

COMPANY LAW PROVISIONS BASED ON PAID UP SHARE CAPITAL, TURNOVER, BORROWINGS
Abhijith Chowdhary

	Paid Up Share Capital	Turnover	O/s Loans/Borrowings From Banks/PFI	O/s Deposits	Additional Points
Internal Auditor 138(1) ➤ Public ➤ Private	>= 50Cr N.A	>= 200Cr >=200Cr	>= 100Cr >=100Cr	>= 25Cr N.A	➤ Applicable to All Listed. ➤ The internal auditor may or may not be an employee of the company
Secretarial Audit 204(1)	>= 50Cr	>= 250Cr			➤ All Private companies are exempt from these provisions
Applicability of CARO ➤ Private	(P.C + Reserves)> 50L	>5Cr	>25L	N.A	➤ Applicable to All Listed & Public Companies Except for ➤ Banking, Insurance, Section 8 Companies, A Private Limited Company if not satisfy all criteria given.
Applicability of Independent Director	>=10Cr	>=100Cr	>50Cr		➤ Applicable to All Listed. ➤ If Public Company fulfill any requirement mentioned then at least 2 Independent Director. ➤ Not applicable for Pvt Ltd Companies.
Applicability of Women Director	>=100Cr	>=300Cr	N.A		➤ any intermittent vacancy of a woman director shall be filled up by the board at the earliest but not later than immediate next board meeting or three months from the date of such vacancy whichever is later.
Applicability of MD / WTD - Public	>=10Cr	N.A	N.A	N.A	➤ Applicable to All Listed. ➤ Public Companies fulfilling the condition. ➤ Companies which do not fall in limits specified can also appoint MD and WTD by following the procedure given under Section 196

“Get good or Get out” –Peter Drucker

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Applicability of KMP(CS) ➤ Public ➤ Private	>=10Cr >=5Cr	N.A	N.A	N.A	➤ Applicable to All Listed Companies ➤ Every Public & Pvt Ltd Companies fulfilling the conditions required to appoint CS and designate as KMP.
Applicability of Auditor Committee 177(1)	>=10Cr	>=100Cr	>=50Cr		➤ Applicable to All Listed. & Public Companies fulfilling the condition ➤ The Public Companies having Turnover of Rs.100Crore or more should contain 2 independent directors.
Applicability of Nomination Committee 177(1)	>=10Cr	>=100Cr	>50Cr		➤ Applicable to All Listed. & Public Companies fulfilling the condition. ➤ The Public Companies having Turnover of Rs.100Crore or more should contain 2 independent directors.
Applicability of Rotation of Auditor ➤ Public ➤ Private	>=10Cr >=20Cr	N.A	>=50Cr >=50Cr		➤ Applicable to All Listed Companies
Applicability of CSR Committee	>=500Cr (PC & Res.)	>=1000Cr / N.P>=5Cr	N.A		➤ Committee of the Board consisting of three or more directors, out of which at least one director shall be an Independent director ➤ The Board of shall ensure that the company spends, in every financial year, >=2% of the average net profits of the company made during the 3 immediately preceding f.y
Applicability of Vigil Mechanism					➤ All Listed Companies ➤ Company which accepts the deposits from

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➤ Private/Public Ltd			>=50	the public.
Small company	>50Lakhs	>2Crores	-	➤ Section 8 company and companies which are governed by the special Act. ➤ CFS not applicable small company. ➤ A holding company or a subsidiary company.
Applicability of Annual Return Certification by CS (MGT-8)	>= 10Cr	>=50Cr	-	➤ All listed Companies and all other companies satisfying the given criteria ➤ Not applicable for one person company & Small company
Applicability of Annual Return Signing	>50L	>2Cr	-	➤ It applicable to all listed and Public Companies & private companies satisfying the given criteria ➤ It is not applicable to one person small Company it can be signed by director.
Applicability of XBRL	>=5Cr	>=100Cr	-	➤ All listed Companies and all other and companies satisfying the given criteria It is not applicable to following companies ➤ Banking ➤ Insurance ➤ Power ➤ NBFCs