

Companies Act, 1956

[Updated by Companies (Second Amendment) Act,
2002]

PART - II INCORPORATION OF COMPANY AND MATTERS INCIDENTAL THERE TO

SECTION	CONTENT
	Certain Companies, Association and Partnerships to be Registered as Companies under Act.
11	Prohibition of associations and partnerships exceeding certain number.
	Memorandum of Association
12	Mode of forming incorporated company
13	Requirements with respect to memorandum
14	Form of memorandum
15	Printing and signature of memorandum.
15A	Special provision as to alteration of memorandum consequent on alteration of name of State of Madras
15B	Special provision as to alteration of memorandum consequent on alteration of name of State of Mysore
16	Alteration of memorandum
17	Special resolution and confirmation by Central Government required for alteration of memorandum
17A	Change of registered office within a State
18	Alteration to be registered within three months
19	Effect of failure to register
	Provisions with Respect to Names of Companies
20	Companies not to be registered with undesirable name
21	Change of name by company
22	Rectification of name of company
23	Registration of change of name and effect thereof
24	Change of name of existing private limited companies
25	Power to dispense with "Limited" in name of charitable of other company
	Articles of Association
26	Articles prescribing regulations
27	Regulations required in case of unlimited company, company limited by guarantee or private company limited by shares.
28	Adoption and application of Table A in the case of companies limited by shares
29	Form of articles in the case of other companies.

30	<u>Form and signature of articles</u>
31	<u>Alteration of articles by special resolution</u>
	Change of Registration of Companies
32	<u>Registration of unlimited company as limited, etc.</u>
	General Provisions with Respect to Memorandum and Articles
33	<u>Registration of memorandum and articles</u>
34	<u>Effect of registration</u>
35	<u>Conclusiveness of certificate of incorporation</u>
36	<u>Effect of memorandum and articles</u>
37	<u>Provision as to companies limited by guarantee</u>
38	<u>Effect of alteration in memorandum or articles</u>
39	<u>Copies of memorandum and articles, etc. to be given to members</u>
40	<u>Alteration of memorandum or articles etc., to be noted in every copy</u>
	Membership of Company
41	<u>Definition of “member”</u>
42	<u>Membership of holding company</u>
	Private Companies
43	<u>Consequences of default in complying with conditions constitution a company a private company.</u>
43A	<u>Private Company to become public company in certain cases</u>
44	<u>Prospectus or statement in lieu of prospectus to be filed by private company on ceasing to be private company</u>
	Reduction of Number of Members below legal minimum
45	<u>Members serially liable for debts where business carried on with fewer than seven or in the case of a private company, two members.</u>
	Contract and Deeds, Investments, Seal, etc
46	<u>Form of contracts</u>
47	<u>Bills of exchange and promissory notes</u>
48	<u>Execution of deeds</u>
49	<u>Investments of company to be held in its own name</u>
50	<u>Power for company to have official seal for use outside India</u>
	Service of Documents
51	<u>Service of documents of company</u>
52	<u>Service of documents of Registrar</u>
53	<u>Service of documents on members by company</u>
	Authentication of Documents and Proceedings
54	<u>Authentication of documents and proceedings</u>

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PART - III PROSPECTUS & ALLOTMENT AND OTHER MATTERS RELATING TO ISSUE OF SHARES OF DEBENTURES.

SECTION	CONTENT
	Prospectus
55	Dating of prospectus
55A	Powers of Securities and Exchange Board of India.
56	Matters to be stated and reports to be set out in prospectus
57	Expert to be unconnected with formation or management of company
58	Expert's consent to issue of prospectus containing statement by him
58A	Deposits not to be invited without issuing an advertisement
58AA	Small depositors
58AAA	Default in acceptance or refund of deposits to be cognizable.
58B	Provisions relating to prospectus to apply to advertisement.
59	Penalty and interpretation
60	Registration of prospectus.
60A	Shelf prospectus.
60B	Information memorandum
61	Terms of contract mentioned in prospectus or statement in lieu of prospectus, not to be varied.
62	Civil liability for mis-statements in prospectus.
63	Criminal liability for mis-statements in prospectus
64	Document containing offer of shares or debentures for sale to be deemed prospectus
65	Interpretation of provisions relating to prospectuses.
66	Newspaper advertisements of prospectus.
67	Construction of references to offering shares or debentures to the public, etc.
68	Penalty for fraudulently inducing persons to invest money
68A	Personation for acquisition, etc., of shares.
68B	Initial offer of securities to be in dematerialised form in certain cases.
	Allotment
69	Prohibition of allotment unless minimum subscription received.
70	Prohibition of allotment in certain cases unless statement in lieu of prospectus delivered to Registrar.

71	<u>Effect of irregular allotment.</u>
72	<u>Applications for, and allotment of, shares and debentures.</u>
73	<u>Allotment of shares and debentures to be dealt in on stock exchange.</u>
74	<u>Manner of reckoning fifth, eighth and tenth days in sections 72 and 73.</u>
75	<u>Return as to allotments.</u>
	Commissions and discounts
76	<u>Power to pay certain commissions and prohibition of payment of all other commissions, discounts, etc.</u>
77	<u>Restrictions on purchase by company, or loans by company for purchase, of its own or its holding company's shares.</u>
77A	<u>Power of company to purchase its own securities.</u>
77AA	<u>Transfer of certain sums to capital redemption reserve account.</u>
77B	<u>Company not to purchase directly or indirectly its own shares or other specified securities</u>
	Issue of shares at premium and discount
78	<u>Application of premiums received on issue of shares.</u>
79	<u>Power to issue shares at a discount.</u>
79A	<u>Issue of sweat equity shares.</u>
	Issue and redemption of preference shares
80	<u>Power to issue redeemable preference shares.</u>
80A	<u>Redemption of irredeemable preference shares, etc.</u>
	Further issue of capital
81	<u>Further issue of capital.</u>