment of depreciation	—	—
355	Saving	—	—
370	Loans, etc., to companies under the same management	—	—
370A	Provisions as to certain loans which could not have been made if sections 369 and 370 were in force	—	—
371	Penalty for contravention of section 369, 370 or 370A	—	—
372	Purchase by company of shares, etc., of other companies	—	—
372A	Inter-corporate loans and investments	186	Loan and investment by company
373	Investments made before commencement of Act	—	—
374	Penalty for contravention of section 372 or 373	—	—
376	Conditions prohibiting reconstruction or amalgamation of company	—	—
383A	Certain companies to have secretaries	—	—
384	Firm or body corporate not to be appointed manager	—	—
385	Certain persons not to be appointed managers	—	—
386	Number of companies of which a person may be appointed manager	—	—
387	Remuneration of manager	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
388	Application of sections 269, 310, 311, 312 and 317 to managers	—	—
388A	Sections 386 to 388 not to apply to certain private companies	—	—
388B	Reference to Tribunal of cases against managerial personnel	—	—
388C	Interim order by Tribunal	—	—
388D	Decision of the Tribunal	—	—
388E	Power of Central Government to remove managerial personnel on the basis of Tribunal's decision	—	—
389	Power for companies to for matters to arbitration	—	—
390	Interpretation of sections 391 and 393	—	—
391	Power to compromise or make arrangements with creditors and members	230	Power to compromise or make arrangements with creditors and members
392	Power of Tribunal to enforce compromise and arrangements	231	Power of Tribunal to enforce compromise or arrangement
393	Information as to compromises or arrangements with creditors and members	—	—
394	Provisions for facilitating reconstruction and amalgamation of companies	232	Merger and amalgamation of companies
394A	Notice to be given to Central Government for applications under sections 391 and 394	—	—
395	Power and duty to acquire shares of shareholders dissenting from scheme or contract approved by majority	235	Power to acquire shares of shareholders dissenting from scheme or contract approved by majority
		236	Purchase of minority shareholding
396	Power of Central Government to provide for amalgamation of companies in national interest	237	Power of Central Government to provide for amalgamation of companies in public interest
396A	Preservation of books and papers of amalgamated company	239	Preservation of books and papers of amalgamated companies
397	Application to Tribunal for relief in cases of oppression	241	Application to Tribunal for relief in cases of oppression, etc.
		242	Powers of Tribunal
398	Application to Tribunal for relief in cases of mismanagement	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
399	Right to apply under sections 397 and 398	244	Right to apply under section 241
400	Notice to be given to Central Government of applications under sections 397 and 398	—	—
401	Right of Central Government to apply under sections 397 and 398	—	—
402	Powers of Tribunal on application under section 397 or 398	—	—
403	Interim order by Tribunal	—	—
404	Effect of alteration of memorandum or articles of company by order under section 397 or 398	—	—
405	Addition of respondents to application under section 397 or 398	—	—
406	Application of sections 539 to 544 to proceedings under sections 397 and 398	—	—
407	Consequences of termination or modification of certain agreements	243	Consequence of termination or modification of certain agreements
408	Powers of Government to prevent oppression or mismanagement	—	—
409	Power of Tribunal to prevent change in Board of directors likely to affect company prejudicially	—	—
410	Appointment of Advisory Committee	—	—
416	Contracts by agents of company in which company is undisclosed principal	—	—
417	Employees' securities to be deposited in post office savings bank or Scheduled Bank	—	—
418	Provisions applicable to provident funds of employees	—	—
419	Right of employee to see bank's receipt for moneys or securities referred to in section 417 or 418	—	—
420	Penalty for contravention of sections 417, 418 and 419	—	—
421	Filing of accounts of receivers	—	—
422	Invoices, etc., to refer to receiver where there is one	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
423	Penalty for non-compliance with sections 421 and 422	—	—
424	Application of sections 421 to 423 to receivers and managers appointed by Tribunal and managers appointed in pursuance of an instrument	—	—
424A	Reference to Tribunal	253	Determination of sickness
424B	Inquiry into working of sick industrial companies	—	—
424C	Powers of Tribunal to make suitable order on completion of inquiry	—	—
424D	Preparation and sanction of schemes	261	Scheme of revival and rehabilitation
		262	Sanction of scheme
424E	Rehabilitation by giving financial assistance	—	—
424F	Arrangement for continuing operations, etc., during inquiry	—	—
424G	Winding up of sick industrial company	264	Implementation of scheme
424H	Operating agency to prepare complete inventory, etc.	260	Powers and duties of company administrator
424-I	Direction not to dispose of assets	—	—
424J	Power to Tribunal to call for periodic information	—	—
424K	Misfeasance proceedings	266	Power of Tribunal to assess damages against delinquent directors, etc.
424L	Penalty for certain offences	267	Punishment for certain offences
425	Modes of winding up	270	Modes of winding up
426	Liability as contributories of present and past members	—	—
427	Obligations of directors and managers whose liability is unlimited	—	—
428	Definition of "contributory"	—	—
429	Nature of liability of contributory	—	—
430	Contributories in case of death of member	—	—
431	Contributories in case of insolvency of member	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
432	Contributories in case of winding up of a body corporate which is a member	—	—
433	Circumstances in which company may be wound-up by Tribunal	271	Circumstances in which company may be wound up by Tribunal
434	Company when deemed unable to pay its debts	—	—
435	Transfer of winding up proceedings to District Court	—	—
436	Withdrawal and transfer of winding up from one District Court to another	—	—
437	Power of High Court to retain winding up proceedings in District Court	—	—
438	Jurisdiction of High Court under sections 435, 436 and 437 to be exercised at any time and at any stage	—	—
439	Provisions as to applications for winding up	272	Petition for winding up
439A	Statement of affairs to be filed on winding up of a company	274	Directions for filing statement of affairs
440	Right to present winding up petition where company is being wound-up voluntarily	—	—
441	Commencement of winding up by Tribunal	357	Commencement of winding up by Tribunal
441A	Levy and collection of cess on turnover or gross receipts of companies	—	—
441B	Crediting proceeds of cess to Consolidated Fund of India	—	—
441C	Rehabilitation Fund	269	Rehabilitation and Insolvency Fund
441D	Application of Fund	—	—
441E	Power to call for information	—	—
441F	Penalty for non-payment of cess	—	—
441G	Refund of fund in certain cases	—	—
442	Power of Court to stay or restrain proceedings against company	—	—
443	Power of Tribunal on hearing petition	273	Powers of Tribunal

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
444	Order for winding up to be communicated to Official Liquidator and Registrar	277	Intimation to Company Liquidator, provisional liquidator and Registrar
445	Copy of winding up order to be filed with Registrar	—	—
446	Suits stayed on winding up order	279	Stay of suits, etc., on winding up order
446A	Responsibility of directors and officers to submit to Tribunal audited books of account	—	—
447	Effect of winding up order	278	Effect of winding up order
448	Appointment of Official Liquidator	275	Company Liquidators and their appointments
449	Official Liquidator to be liquidator	—	—
450	Appointment and powers of provisional liquidator		
451	General provisions as to liquidators	—	—
452	Style, etc., of liquidator	—	—
453	Receiver not to be appointed of assets with liquidator	—	—
454	Statement of affairs to be made to Official Liquidator	—	—
455	Report by Official Liquidator	281	Submission of report by Company Liquidator
456	Custody of company's property	283	Custody of company's properties
457	Powers of liquidator	290	Powers and duties of Company Liquidator
		360	Powers and functions of Official Liquidator
458	Discretion of liquidator	—	—
458A	Exclusion of certain time in computing periods of limitation	358	Exclusion of certain time in computing period of limitation
459	Provision for legal assistance to liquidator	291	Provision for professional assistance to Company Liquidator
460	Exercise and control of liquidator's powers	292	Exercise and control of Company Liquidator's powers
461	Books to be kept by liquidator	293	Books to be kept by Company Liquidator
462	Audit of liquidator's accounts	294	Audit of Company Liquidator's accounts
463	Control of Central Government over liquidators	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
464	Appointment and composition of committee of inspection	287	Advisory Committee
465	Constitution and proceedings of committee of inspection	—	—
466	Power of Tribunal to stay winding up	289	Power of Tribunal on application for stay of winding up
467	Settlement of list of contributories and application of assets	285	Settlement of list of contributories and application of assets
468	Delivery of property to liquidator	—	—
469	Payment of debts due by contributory and extent of set-off	295	Payment of debts by contributory and extent of set-off
470	Power of Tribunal to make calls	296	Power of Tribunal to make calls
471	Payment into bank of moneys due to company	—	—
472	Moneys and securities paid into Bank to be subject to order of Tribunal	—	—
473	Order on contributory to be conclusive evidence	—	—
474	Power to exclude creditors not proving in time	—	—
475	Adjustment of rights of contributories	297	Adjustment of rights of contributories
476	Power to order costs	298	Power to order costs
477	Power to summon persons suspected of having property of company, etc.	299	Power to summon persons suspected of having property of company, etc.
478	Power to order public examination of promoters, directors, etc.	300	Power to order examination of promoters, directors, etc.
479	Power to arrest absconding contributory	301	Arrest of person trying to leave India or abscond
480	Saving of existing powers of Tribunal	—	—
481	Dissolution of company	302	Dissolution of company by Tribunal
482	Order made in any Court to be enforced by other Courts	—	—
483	Appeals from orders	303	Appeals from orders made before commencement of Act
484	Circumstances in which company may be wound-up voluntarily	304	Circumstances in which company may be wound up voluntarily
485	Publication of resolution to wind-up voluntarily	307	Publication of resolution to wind up voluntarily

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
486	Commencement of voluntary winding up	308	Commencement of voluntary winding up
487	Effect of voluntary winding up on status of company	309	Effect of voluntary winding up
488	Declaration of solvency in case of proposal to wind-up voluntarily	305	Declaration of solvency in case of proposal to wind up voluntarily
489	Provisions applicable to a members' voluntary winding up	—	—
490	Power of company to appoint and fix remuneration of liquidators	—	—
491	Board's powers to cease on appointment of a liquidator	313	Cesser of Board's powers on appointment of Company Liquidator
492	Power to fill vacancy in office of liquidator	311	Power to remove and fill vacancy of Company Liquidator
493	Notice of appointment of liquidator to be given to Registrar	312	Notice of appointment of Company Liquidator to be given to Registrar
494	Power of liquidator to accept shares, etc., as consideration for sale of property of company	319	Power of Company Liquidator to accept shares, etc., as consideration for sale of property of company
495	Duty of liquidator to call creditors' meeting in case of insolvency	—	—
496	Duty of liquidator to call general meeting at the end of each year	—	—
497	Final meeting and dissolution	—	—
498	Alternative provisions as to annual and final meetings in case of insolvency	—	—
499	Provisions applicable to a creditor's voluntary winding up	—	—
500	Meeting of creditors	306	Meeting of creditors
501	Notice of resolutions passed by creditors' meeting to be given to Registrar	—	—
502	Appointment of liquidator	310	Appointment of Company Liquidator
503	Appointment of committee of inspection	315	Appointment of committees
504	Fixing of liquidators' remuneration	—	—
505	Board's powers to cease on appointment of liquidator	—	—
506	Power to fill vacancy in office of liquidator	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
507	Application of section 494 to a creditors voluntary winding up	—	—
508	Duty of liquidator to call meetings of company and of creditors at end of each year	316	Company Liquidator to submit report on progress of winding up
509	Final meeting and dissolution	318	Final meeting and dissolution of company
510	Provisions applicable to every voluntary winding up	—	—
511	Distribution of property of company	320	Distribution of property of company
511A	Application of section 454 to voluntary winding up	—	—
512	Powers and duties of liquidator in voluntary winding up	314	Powers and duties of Company Liquidator in voluntary winding up
513	Body corporate not to be appointed as liquidator	—	—
514	Corrupt inducement affecting appointment as liquidator	—	—
515	Power of Tribunal to appoint and remove liquidator in voluntary winding up	—	—
516	Notice by liquidator of his appointment	—	—
517	Arrangement when binding on company and creditors	321	Arrangement when binding on company and creditors
518	Power to apply to Tribunal to have questions determined or powers exercised	322	Power to apply to Tribunal to have questions determined, etc.
519	Application of liquidator to Tribunal for public examination of promoters, directors, etc.	317	Report of Company Liquidator to Tribunal for examination of persons
520	Costs of voluntary winding up	323	Costs of voluntary winding up
522	Power to order winding up subject to supervision	—	—
523	Effect of petition for winding up subject to supervision	—	—
524	Power of Court to appoint or remove liquidators	—	—
525	Powers and obligations of liquidator appointed by court	—	—
526	Effect of supervision order	—	—
527	Appointment in certain cases of voluntary liquidators to office of liquidators	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
528	Debts of all descriptions to be admitted to proof	324	Debts of all descriptions to be admitted to proof
529	Application of insolvency rules in winding up of insolvent companies	325	Application of insolvency rules in winding up of insolvent companies
529A	Overriding preferential payments	326	Overriding preferential payments
530	Preferential payments	327	Preferential payments
531	Fraudulent preference	328	Fraudulent preference
531A	Avoidance of voluntary transfer	329	Transfers not in good faith to be void
532	Transfers for benefit of all creditors to be void	330	Certain transfers to be void
533	Liabilities and rights of certain fraudulently preferred persons	331	Liabilities and rights of certain persons fraudulently preferred
534	Effect of floating charge	332	Effect of floating charge
535	Disclaimer of onerous property in case of a company which is being wound-up	333	Disclaimer of onerous property
536	Avoidance of transfers, etc., after commencement of winding up	334	Transfers, etc., after commencement of winding up to be void
537	Avoidance of certain attachments, executions, etc., in winding up by Tribunal	335	Certain attachments, executions, etc., in winding up by Tribunal to be void
538	Offences by officers of companies in liquidation	336	Offences by officers of companies in liquidation
539	Penalty for falsification of books	—	—
540	Penalty for frauds by officers	337	Penalty for frauds by officers
541	Liability where proper accounts not kept	338	Liability where proper accounts not kept
542	Liability for fraudulent conduct of business	339	Liability for fraudulent conduct of business
543	Power of Tribunal to assess damages against delinquent directors, etc.	340	Power of Tribunal to assess damages against delinquent directors, etc.
544	Liability under sections 542 and 543 to extend to partners or directors in firm or company	341	Liability under sections 339 and 340 to extend to partners or directors in firms or companies
545	Prosecution of delinquent officers and members of the company	342	Prosecution of delinquent officers and members of company
546	Liquidator to exercise certain powers subject to sanction	343	Company Liquidator to exercise certain powers subject to sanction
547	Notification that a company is in liquidation	344	Statement that company is in liquidation

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
548	Books and papers of company to be evidence	345	Books and papers of company to be evidence
549	Inspection of books and papers by creditors and contributories	346	Inspection of books and papers by creditors and contributories
550	Disposal of books and papers of company	347	Disposal of books and papers of company
551	Information as to pending liquidations	348	Information as to pending liquidations
552	Official Liquidator to make payments into the public account of India	349	Official Liquidator to make payments into public account of India
553	Voluntary liquidator to make payments into Scheduled Bank	350	Company Liquidator to deposit monies into scheduled bank
554	Liquidator not to pay moneys into private banking account	351	Liquidator not to deposit monies into private banking account
555	Unpaid dividends and undistributed assets to be paid into the Companies Liquidation Account	352	Company Liquidation Dividend and Undistributed Assets Account
556	Enforcement of duty of liquidator to make returns, etc.	353	Liquidator to make returns, etc.
557	Meetings to ascertain wishes of creditors or contributories	354	Meetings to ascertain wishes of creditors or contributories
558	Tribunal or person before whom affidavit may be sworn	355	Court, Tribunal or person, etc., before whom affidavit may be sworn
559	Power of Tribunal to declare dissolution of company void	356	Powers of Tribunal to declare dissolution of company void
560	Power of Registrar to strike defunct company off register	248	Power of Registrar to remove name of company from register of Companies
		252	Appeal to Tribunal
561	Application of Act to companies formed and registered under previous companies laws	—	—
562	Application of Act to companies registered but not formed under previous companies laws	—	—
563	Application of Act to unlimited companies registered under previous companies laws	—	—
564	Mode of transferring shares in the case of companies registered under Acts 19 of 1857 and 7 of 1860	—	—
565	Companies capable of being registered	366	Companies capable of being registered

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
566	Definition of "joint-stock company"	—	—
567	Requirements for registration of joint-stock companies	—	—
568	Requirements for registration of companies not being joint-stock companies	—	—
569	Authentication of statements of existing companies	—	—
570	Power of Registrar to require evidence as to nature of company	—	—
571	Notice to customers on registration of banking company with limited liability	—	—
572	Change of name for purposes of registration	—	—
573	Addition of "Limited" or "Private Limited" to name	—	—
574	Certificate of registration of existing companies	367	Certificate of registration of existing companies
575	Vesting of property on registration	368	Vesting of property on registration
576	Saving for existing liabilities	369	Saving of existing liabilities
577	Continuation of pending legal proceedings	370	Continuation of pending legal proceedings
578	Effect of registration under Part	371	Effect of registration under this Part
579	Power to substitute memorandum and articles for deed of settlement	—	—
580	Power of Court to stay or restrain proceedings	—	—
581	Suits stayed on winding up order	—	—
581A	Definitions	—	—
581B	Objects of Producer Company	—	—
581C	Formation of Producer Company and its registration	—	—
581D	Membership and voting rights to Members of Producer Company	—	—
581E	Benefits to Members	—	—
581F	Memorandum of Producer Company	—	—
581G	Articles of association	—	—
581H	Amendment of memorandum	—	—
581-I	Amendment of articles	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
581J	Option to inter-State co-operative societies to become Producer Companies	—	—
581K	Effect of incorporation of Producer Company	—	—
581L	Vesting of undertaking in Producer Company	—	—
581M	Concession, etc., to be deemed to have been granted to Producer Company	—	—
581N	Provisions in respect of officers and other employees of inter-state co-operative society	—	—
581O	Number of directors	—	—
581P	Appointment of directors	—	—
581Q	Vacation of office by directors	—	—
581R	Powers and functions of Board	—	—
581S	Matters to be transacted at general meeting	—	—
581T	Liability of directors	—	—
581U	Committee of directors	—	—
581V	Meetings of Board and quorum	—	—
581W	Chief Executive and his functions	—	—
581X	Secretary of Producer Company	—	—
581Y	Quorum	—	—
581Z	Voting rights	—	—
581ZA	Annual general meetings	—	—
581ZB	Share capital	—	—
581ZC	Special user rights	—	—
581ZD	Transferability of shares and attendant rights	—	—
581ZE	Books of account	—	—
581ZF	Internal audit	—	—
581ZG	Duties of auditor under this Part	—	—
581ZH	Donations or subscription by Producer Company	—	—
581ZI	General and other reserves	—	—
581ZJ	Issue of bonus shares	—	—
581ZK	Loan, etc., to Members	—	—
581ZL	Investment in other companies, formation of subsidiaries, etc.	—	—
581ZM	Penalty for contravention	—	—
581ZN	Amalgamation, merger or division, etc., to form new Producer Companies	—	—
581ZO	Disputes	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
581ZP	Strike off name of Producer Company	—	—
581ZQ	Provisions of this Part to override other laws	—	—
581ZR	Application of provisions relating to private companies	—	—
581ZS	Reconversion of Producer Company to inter-state co-operative society	—	—
581ZT	Power to modify Act in its application to Producer Companies	—	—
582	Meaning of "unregistered company"	—	—
583	Winding up of unregistered companies	375	Winding up of unregistered companies
584	Power to wind-up foreign companies, although dissolved	376	Power to wind up foreign companies although dissolved
585	Contributories in winding up of unregistered company	—	—
586	Power to stay or restrain proceedings	372	Power of Court to stay or restrain proceedings
587	Suits, etc., stayed on winding up order	373	Suits stayed on winding up order
588	Directions as to property in certain cases	—	—
589	Provisions of Part cumulative	377	Provisions of Chapter cumulative
590	Saving and construction of enactments conferring power to wind-up partner-ship, association or company in certain cases	—	—
591	Application of sections 592 to 602 to foreign companies	379	Application of Act to foreign companies
592	Documents, etc., to be delivered to Registrar by foreign companies carrying on business in India	380	Documents, etc., to be delivered to Registrar by foreign companies
593	Return to be delivered to Registrar by foreign company where documents, etc., altered	—	—
594	Accounts of foreign company	381	Accounts of foreign company
595	Obligation to state name of foreign company, whether limited, and country where incorporated	382	Display of name, etc., of foreign company
596	Service on foreign company	383	Service on foreign company
597	Office where documents to be delivered	—	—
598	Penalties	392	Punishment for contravention
599	Company's failure to comply with Part not to affect its liability under contracts, etc.	393	Company's failure to comply with provisions of this Chapter not to affect validity of contracts, etc.

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
600	Registration of charges, appointment of receiver and books of account	384	Debentures, annual return, registration of charges, books of account and their inspection
601	Fees for registration of documents under Part	385	Fee for registration of documents
602	Interpretation of foregoing sections of Part	386	Interpretation
603	Dating of prospectus and particulars to be contained therein	387	Dating of prospectus and particulars to be contained therein
604	Provisions as to expert's consent and allotment	388	Provisions as to expert's consent and allotment
605	Registration of prospectus	389	Registration of prospectus
605A	Offer of Indian Depository Receipts	390	Offer of Indian Depository Receipts
606	Penalty for contravention of sections 603, 604 and 605	391	Application of sections 34 to 36 and Chapter XX
607	Civil liability for mis-statements in prospectus	—	—
608	Interpretation of provisions as to prospectuses	—	—
609	Registration offices	396	Registration offices
610	Inspection, production and evidence of documents kept by Registrar	399	Inspection, production and evidence of documents kept by Registrar
610A	Admissibility of microfilms, facsimile copies of documents, computer printouts and documents on computer media as documents and as evidence	397	Admissibility of certain documents as evidence
610B	Provisions relating to filing of applications, documents inspection, etc. through electronic form	398	Provisions relating to filing of applications, documents, inspection, etc., in electronic form
610C	Power to modify Act in relation to electronic records (including the manner and form in which electronic records shall be filed)	—	—
610D	Providing of value added services through electronic form	400	Electronic form to be exclusive, alternative or in addition to physical form
610E	Application of provisions of Act 21 of 2000	402	Application of provisions of Information Technology Act, 2000
611	Fees in Schedule X to be paid	401	Provision of value added services through electronic form
612	Fees, etc., paid to Registrar and other officers to be accounted for to Central Government	404	Fees, etc., to be credited into public account
613	Power of Central Government to reduce fees, charges, etc.	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
614	Enforcement of duty of company to make returns, etc., to Registrar	—	—
614A	Power of Court trying offences under the Act to direct the filing of documents with Registrar	—	—
615	Power of Central Government to direct companies to furnish information or statistics	405	Power of Central Government to direct companies to furnish information or statistics
616	Application of Act to insurance, banking, electricity supply and other companies governed by special Acts	—	—
617	Definition of "Government Company"	—	—
619	Application of sections 224 to 233 to Government companies	—	—
619A	Annual reports on Government companies	394	Annual reports on Government companies
619B	Provisions of section 619 to apply to certain companies	—	—
620	Power to modify Act in relation to Government companies	395	Annual reports where one or more State Governments are members of companies
620A	Power to modify Act in its application to Nidhis, etc.	406	Power to modify Act in its application to <i>Nidhis</i>
620B	Special provisions as to companies in Goa, Daman and Diu	—	—
620C	Special provisions as to companies in Jammu and Kashmir	—	—
621	Offences against Act to be cognizable only on complaint by Registrar, shareholder or Government	439	Offences to be non-cognizable
621A	Composition of certain offences	—	—
622	Jurisdiction to try offences	—	—
623	Certain offences triable summarily in Presidency towns	—	—
624	Offences to be non-cognizable	—	—
624A	Power of Central Government to appoint company prosecutors	443	Power of Central Government to appoint company prosecutors
624B	Appeal against acquittal	—	—
625	Payment of compensation in cases of frivolous or vexatious prosecution	—	—
626	Application of fines	446	Application of fines
627	Production and inspection of books where offence suspected	—	—
628	Penalty for false statements	448	Punishment for false statements

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
629	Penalty for false evidence	449	Punishment for false evidence
629A	Penalty where no specific penalty is provided elsewhere in the Act	450	Punishment where no specific penalty or punishment is provided
630	Penalty for wrongful withholding of property	452	Punishment for wrongful withholding of property
631	Penalty for improper use of words "Limited" and "Private Limited"	453	Punishment for improper use of "Limited" or "Private Limited"
632	Power to require limited company to give security for costs	—	—
633	Power of Court to grant relief in certain cases	463	Power of court to grant relief in certain cases
634	Enforcement of orders of Courts	—	—
634A	Enforcement of orders of Company Law Board	—	—
635	Enforcement of orders of one Court by other Courts	—	—
635A	Protection of acts done in good faith	—	—
635AA	Non-disclosure of information in certain cases	457	Non-disclosure of information in certain cases
635B	Protection of employees during investigation by inspector or pendency or proceeding before Appellate Tribunal] in certain cases	—	—
636	Reduction of fees, charges, etc., payable to company	—	—
637	Delegation by Central Government of its powers and functions under Act	458	Delegation by Central Government of its powers and functions
637A	Powers of Central Government or Tribunal to accord approval, etc., subject to conditions and to prescribe fees on applications	199	Recovery of remuneration in certain cases
		459	Powers of Central Government or Tribunal to accord approval, etc., subject to conditions and to prescribe fees on applications
637AA	Power of Central Government to fix a limit with regard to remuneration	200	Central Government or company to fix limit with regard to remuneration
637B	Condonation of delays in certain cases	460	Condonation of delay in certain cases
638	Annual report by Central Government	461	Annual report by Central Government
640	Validation of registration of firms as members of charitable and other companies	—	—
640A	Exclusion of time required in obtaining copies of orders of Court or the Tribunal	—	—

<i>Section</i>	<i>Provisions of Companies Act, 1956</i>	<i>Section</i>	<i>Provisions of Companies Act, 2013</i>
640B	Forms of, and procedure in relation to, certain applications	201	Forms of, and procedure in relation to, certain applications
641	Power to alter Schedules	—	—
642	Power of Central Government to make rules	469	Power of Central Government to make rules
643	Power of Central Government to make rules relating to winding up	468	Powers of Central Government to make rules relating to winding up
644	Repeal of Acts specified in Schedule XII	—	—
645	Saving of orders, rules, etc., in force at commencement of Act	—	—
646	Saving of operation of section 138 of Act 7 of 1913	—	—
647	Saving of pending proceedings for winding up	—	—
647A	Transfer of winding up proceedings to Tribunal	—	—
648	Saving of prosecutions instituted by liquidator or Court under section 237 of Act, 1913 (7 of 1913)	—	—
649	Construction of references to former enactments in documents	—	—
651	Construction of references to extraordinary resolution in articles etc.	—	—
651A	Reference of winding up of companies in any law	—	—
652	Appointment under previous companies laws to have effect as if made under Act	—	—
653	Former registration offices continued	—	—
654	Registers under previous companies laws to be deemed to be part of registers under Act	—	—
655	Funds and accounts under Act to be in continuation of funds and accounts under previous companies laws	—	—
656	Saving of incorporation under repealed Acts	—	—
657	Saving of certain Tables under previous companies laws	—	—
658	Section 6 of the General Clauses Act, 1897 (10 of 1897) to apply in addition to sections 645 to 657 of Act	—	—