

List of amendments : (1/11/15 to 31/10/16)

Chapter 1 $\Rightarrow$ Declaration and Payment of dividend

S.124 - Unpaid dividend account

S.125 - Investor Education and Protection Fund

Chapter 2 $\Rightarrow$ Accounts and Audit

read with S.129

Rule 6 of Companies (Accounts) Rules, 2014 dealing with Consolidation of accounts $\Rightarrow$ second proviso substituted.

S.130 - Re-opening of Accounts on Court's or Tribunal's Orders.

S.131 - Voluntary revision of financial statements or board's report.

S.133 - CG to prescribe ASs. = Proviso Inserted.

Rule 8 of Companies (Accounts) Rules, 2014 read with S.134

Sub-rule 1 = The Board's report shall be prepared based on the stand alone FS of the company* and shall report on the highlights of performance of subsidiaries, associates and JV companies and their contribution to the overall performance of the company during the period under report?

Rule 4(2) of Companies (CSR Policy) Rules, 2014 read with S.135

Proviso to Rule 3 of Companies (Filing of documents and Forms in XBRL) Rules, 2016 read with S.137

Rule 13 of Companies (Accounts) Rules, 2014 read with S.138

S.139(2) third proviso - substituted.

In S.140 - Removal, Resignation of Auditor and Giving of special notice $\Rightarrow$ second proviso to S.140(4) added and

S.140(5) added.

Proviso added to S.143 (11)

S.143 (12) substituted

Rule 13 of Companies (Audit and Auditors) Rules, 2014

Companies (Auditor's Report) Order, 2016

Chapter 3 $\Rightarrow$ Appointment and Disqualifications of Directors

S.169(4) - (on serving of notice of a resolution to remove director)

Chapter 4 $\Rightarrow$ Appointment and Remuneration of managerial personnel

Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Schedule II - Part II - Section II $\rightarrow$ Remuneration payable by companies having no profit or inadequate profit without CG Approval

Chapter 5 $\Rightarrow$ Meeting of Board and its powers.

S.177(4) - proviso added $\downarrow$

"Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed $\rightarrow$ Rule 6A of Companies (Meetings of BoD & its powers) ^{Rules} 2019.

Omission of Rule 10 of Companies (Meeting of Board and its Powers) ^{Rules} 2014

In Rule 15(3) of Companies (Meetings of Board and its Powers) ^{Rules} 2014 for the words 'special resolution' wherever they occur, the word resolution shall be substituted

Chapter 6 $\Rightarrow$ Inspection, Inquiry and Investigation

S.206(3) The power to appoint inspectors for inspection of books and papers of company has been delegated by CG to Regional Directors

S.208 CG has delegated its power u/s 208 for receiving report on inspection made to the Regional directors at Mumbai, Kolkata, Chennai, Delhi, Ahmedabad, Hyderabad and Shillong ...
(except for) (subject to conditions) —

S.213 $\rightarrow$ Investigation into Company's Affairs in Other Cases
(notified)

S.218 $\rightarrow$ Protection of employees during investigation
(notified)

S.221 $\rightarrow$ Freezing of assets of Company on Inquiry & Investigation
(notified)

S.222 → Imposition of Restrictions upon Securities
(notified)

S.224(5) →
(notified)

S.227 → Legal advisers and Bankers not to disclose
(notified) certain information

Chapter 8 → Prevention of Oppression and Mis-management

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S.241 Application to Tribunal for relief in cases of
(notified) Oppression etc.

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S.242 Powers of Tribunal
(notified)

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S.243 Consequence of Termination or Modification of
(notified) Certain agreements

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S.244 Right to apply U/S 241
(notified)

S.245 Class Action
(notified)

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S.246 Application of Certain Provisions to Proceedings
(notified) U/S 241 to 245

Chapter 10 → Winding Up

Notification of S. 337, 338, 339, 340 & 341
(to the extent for its applicability for section 246)

- (540) S. 337 Penalty for frauds by officers
- (541) S. 338 Liability where proper accounts not kept
- (542) S. 339 Liability for fraudulent conduct of business
- (543) S. 340 Power of Tribunal to assess damages against del
- (544) S. 341 Liability v/s 339 and 340 to extend to partners or directors in firms or companies.

Chapter 15 ⇒ National Company Law Tribunal and Appellate Tribunal (NCLT & NCLAT)

S. 408 - NCLT constituted

S. 410 - NCLAT constituted

S. 415 Acting President and Chairperson of Tribunal or
(notified) Appellate Tribunal

S. 416 Resignation of Members
(notified)

S. 417 Removal of Members
(notified)

S. 418 Staff of Tribunal and Appellate Tribunal
(notified)

S. 419 Benches of Tribunal
(notified)

S.420 Orders of Tribunal
(notified)

S.421 Appeal from Orders of Tribunal
(notified)

S.422 Expeditious Disposal by Tribunal and Appellate
(notified) Tribunal

S.423 Appeal to Supreme Court
(notified)

S.424 Procedure before tribunal and appellate tribunals
(notified)

S.425 Power to Punish for Contempt
(notified)

S.426 Delegation of Powers
(notified)

S.427 President, Members, Officers, etc. to be Public
(notified) servants

S.428 Protection of action taken in good faith
(notified)

S.429 Power to seek assistance of Chief Metropolitan
(notified) Magistrate, etc.

S.430 Civil Court not to have Jurisdiction
(notified)

S.431 Vacancy in Tribunal or Appellate Tribunal
(notified) Not to invalidate Acts or proceedings

S.432 Right to legal representation
(notified)

S.433 Limitation
(notified)

S.434 Transfer of Certain Pending Proceedings
(notified)

Chapter 16 ⇒ Special Courts

S.2(29)(iv) court means - the special court established w/s 435

S.435 Establishment of Special Courts
(notified)

S.436 Offences Triable by Special Courts
(notified)

S.437 Appeal and Revision
(notified)

S.438 Application of Code to proceedings before
(notified) Special Court

S.440 Transitional Provisions
(notified)

S.441 Compounding of certain offences
(notified)

Chapter 17 $\Rightarrow$ Miscellaneous Provisions

S. 399(2) = No process for compelling the production of any document kept by the Registrar shall issue from any court or the TRIBUNAL except with the leave of that court or the TRIBUNAL and any such process, if issued, shall bear thereon a statement that it is issued with the leave of the court or the Tribunal.

S. 466 Dissolution of Company Law Board and
(notified) Consequential Provisions

Chapter 19 $\Rightarrow$ Securities and Exchange Board of India (SEBI) Act, 1992.Chapter 21 $\Rightarrow$ Foreign Exchange Management Act, 1999

Definition of currency S. 2(h) $\Rightarrow$ RBI notified debit cards, ATM cards or any other instrument by whatever name called that can be used to create a financial liability, as "currency"

Regulation 4(b) of FEM (Permissible Capital Account Transactions) Regulations, 2000.

FEM (Acquisition and transfer of immovable property outside India), Regulations, 2015.

FEM (Export of goods & services) Regulations, 2015

FEM (Realisation, repatriation and surrender of foreign exchange) Regulations, 2015

Chapter 22 $\Rightarrow$ The Competition Act, 2002

Revised thresholds for the purpose of "combinations"

Chapter 23 $\Rightarrow$ The Securitisation and Reconstruction of Financial Assets and Security Interest Act, 2002

Substitution of references to certain expressions

S. 2 amendments

S. 38 amended

S. 3 amendments

S. 5 amended

S. 9 substituted

S. 13 amended

S. 15 amended

S. 17 amended

S. 19 amended

S. 20A inserted

S. 20B inserted

S. 23 amended

CH-IVA inserted

S. 27 amended

S. 28 omitted

S. 30A inserted

S. 30B inserted

S. 30C inserted

S. 30D inserted

S. 31 amended

S. 31A amended

S. 32 amended

Chapter 24 ⇒ Prevention of Money Laundering Act 2002

S. 25 substituted

S. 27, 28, 30 to 39 omitted

S. 36, 37, 38 & 40 → word "Chairperson" substituted by word "Chairman"