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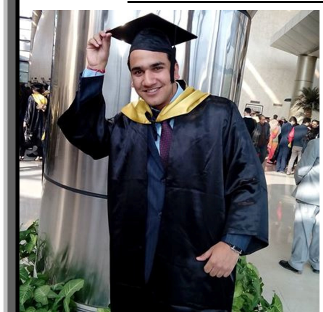
WAKE UP CALL FOR COMPANIES IN THE MONTH OF MARCH



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Series- 32

SERIES
NO- 32

The Companies needs to ensure Compliance of following provisions during financial year, 2014-15 under New Companies Act, 2013.

The below list is not exhausted list and every Company needs to check the applicability of other provisions of the Companies Act, 2013 to the extent applicable to them also.

S. No.	Section	Subject Matter	Remarks
1.	168	Vacation of Office	Check Whether every Director attended in physical at least one Board Meeting with in period of 12 Month. If any director fails to attend A Board Meeting within period of 12 Month then he will be considered as vacant.
			Check Whether the director himself has attended at least one Board Meeting on his own, **even though Alternate Director** is appointed in his place.
2.	173	No. of Meetings	Check Whether every Non- Small Company held 4 Board Meeting every year.

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			No need to hold Board Meeting in every Quarter.
3.	173	Gap Between Two BM	Check Whether the gap Between Two Board meeting should not be more than 120 days.
4.	74	Repayment of Deposit	Check Whether Company have filed DPT-4 and refunded amount of Deposits. If Company have accepted deposit before commencement of this act then required to be repay within one year from such commencement or from the date on which such payments are due.
5.	12(3)(c)	CIN No.	Check Whether Company has mentioned CIN no. along with Telephone No. on all Letters, billheads, and letter papers and in all notices and other publications.
6.	Rule- 7 Chapter XXIV	DIN & Address of Director	Every document shall contain name, designation, address and Director Identification Number of person signing such document.
7.	2(16)	Creation of Charge on Vehicle Loan	Check Whether, if Company has taken Loan on vehicle then charge has been created on same by filing of e-form- CHG-1. Creation of Charge on Vehicle Loan is required under Companies Act, 2013.
8.	179(3)	Loan from Director	Check Whether company has taken loan from director any time after 01.04.2014. If yes then check Board Resolution or Special Resolution filed of not. Check form MGT-14 has been filed within 30 days of allotment or not.
9.	92	Record of Minutes	Check Whether proper record of Meetings

			maintained or not. Because Dates of Board Meetings and other information relating to Meeting required to mention into Annual Return.
10.	185	Loan to Director	Loan to Director and any person interested in Director is not allowed under companies Act 2013.
11.	186	Loan to Person or Company	Check Whether interest charge on loans given at the minimum prescribed rate as given u/s 186(7) (Except loan given to Staff
12.	188	Related Party Transaction	Check Whether all the Related Party transaction made in the Ordinary course of business are made on 'Arm Length Price' and transactions not in the ordinary course of Business has been approved by the Board. Further proper documents (e.g. quotation) are maintained to support that transactions are made at Arm Length Price.
13.	139	Appointment of Auditor	Check whether auditor has been appointed for 5 years or not. As per 2013 act auditor should be appoint for 5 year otherwise consequences will be on Company.
14.	12 * 13	Adoption of AOA & MOA	Check whether AOA & MOA has been adopted as per Companies Act, 2013. It is advisable to adopt AOA & MOA as per Companies Act, 2013 before 31st March, 2015.
15.	203	Company Secretary	Check Whether there was Company Secretary in Company before June, 2014. Then designate such

			Company Secretary as Key Managerial Personnel and file respective forms for the same.
16.		Statutory Register	Check Whether Statutory register has been update as per Companies Act, 2013.
17.	128	Address at which Books of Account are to be maintained	Check Whether if Books of Accounts are not maintained as Registered office then e-form AOC-5 should be filed within 7 days of decision taken by Board of Director.
18.	12	Adopt object mention in other Objects	Check whether Main objects is amended to cover other objects, If any carried on by the Company.
19.	184	Director Designated for MPB-1 Safe Custody	Check Whether Company have designated any director of to keep safe custody of MBP-1
20.	101	Notice of General Meeting	Notice of Every General Meeting is required to give Auditors and Directors of Company.
21.	146	Exemption to Auditor from attendance of General Meeting	Check Whether auditor has attended the General Meeting. If not then exemption to the auditor is required to give in General Meeting by passing of Ordinary Resolution.
22.	160	Cheque of Rs. 100,000/-	Check Where any director appointed or Designation is Changed in General Meeting. If yes then Company should received cheque of Rs. 100,000 from the person or Member of Company.
23.		Change in Status of Small Company to Non Small Co.	Check Whether Status of your company changed from Small Company to Non- Small company in the light of MCA- circular dated __________ **Relief available to a Small Company is discontinued.**
24.	179(3)	Board Resolution	Check Whether Board Resolutions passed for all

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		Passed	the matters covered u/s 179(3).
25.	180,186	Special Resolution	Check Whether Approval of Shareholders for exceeding the limits of Borrowing, Investments, Loan Granted and form MGT-14 filed before 300 days.
26.		Financial year	Check Whether Financial year is from April to March.
27.	92	Signing of Annual Return by PCS	Ensuring filling of relevant e-forms with ROC and Compliances of provisions of Companies Act 2013 as Annual return needs to be signed and certified by Practicing Company Secretary.
28.	Rule-7 Chapter XXIV	Membership No. and Address of Professional	Every document which required to be sign by Professional shall contain name, designation, address and Membership No of person signing such document.
29.	184	MBP-1 & MGT-14 in Every Board Meeting	If director of a company deals in shares and there is frequent change in Shareholding of Companies then there will be change in disclosure of interest of director in every Meeting. Director *will give MBP-1 before every meeting.*
30.	101	General Meeting - Checks	General Meeting should be held: ✓ Time: AGM shall be called during **'Business Hour'.** ✓ Day: AGM should not be held on **'National Holiday'**. ✓ Place: AGM shall be held at either - Registered office of company or At some other place within the city, town or village in which registered office of the Company is situates

(Author – CS Divesh Goyal, GOYAL DIVESH & ASSOCIATES Company Secretary in Practice from Delhi and can be contacted at csdiveshgoyal@gmail.com) Disclaimer: The entire contents of this document have been prepared on the basis of relevant provisions and as per the information existing at the time of the preparation. Though utmost efforts has made to provide authentic information, it is suggested that to have better understanding kindly cross-check the relevant sections, rules under the Companies Act, 2013. The observations of the author are personal view and the authors do not take responsibility of the same and this cannot be quoted before any authority without the written

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