13. As per the proviso to Section 185 (1) loan given by a holding company to its wholly owned subsidiary company or a guarantee given or security provided by a holding company in respect of any loan made to its wholly owned subsidiary company is exempt from the purview of section 185 of CA, 2013 provided the same is utilised for the principal business activities by the subsidiaries.

14. As per general clarification No. 4/2015 issued by the Ministry of Corporate Affairs dated 10 March 2015, loans and/or advances made by the companies to their employees, other than the managing or who time director are not governed by the requirement of section 186 of the CA 2013.

15. There is a difference between advance and loan. loan is lending of money with absolute promise to repay whereas advance is to be adjusted against supply of goods and services. Advance given to employees against current month & salary will not be in the nature of loan and the same will not fall with in the purview of Section 186.

24. As per Rule 19 of Companies (Management and Administration) Rules, 2014, a member of section 8 Company can appaint only anather member of the same company as its praxy.

25. A person can act as proxy on behalf of maximum 50 members and halding vating rights on shares nat mare than 10% of tatal share capital i.e. thase 50 members shauld collectively hald nat mare than 10%.

26. A proxy can be appainted by a member any time after the natice is issued, but the same shauld reach the company 48 haurs befare the schedule meeting. A person cannat be appainted as a permanent proxy for a member.

27. Pursuant to section 92(2) of the CA, 2013 read with the Rule 11(2) of the companies (Management and Administration) Rules 2014, the Annual Return of the fallowing companies shall be certified by a company secretary in whale time practice in Form No. MGT-8:

- Every listed company
- Every Company having paid up share capital of INR 10 crare are mare.
- Every company having turnover of INR 50 cr ar mare.

20. As per the provisions of section 96(2) of the CA, 2013, AGM cannot be held at a place situated outside the limit of city, town or village in which the registered office is situated.

21. As per Section 103 of the CA, 2013 quorum for the AGM of a private limited company is 2 Members personally present.

22. In case of public limited company, quorum for AGM is based on the number of members in the company as stated below:

Quorum required (members to be personally present)	Total Number of member in the company
5	Less than 1000
15	1000 to 5000
30	More than 5000

23. As per section 105 of the CA, 2013 proxy need n[ot] be a member of the company and any person [can] be appointed as a proxy.

16. Since, 1 April 2014 it is mandatory for a company to maintain the Register of loans, Guarantee, Security and Acquisition made by the company in form MBP-2.

17. An interested member of a private company can participate and vote at general meeting on matters requiring approval for related party transaction pursuant to exemption Notification No. GSR 464(E) dated 5 June, 2015.

18. The following transactions are exempted from being entered in the Register of contracts and Arrangements in which the directors are interested:

- sale/purchase/supply of any goods/services, if the value does not exceed 5 lakh rupees in the aggregate in any year
- Transactions by a banking company for the collection of bills in the ordinary course of its business.

19. As per Section 96 of the CA, 2013, the first AGM of a company should be held within a period 9 months from the date of close of first financial year.

28. An extract of the annual return in form MGT-9 relating to the financial year to which the Board's Report relates shall be attached there with in term of section 134 (3) (a) of the CA, 2013.

29. As per section 92 (4) of the CA, 2013, in case the AGM of company is not held, the Annual Return has to be filed with in 60 days from the last date on which AGM should have been held together with the statement specifying the reasons for not holding the AGM.

30. As per Section 2 (41) of the CA, 2013 the first financial year of a company means a period beginning from the date of incorporation and ending on 31 March of the following year.

31. As per section 141 (4) the CA, 2013, an auditor once disqualified shall vacate office and which in turn results in casual vacancy. The casual vacancy can be filled by the Board of directors with in 30 days of such disqualification and the process relating to removal of auditors is not required to be followed. It may be noted that the auditor so appointed holds office only till the conclusion of the next AGM.

32. Appointment / reappointment of auditor takes place at the AGM and is valid until the conclusion of the next AGM irrespective of the year end. The period of 5 years will be counted from AGM to AGM.

33. The financial statements of a company is required to be signed as per the provisions of section 134 of the CA, 2013 by:

- The chairperson of the company (if he is authorised by the Board) or by two directors (out of which 1 shall be Managing director/ chief Executive officer if any); and
- Chief Financial officer and company secretary wherever they are appointed.

34. There is no requirement of placing standalone financial statements of associates/joint ventures on the website of the company. only the FS of subsidiary Co. are to be placed on the website of the company.

35. Since the holding company under liquidation is not required to have the accounts prepared as per section 129 of CA, 2013 its subsidiary company's accounts shall not be consolidated with the aforesaid holding company.

36. As per section 141(3)(g) of the CA, 2013 an auditor cannot undertake audit of more than twenty companies.
While calculating the limit of 20, one person companies, dormant companies, small companies and private companies having paid up share capital less than one hundred crore rupees shall be excluded. [Notification No. GSR 464(E), dated 5th June 2015]

37. As per section 143 (3) (i) of the CA, 2013 the auditor is required to state the adequacy of Internal financial control systems and its operating effectives.

38. Yes, as per Section 146 of the CA, 2013 an auditor either by himself or through his representative, who is qualified to be an auditor should attend the general meeting, unless exempted by the company.

39. only a member of the Institute of company Secretaries of India holding a certificate of practice (company secretary in practice) can conduct Secretarial Audit and furnish the secretarial Audit Report to the company. [Section 204 (1) of CA 2013]

40. As per section 204 (1), the following companies are required to obtain Secretarial Audit Report :

- Every listed company
- Every public company having a paid up share capital of 50 crore rupees or more; or
- Every public company having a turnover of two hundred 50 crore rupees or more.

"Turnover" means the aggregate value of the realisation of amount made from the sale, supply or distribution of goods or on account of services rendered, or both, by the company during a financial year [section 2 (91)]

47. Dividend can be paid to any class of shareholders, but separate resolution for declaration of dividend to each class of shares is required to be passed at the meeting of the Board or shareholders, as the case may be.

48. MCA vide notification dated 7 december 2016 notified the section 230 to 240 of the CA, 2013 which deal with compromise and arrangements.

49. As per the proviso to section 230 (4) of the CA, 2013 objection can be raised only by persons holding 10% or more of shareholding or having debt amounting 5% of the total outstanding debt as per the latest audited financial statement

50. Corporate debt restructuring means a scheme that restructures or varies the debt obligations of a company towards its creditors.

51. As per section 230 (9) of the CA, 2013, if 90% of the creditors in value agree and confirm to the scheme by way of affidavit, NCLT may dispense the holding of meeting of creditors or class of creditors.

41. In case of companies which are not covered under section 204 of the CA 2013, it may obtain Secretarial Audit report voluntarily.

42. As per Secretarial standard 2, the notice in writing of every general meeting shall be given to every member of the company as well as to the Directors, Auditors and to the secretarial Auditor and Debenture trustees, if any.

43. As per exemption Notification No. GSR 464(E) of the MCA dated 5th June 2015, a private company can accept deposits from its members not exceeding 100% of aggregate of its paid up share capital and free reserve without complying with the provisions of Section 73(2) (a), (b), (c), (d) and (e) of the CA, 2013 and such company shall file details of monies so accepted in the manner as may be specified.

44. As per the companies (Acceptance and deposits) Rules 2014, advances towards annual maintenance for more than 365 days will be treated as a deposit.

45. As per the companies (Acceptances of deposits) Rules, 2014, share application money pending allotment for more than 60 days is treated as a deposit.

46. It is not mandatory for a company to declare dividend.

52. As per section 232 (3) (h) of CA, 2013 where the transferor company is a listed company and the transferee company is an unlisted company, then:

(i) The ~~tra~~ transferee company shall remain an unlisted company until it becomes a listed co.

(ii) If shareholders of the transferor company decide to opt out of the transferee company, provision shall be made for payment of the value of shares held by them and other benefits n accordance with a predetermined price formula or after valuation is made and the arrangements may be made by the NCLT.

1. The broad steps involved in appointment of a director are : obtain DSC

- obtain DIN by filling form DIR-3;
- Declaration that he is not disqualified from being appointed as the Director in form DIR-8;
- Written consent of director for his appointment in from DIR-2;
- Interest of the Director if any, in any other entity in form MBP-1;
- Approval of Board of directors by board resolution;
- Approval of shareholders by shareholders ordinary ~~Resolt Resold~~ Resolution;
- Intimation of appointment of director to RoC in form DIR-12

2. The Board of the company, if Authorised by the AoA of the company can appoint director under following circumstances:

- Appointment of additional director
- Appointment of nominee director
- Appointment of alternate director
- Appointment of director for filling casual Vacancy.

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3 As per the provisions of section 168 → A director may resign from his office in the fallowing manner;

(i) by giving a written notice to the Board; and shall forward a copy of his resignation along with detailed reasons to the RoC in form DIR-11 with in 30 days of resignation.

In case of resignation of a foreign director, such a foreign director can authorize in writing a practising chartered Accountant or Cost Accountant in practice or company Secretary in practice or any other resident director of the company to sign form DIR-11 and fill the same on his behalf with the RoC.

4 The fallowing companies, are required to appaint KMP and their appaintment shall be intimated to the RoC in Form DIR-12 and the return of their appaintment shall be filled in form MR-1

- Listed company
- Public company having paid up share capital of INR 10 crores or more

5 As per Rule 8A of the Companies (Appaintment and Remuneration Managerial Personnel) Rules 2014, a company other than those mentioned above needs to appaint a whole time company secretary if its paid up share capital is rupees 5 crore or above.

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6 As per Section 173 of the CA 2013 and Secretarial standards 1, all companies - whether private limited companies or public companies are required to hold at least four meetings of its Board of directors in each quarter every year where the gap between two consecutive board meetings is not more than one hundred and twenty days.

7 As per Rule 4 of the companies (Meetings of the Board and its powers) Rules 2014, following matters shall not be considered through video conferencing or other audio visual means:

(i) Approval of annual financial statements;

(ii) Approval of board's report;

(iii) Approval of prospectus;

(iv) Audit committee Meetings for consideration of financial statement including consolidated financial statement, if any, to be approved by the Board of directors pursuant to Section 134 (1) of the CA, 2013;

(v) Approval of the matter relating to amalgamation, merger, demerger, acquisition and takeover.

8 As per Secretarial Standards-1 effective from 1 july 2015, a company is required to state the fact that the board meeting is convened at a short notice in the notice calling the meeting.

9. In case of a private limited company, as per notification No. GSR 464E dated 5th june 2015, an interested director can participate and vote in a Board meeting after disclosing his interest in the particular transaction. The interested directors will be included for the purpose of determining the quorum of the meeting.

10. As per Section 177 of CA, 2013 read with Rule 6 and 6A of the companies (Meeting of Board and its power) Rules 2014, a company is required to obtain approval of the Audit committee for all the transactions entered into with related parties.

11. Section 185 of the CA 2013 restricts loans to directo including private limited companies.

12. As per the notification dated 6th june 2015, a private company may grant loan to its director subject to fulfilment of all of the following conditio

Borrowings from banks / financial institution / any other body corporate is less than twice the paid up share capital of the company and fifty crores whichever is lower; and

There is no subsisting default in repayment of existing borrowings at the time of the transac