

CA INTERMEDIATE- CORPORATE LAWS
LIST OF IMPORTANT SECTIONS AND PENALTIES
THE COMPANIES ACT, 2013

DEFINITIONS-

SECTION	PARTICULARS
2(5)	Articles of Association
2(6)	Associate Company
2(8)	Authorized Capital
2(15)	Called-up Capital
2(20)	Company
2(21)	Company limited by guarantee
2(22)	Company limited by shares
2(29)	Court
2(40)	Financial Statement
2(42)	Foreign Company
2(44)	Global Depository Receipt
2(45)	Government Company
2(50)	Issued Capital
2(51)	Key Managerial Personnel
2(52)	Listed Company
2(55)	Member
2(60)	Officer in default
2(62)	One Person Company
2(68)	Private Company
2(69)	Promoter
2(70)	Prospectus
2(71)	Public Company
2(72)	Public Financial Institution
2(76)	Related Party
2(77)	Relative
2(85)	Small Company
2(86)	Subscribed Capital
2(87)	Subsidiary Company

OTHER SECTIONS-

SECTION	PARTICULARS
4	Memorandum of Association
5	Articles of Association
6	Act to override Memorandum, Articles, etc

7	Incorporation of company
8	Formation of companies with charitable purpose, etc
9	Effects of registration
10	Effects of memorandum and articles
12	Registered office of the company
13	Alteration of memorandum
14	Alteration of articles
15	Alteration of memorandum and articles to be noted in every copy
16	Rectification of name of company
17	Copies of memorandum, articles, etc to be given to the members
18	Conversion of companies already registered
19	Subsidiary company not to hold shares in its holding company
20	Service of documents
21	Authentication of documents, proceedings and contracts
22	Execution of Bills of Exchange, etc
23	Issue of securities by company
24	Power of SEBI to regulate issue and transfer of securities, etc
25	Deemed Prospectus
26	Matters to be stated in prospectus
27	Variation in terms of prospectus
30	Advertisement of prospectus
31	Shelf Prospectus
32	Red Herring Prospectus
33	Abridged Prospectus
34	Criminal Liability for misstatement in prospectus
35	Civil Liability for misstatement in prospectus
39	Allotment of securities by company
40	Securities to be dealt with stock exchange
41	Global Depository Receipts
42	Private Placement
43	Types of Share Capital
47	Voting Rights
48	Variation of shareholders rights
52	Application of premium received on issue of shares
53	Prohibition on issue of shares at discount.
54	Issue of sweat equity shares.
55	Issue and redemption of preference shares
56	Transfer and transmission of securities
58	Refusal of registration and appeal against refusal
59	Rectification of register of member
61	Power of limited company to alter its share capital
62	Rights issue

63	Issue of Bonus Shares
66	Reduction of share capital
68	Power of company to purchase its own securities
71	Debentures
72	Power to nominate
73	Prohibition on acceptance of deposits from public
74	Repayment of deposits, etc accepted before commencement of this act
75	Damages for fraud
76	Acceptance of deposit from public by certain companies
77	Duty to register charges
78	Application for registration of charge
85	Company's register of charges
87	Rectification by central government in register of charges
88	Register of members
92	Annual Return
94	Place of keeping and inspection of registers, returns, etc
96	Annual General Meeting
100	Extra-ordinary general meeting
101	Notice of the meeting
103	Quorum
105	Proxies
106	Restriction on voting rights
107	Voting by show of hands
108	Voting through electronic means
109	Demand for poll
110	Postal Ballot
114	Resolutions
118	Minutes
119	Inspection of minute books of general meeting
121	Report on AGM
123	Declaration of Dividend
124	Unpaid Dividend Account
125	Investor Education and Protection Fund
128	Books of Account, etc to be kept by company
129	Financial Statement
130	Re-opening of accounts on court's or tribunal orders
131	Voluntary Revision of Financial Statements or Board's Report
134	Financial Statement, Board's Report, etc
135	Corporate Social Responsibility
138	Internal Audit
139	Appointment of Auditors
140	Removal, Resignation of auditor and giving of special notice

141	Eligibility, Qualifications and Disqualifications of Auditors
142	Auditor's Remuneration
143	Powers and Duties of Auditors
144	Auditor not to render certain services
147	Punishment for contravention (Section 139 to 146)
148	Cost Audit

LIST OF PENALTIES (COMPANIES ACT, 2013)

<u>Sr No</u>	<u>Section</u>	<u>Particulars</u>	<u>Person Responsible</u>	<u>Imprisonment/Fine</u>
1	8	Formation of Companies with charitable objects, etc	Company Director/Officer If fraudulent	10 lacs to 1 crore Up to 3 years or 25,000 to 25 lakhs Or both Section 447
2	12	Registered office of a company	Company and every officer	1,000 for every day during which the default continues, not exceeding 1 lac
3	13	Alteration of Memorandum	Company and every Officer	1,000 for every copy issued without alteration
4	14	Alteration of Articles	Company and every officer	1,000 for every copy issued without alteration
5	17	Copies of memorandum, etc to be given to members	Company and every officer	1,000 for every day during which the default continues, not exceeding 1 lac
6	26	Contents of Prospectus	Company Every Officer in default	50,000 to 3 lacs Up to 3 years or 50,000 to 3 lacs or both
7	33	Abridged Prospectus	Company	50,000 for each default
8	34	Criminal Liability for mis-statement in prospectus	Any person guilty	As per section 447
9	35	Civil Liability for mis-statement in the prospectus	Every person responsible	Personally responsible without any limitation of liability for the losses
10	39	Allotment of securities by company	Company and every officer	1,000 for every day during which the default continues, not exceeding 1 lac
11	40	Securities to be dealt with in Stock Exchanges	Company Every Officer in default	5 lacs to 50 lacs Up to 1 year or 50,000 to 3 lakhs or both
12	42	Private Placement	Company, Directors and Promoters	Amount involved in offer or 2 crore, whichever is higher and refund within 30 days of imposing penalty
13	48	Variation of	Company	25000 to 5 lacs

		Shareholders' rights	Every Officer in default	Up to 6 months <u>or</u> 25,000 to 5 lacs <u>or</u> both
14	53	Shares issued at a discount	Company Every Officer in default	1 lakh to 5 lakhs Up to 6 months or 1 lakh to 5 lakhs Or both
15	67	Purchase of own securities by company	Company Every officer in default	1 lakh to 25 lakhs Up to 3 years and 1 lakh to 25 lakhs
16	68	Buy-back of securities	Company Every officer in default	1 lakh to 3 lakhs Up to 3 years <u>or</u> 1 lakh to 3 lakhs <u>or</u> both
17	88	Register of Members	Company and every officer	50,000 to 3 lacs and 1,000 for every day during which the default continues
18	91	Close registers of members, debenture holders, etc	Company	5,000 for every day during which the default continues, not exceeding 1 lakh
19	92	Failure to file annual return	Company Every Officer in default	50,000 to 5 lakhs Up to 6 months or 50,000 to 5 lakhs or both
20	94	Inspection or extract of copies of registers, if refused	Company and every officer	1,000 for every day during which the default continues, not exceeding 1 lakh
21	96	Default in holding AGM	Company and every officer	Up to 1,00,000 and 5,000 for every day during which the default continues
22	111	Notice to Members	Company and every officer	25,000
23	117	Failure to file the resolutions or agreements	Company Every Officer in default	5 lakhs to 25 lakhs 1 lakh to 5 lakhs
24	118	Minutes	Company Every Officer in default	25,000 5,000
25	118	Tampering with minutes	Any person guilty	Up to 2 years and 25,000 to 1 lakh
26	119	Inspection of minutes book of general meetings	Company Every Officer in default	25,000 5,000 for each default
27	127	Failure to distribute dividend	Every director in default	Up to 2 years and 1,000 for every day during which the default continues