CHAPTER - 1 Declaration and Payment of Dividend Giridhar's

Rules: The Companies (Declaration and Payment of Dividend) Rules, 2014 – 27.03.2014
The Companies (Declaration and Payment of Dividend) Amendment Rules, 2014 – 12.06.2014
The Companies (Declaration and Payment of Dividend) Amendment Rules, 2015 – 24.02.2015
Companies (Declaration and Payment of Dividend) Second Amendment Rules, 2015 -29.05.2015
Regulation 80 + 83 – Table F

(2013 act) 123 Declaration of dividend

EXEMPTION TO GOVERNMENT COMPANIES
Sub-section (4) of section 123 shall not apply to a Government Company in which the entire paid up share capital is held by the Central Government, or by any State government or Governments or by the Central government and by one or more State governments or by one or more government company.

second Proviso to sub-section (1) of section 123 shall not apply to a Government Company in which the entire paid up share capital is held by the Central Government, or by any State government or Governments or by the Central government and by one or more State governments

EXEMPTION TO NIDHI COMPANIES
sub-section (5) of Section 123 Shall apply, subject to the modification that any dividend payable in cash may be paid by crediting the same to the account of the member, if the dividend is not claimed within 30 days from the date of declaration of the dividend.

COMPANIES (AMENDMENT) ACT, 2015
In section 123(1) after the third proviso, the following proviso shall be inserted, namely:—
Provided also that no company shall declare dividend unless carried over previous losses and depreciation not provided in previous year or years are set off against profit of the company for the current year.

2(35) Dividend

126 Right of dividend, rights shares and bonus shares to be held in abeyance pending registration of transfer of shares

127 Punishment for failure to distribute dividends

EXEMPTION TO NIDHI COMPANIES
Shall apply, subject to the modification that where the dividend payable to a member is one hundred rupees or less, it shall be sufficient compliance of the provisions of the section, if the declaration of dividend is announced in the local language in one local newspaper of wide circulation and announcement of the said declaration is also displayed on the notice board of the Nidhis for at least three months.

(1956 Act) 205A Unpaid or Unclaimed Dividend

205A (5) Payment of Unpaid or Unclaimed Dividend

205C Investor Education & Protection Fund

208 Payment of Interest Out of Capital

NEW FLICK!

The Companies (Declaration and Payment of Dividend) Amendment Rules, 2014 – 12.06.2014
What is the amendment made in this?

Actual rule – original stated in Rule 3(5)
(5) No company shall declare dividend unless carried over previous losses and depreciation not provided in previous year are set off against profit of the company of the current year the loss or depreciation, whichever is less, in previous years is set off against the profit of the company for the year for which dividend is declared or paid.
Amended as on 12.06.2014 – Rule substituted.

No company shall declare dividend unless carried over previous losses and depreciation not provided in previous year or years are set off against profit of the company of the current year

Companies (Declaration and Payment of Dividend) Second Amendment Rules, 2015 -29.05.2015
What is the amendment made in this?

Rule 3, sub-rule (5) shall be omitted.

CHAPTER - 2 Accounts and Audit

Rules: The Companies (Accounts) Rules, 2014
The Companies (Accounts) Amendment Rules, 2014 – 14.10.2014
The Companies (Accounts) Amendment Rules, 2015 – 16.01.2015
Companies (Accounts) Second Amendment Rules, 2015 – 04.09.2015

2(40) Financial Statements

2(12) book and paper and book or paper

Regulation 89 TABLE F

128 Books of account, etc., to be kept by company

128(1) PROVISO -1+RULE 2A: AOC-5 Notice of address at which books of account are to be maintained (inserted on 16.01.2015)

MCA vide General Circular No. 08/2014 dated 4th April, 2014
the financial statements (and documents required to be attached thereto), auditors report and Board report in respect of financial years that commenced earlier than 1st April, 2014 shall be governed by the relevant provisions/ Schedules/ rules of the Companies Act, 1956 and that in respect of financial years commencing on or after 1st April, 2014, the provisions of the new Act shall apply

129 Financial Statement

Notification S.O. (E) dated 04.09.2015
In exercise of the powers conferred by the sub-section (6) of section 129 of the Companies Act, 2013 (18 of 2013), the Central Government hereby, in public interest, directs that paras 5 (ii) (a) (1), 5 (ii) (a) (2), 5(ii) (e),5 (iii),5 (viii) (a),5 (viii) (b), 5 (viii) (c) and 5 (viii) (e) relating to Additional information of the General instructions for preparation of Statement of Profit and Loss in Schedule III of the Companies Act, 2013 shall not apply to government companies producing Defence Equipment including the Space Research subject to fulfilment of following conditions, namely
Conditions:
A. The Board of Directors of the Company has given consent with regard to non-disclosure of information relating to paras 5(ii)(a)(1), 5(ii)(a)(2), 5(ii)(e), 5(iii), s(viii)(a), 5(viii)(b), 5(viii)(c) and 5(viii)(e), as may be applicable.
B. the Company shall disclose in the Notes forming part of the balance sheet and profit and loss account, the fact of grant of exemption under this notification.
C. the Company shall comply with the prescribed Accounting Standards.
D. The company shall ensure that its financial statements represent a true and fair state of affairs of its finances; and
E. The company shall maintain and file such information as may be prescribed or called for or required by the Government or the Reserve Bank of India or any other regulator

2. This notification shall be applicable in respect of financial statement prepared in respect of the financial years ending on or after the 31st March, 2016.

129(3) PROVISO -1 + RULE 5 – AOC-1 Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

MCA vide General Circular No. 39/2014 dated 14th October, 2014
In the CFS, the company would need to give all disclosures relevant for CFS only.

EXEMPTION TO GOVERNMENT COMPANIES
Section 129 shall not apply to the extent of application of Accounting standard 17(segment reporting) to the companies engaged in defence production.

133 Central Government to prescribe Accounting Standards
General Circular No. 15/2013 dated 13th September, 2013

Notification G.S.R. 111(E) – date 16.02.2015
Companies (Indian Accounting Standards) Rules, 2015. W.e.f.1.4.2015

134 Financial Statement, Board's report, etc.

EXEMPTION TO GOVERNMENT COMPANIES
Clause (p) of sub-section (3) of section 134 Shall not apply in case the director are evaluated by the Ministry or Department of the Central Government which is administratively in charge of the company, or, as the case may be, the State Government as per its own evaluation methodology.

Clause (e) of sub-section (3) of section 134 shall not apply.

COMPANIES (AMENDMENT) ACT, 2015
Section 134(3) after clause (c) the following clause (ca) shall be inserted
(ca) details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government;

134(3)(h) + Rule 8(2) – AOC-2 - Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

135 Corporate Social Responsibility
Rules: Companies (Corporate Social Responsibility Policy) Rules, 2014

New flick!

Companies (Corporate Social Responsibility Policy) Amendment Rules, 2014-12.09.14

In Rule 4(6) – original
Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure shall not exceed five percent of total CSR expenditure of the company in one financial year.
Amended
After the words "but such expenditure" the words and comma "including expenditure on administrative overheads," shall be inserted.

Companies (Corporate Social Responsibility Policy) Amendment Rules, 2015 – 19.01.15

In rule 4(2) – original
The Board of a company may decide to undertake its CSR activities approved by the CSR committee, through a registered trust or a registered society or a company established by the company or its holding or subsidiary or associate company under section 8 of the Act or otherwise
Amended
Established under section 8 of the Act by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, or otherwise"

In rule – 4(2) proviso -1 clause (I) – original
If such trust, society or company is not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar programs or projects;

Amended
Not established by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company"

Notification G.S.R. 568(E) dated 6th August, 2014

General Circular No. 21/2014 dated 18th June, 2014

General Circular No. 36/2014 dated 17th September, 2014-in continuation with GC-21/2014 DT.18.06.14
Rule 4(6) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as notified on 27.02.2014 has been amended by notification dated 12.09.2014 and
Consequently, clarification (iv) in General Circular No. 21 of 2014 dated 18.06.2014, stands omitted.

General Circular No. 01/2015 dated 03rd February, 2015
Constitution of a High Level Committee to suggest measures for improved monitoring of the implementation of Corporate Social Responsibility policies by the companies under Section 135 of the Companies Act, 2013(1chairperson +5members)

136 Right of member to copies of Audited Financial Statement

General Circular No. 11/2015 dated 21.07.2015
it is clarified that a company holding a general meeting after giving a shorter notice as provided under section 101 of the Act may also circulate financial statements (to be laid/considered in the same general meeting) at such shorter notice.

136(1) PROVISO -1 + RULE 10: AOC-3 **Statement containing salient features of Balance Sheet and Profit and Loss Account**

General Circular No. 11/2015 dated 21.07.2015
it is clarified that in case of a foreign subsidiary, which is not required to get its accounts audited as per legal requirements prevalent in the country of its incorporation and which does not get such accounts audited, the holding/parent Indian may place/file such unaudited accounts.to comply with requirements of Section 136(1) and 137(1) as applicable These, however, would need to be translated in English, if the original accounts are not in English Further, the format of accounts of foreign subsidiaries should be, as far as possible, in accordance with requirements under Companies Act, 2013 ln case this is not possible, a statement indicating the reasons for deviation may be placed/filed along with such accounts.

EXEMPTION TO SECTION 8 COMPANIES

Sub-section (1) of section 136
In sub-section (1), for the words "twenty one days", the words "fourteen days" shall be substituted

EXEMPTION TO NIDHI COMPANIES
Sub section (1) of Section 136 Shall apply, subject to the modification that, in the case of members who do not individually or jointly hold shares of more than 1000 rupees in face value or more than one percent of the total paid-up share capital whichever is less, it shall be sufficient compliance with the provisions of the section if a intimation is sent by public notice in newspaper circulated in the district in which the Registered Office of the Nidhi is situated stating the date, time and venue of Annual General Meeting and the financial statement with its enclosures can be inspected at the registered office of the company, and the financial statement with enclosures are affixed in the Notice Board of the company and a member is entitled to vote either in person or through proxy.

137 Copy of financial statement to be filed with Registrar + sec 403 of c'act 2013.

137 + RULE-12: AOC-4 **Form for filing financial statement and other documents with the Registrar**

138 Internal Audit.

New flick!

The Companies (Accounts) Amendment Rules, 2014 – 14.10.2014
What is the amendment made in this?

After Rule 6 there is one proviso and with this amendment they added two more provisos
Proviso -2
Provided further that nothing in this rule shall apply in respect of preparation of consolidated financial statement by an intermediate wholly-owned subsidiary, other than a wholly-owned subsidiary whose immediate parent is a company incorporated outside India:
Proviso -3
Provided also that nothing contained in this rule shall, subject to any other law or regulation, apply for the financial year commencing from the 1st day of April, 2014 and ending on the 31st March, 2015, in case of a company which does not have a subsidiary or subsidiaries but has one or more associate companies or joint ventures or both, for the consolidation of financial statement in respect of associate companies or joint ventures or both, as the case may be.

The Companies (Accounts) Amendment Rules, 2015 – 16.01.2015
What is the amendment made in this?

After Rule-2 a new rule 2A is inserted.
2A. Notice of address at which books of account are to be maintained.-For the purposes of the first proviso to sub-section (1) of Section 128, the notice regarding address at which books of account may be kept shall be in Form AOC -5.
In rule -6 there are 3 provisos now 4th proviso is added.
Provided also that nothing in this rule shall apply in respect of consolidation of financial statement by a company having subsidiary or subsidiaries incorporated outside India only for the financial year commencing on or after 1st April, 2014.

FORM NO. AOC-5 implemented.

Companies (Accounts) Second Amendment Rules, 2015 – 04.09.2015
What is the amendment made in this?
New sub clause inserted after clause (d)
(da) "Indian Accounting Standards" means the Indian Accounting Standards referred to in rule 3 and Annexure to the Companies (Indian Accounting Standards)Rules, 2015;
New Rule 4A inserted after Rule 4
4A. Forms and items contained in financial statements-.
The financial statements shall be in the form specified in Schedule III to the Act and comply with Accounting Standards or Indian Accounting Standards as applicable:
Provided that the items contained in the financial statements shall be prepared in accordance with the definitions and other requirements specified in the Accounting Standards or the Indian Accounting Standards, as the case may be.
In Rule 8(3) a proviso is added
Provided that the requirement of furnishing information and details under this sub-rule shall not apply to a Government company engaged in producing defence equipment.
Rule 12 sub-rule(1) is substituted with new sub rule
Original Rule
(1) Every company shall file the financial statements with Registrar together with Form AOC-4.
Amended Sub Rule
(1) Every company shall file the financial statements with Registrar together with Form AOC-4 and the consolidated financial statement, if any, with Form AOC-4 CFS.

UNIT 2: AUDIT AND AUDITORS

Rules: The Companies (Audit and Auditors) Rules, 2014-31.03.2014
The Companies (Audit and Auditors) Amendment Rules, 2014 – 14.10.2014
Rules: The Companies (cost records and audit) Rules, 2014 – 30.06.2014

The Companies (Cost Records and Audit) Amendment Rules, 2014-31.12.2014
The Companies (Cost Records and Audit) Amendment Rules, 2015 – 12.06.2015

139 Appointment of auditor
General Circular No. 33/2014 dated 31st July, 2014

General Circular No. 42/2014 dated 12th November, 2014
CRA-2 UPTO 31.01.2015 IF 23C ALREADY FILED NO NEED TO FILE CRA-2 AGAIN FOR FY14-15

General Circular No. 02/2015 dated 11th February, 2015-in continuation of circular 42/2014
Extension of time for filing of Notice of appointment of the Cost Auditor in Form CRA-2 without late penalty/fees up to 31.03.2015

2(27) Definition of control

140 Removal, resignation of auditor and giving of special notice

141 Eligibility, qualifications and disqualifications of auditors

EXEMPTION TO PRIVATE COMPANIES
Clause (g) of sub section (3) of section 141 Shall apply with the modification that the words "other than one person companies, dormant companies, small companies and private companies having paid-np share capital less than 100 crore rupees" shall be inserted after the words 'twenty companies

142 Remuneration of auditors

143 Powers and duties of auditors and auditing standards

The Companies (Removal of Difficulties) Seventh Order, 2014. - 04.09.2014 – 143(5) provision substituted and new provision is added because of difficulties raised in companies referred in 139(5) + (7) and implementation of sec 143(5).

143(11) – CARO 2015 INSERTED WIDE S.O. 990(E). – 10.04.2015

COMPANIES (AMENDMENT) ACT, 2015
Section 143(12) shall be substituted with new provision
(12) Notwithstanding anything contained in this section, if an auditor of a company in the course of the performance of his duties as auditor, has reason to believe that an offence of fraud involving such amount or amounts as may be prescribed, is being or has been committed in the company by its officers or employees, the auditor shall report the matter to the Central Government within such time and in such manner as may be prescribed.
Provided that in case of a fraud involving lesser than the specified amount, the auditor shall report the matter to the audit committee constituted under section 177 or to the Board in other cases within such time and in such manner as may be prescribed:
Provided further that the companies, whose auditors have reported frauds under this sub-section to the audit committee or the Board but not reported to the Central Government, shall disclose the details about such frauds in the Board's report in such manner as may be prescribed.

144 Auditor not to render certain services

146 Auditors to attend general meeting

147 Punishment for contravention

148 Central Government to specify audit of items of cost in respect of certain companies

New flick!

The Companies (Audit and Auditors) Amendment Rules, 2014 – 14.10.2014

The new Rule 10A is inserted

10A. For the purposes of section 143(3)(i), for the financial years commencing on or after 1st April, 2015, the report of the auditor shall state about existence of adequate internal financial controls system and its operating effectiveness: Provided that auditor of a company may voluntarily include the statement referred to in this rule for the financial year commencing on or after 1st April, 2014 and ending on or before 31st March, 2015.

The Companies (Cost Records and Audit) Amendment Rules, 2014-31.12.2014

Rule-3 Application of cost records – fully substituted with new Rule
Rule-4 Applicability for cost audit – fully substituted with new Rule
Rule-5 Maintenance of records – Rule 5(1) – one proviso inserted
RULE-6(3A) – new rule inserted
Rule-7 – omitted i.e. Rules not to apply in certain cases

The Companies (Cost Records and Audit) Amendment Rules, 2015 – 12.06.2015

For Forms CRA 2 and CRA- 4, the following forms shall respectively be substituted.

CHAPTER - 3 Appointment and Qualifications of Directors

Rules: The Companies (Appointment and Qualification of Directors) Rules, 2014 – 27.03.2014
Companies (Appointment and Qualification of Directors) Amendment Rules, 2014 – 18.09.2014
Companies (Appointment and Qualification of Directors) Amendment Rules, 2015 – 19.01.2015

New flick!

Companies (Appointment and Qualification of Directors) Amendment Rules, 2014 – 18.09.2014

Rule 6 (2) (i) (c) – omitted i.e. Income tax PAN

Rule 6 (2) (i) (d) - and mother's name and Spouse's name (if married) – shall be omitted
Rule 6(4) - in form DIR-1 shall be omitted
Rule-9(3) (a); the words "therein and sign the form", the words "therein, verify and sign the form" shall be substituted;
Rule-9(3) (a) (iv) – shall be omitted
Rule-9(4) – newly inserted "(4) In case the name of a person does not have a last name, then his or her father's or grandfather's surname shall be mentioned in the last name along with the declaration in Form No. DIR-3A.
Rule- 10(1) - he words and letters "the provisional DIN shall be generated by the system automatically which shall not be utilized till the DIN is confirmed by the Central Government", the words "an application number shall be generated by the system automatically" and letters shall be substituted;
Rule-10(2) - the words and letters "the provisional DIN" the words "application number" shall be substituted;
Rule-10(4) - the words and letters "the provisional DIN so allotted by the system shall get lapsed automatically and" shall be omitted;
Rule-10A (1) + (2) – newly inserted
Rule 11, after the words "application received", the words "along with fee as specified in Companies (Registration Offices and Fees) Rules, 2014" shall be inserted;
Rule-12(1)(i) - shall be substituted, namely:- " The applicant shall download Form DIR-6 from the portal, fill in the relevant changes, verify the Form and attach duly scanned copy of the proof of the changed particulars and submit electronically.";
Form DIR-1: existing shall be omitted
For the existing Forms DIR-3, the following Form shall be substituted.
After form DIR-3 as substituted, the forms DIR-3A, DIR-3B and DIR 3C shall be inserted.
Form DIR4 shall be omitted.
For the existing Form DIR-6, the Form DIR-6 shall be inserted
Form DIR-7 shall be omitted.

Companies (Appointment and Qualification of Directors) Amendment Rules, 2015 – 19.01.2015

In Rule -16 a Proviso is inserted

Provided that in case a company has already filed Form DIR-12 with the Registrar under rule 15, a foreign director of such company resigning from his office may authorize in writing a practicing 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 file the same on his behalf intimating the reasons for the resignation.

General Circular 03/2015 –dt 03.03.15

It is clarified that the Registrar of Companies within their respective jurisdictions are authorized, on requisition the stakeholders, and after due examination, to allow any one of the resigned director who was an authorized signatory Director for the purpose of filing DIR-12 only along with additional fees, as applicable and subject to compliance of other provisions of Companies Act 2013 Till an alternative mechanism is put in place in MCA2I system.

149 Company to have Board of Directors

General Circular No. 25/2014 dated 26th June, 2014

Residency requirement' would be reckoned from the date of commencement of section 149 of the Act i.e. 1st April, 2014, The first ,previous calendar year, for compliance with these provisions would, therefore, be Calendar year 2014. The period to be taken into account for compliance with these provisions will be the remaining period of calendar year 2014 i.e. 1st April to 31st December). Therefore, on a proportionate basis, the number of days for which the director(s) would need to be resident in India during Calendar year.2014, shall exceed 136 days. Regarding newly incorporated companies it is clarified that companies incorporated between 1.4.2014 to 30.9.2014 should have a resident director either at the incorporation stage itself or within six months of their incorporation. Companies incorporated after 30.9.2014 need to have the resident director from the date of incorporation itself

General Circular No. 14/2014 dated 9th June, 2014

EXEMPTION TO GOVERNMENT COMPANIES
Clause (c) of sub-section (6) of section 149 shall not apply
clause (a) of sub-section (6) of section 149 for the word "Board', the words "Ministry or Department of the Central Government which is administratively in charge of the company, or as the case may be, the State Government" shall be substituted.
Section 149(1) (b) and first proviso to sub-section (1) of section 149 shall not apply.

EXEMPTION TO SECTION 8 COMPANIES
Sub-section (1) of section 149 and the first proviso to subsection (1) shall not apply
Sub-sections (4), (5), (6), (7), (8), (9), (10), (11), clause (i) of subsection (12) and subsection (13) of section 149 shall not apply.

150 Manner of selection of independent directors and maintenance of databank of independent directors.

EXEMPTION TO SECTION 8 COMPANIES
Section 150 shall not apply

151 Appointment of Directors elected by Small shareholders

152 Appointment of Directors

EXEMPTION TO GOVERNMENT COMPANIES
Sub-sections (6) and (7) of section 152 shall not apply to (a) A Government Company in which the entire paid up share capital is held by the Central Government, or by any State government or Governments or by the Central government and one or more State governments. (b) A subsidiary of a Government company, referred to in (a) above, in which the entire paid up share capital is held by that Government company.
Sub-section (5) of section 152 shall not apply where appointment of such director is done by the Central government or State Government, as the case may be.

EXEMPTION TO SECTION 8 COMPANIES
Proviso to sub-section (5) of section 152 shall not apply

153 Application for allotment of Director Identification Number

Notification No. S.O. 1354(E) dated 21st May, 2014

154 Allotment of Director Identification Number

Notification No. S.O. 1354(E) dated 21st May, 2014

155 Prohibition to obtain more than one DIN

156 Director to intimate DIN

157 Company to inform DIN to Registrar

158 Obligation to indicate DIN

159 Punishment for contravention

Notification No. S.O. 129(E) dated 09th January, 2015
The following officers in the office of Regional Director (Northern Region) at Noida for the purposes of filing complaint under section 159 of the said Act in respect of offences under section 155 of the said Act.

160 Right of persons other than retiring directors to stand for directorship

General Circular No. 38/2014 dated 14th October, 2014
The Board of directors of a section 8 company is to decide as to whether the deposit made by or on behalf of the person failing to secure more than twenty-five percent of the valid votes is to be forfeited or refunded. Which is received under section 160(1).

EXEMPTION TO GOVERNMENT COMPANIES
Section 160 shall not apply to
(a) A Government Company in which the entire paid up share capital is held by the Central Government, or by any State government or Governments or by the Central government and one or more State governments.
(b) A subsidiary of a Government company, referred to in (a) above, in which the entire paid up share capital is held by that Government company.

EXEMPTION TO PRIVATE COMPANIES
Section 160 shall not apply

EXEMPTION TO SECTION 8 COMPANIES
Shall not apply to companies whose articles provide for election of directors by ballot.

EXEMPTION TO NIDHI COMPANIES
In sub-section (1), for the words "1 lakh rupees", the words '10000 rupees" shall be substituted.

161 Appointment of additional director, alternate director and nominee director

162 Appointment of directors to be voted individually

EXEMPTION TO GOVERNMENT COMPANIES
Section 162 shall not apply to
(a) A Government Company in which the entire paid up share capital is held by the Central Government, or by any State government or Governments or by the Central government and one or more State governments.
(b) A subsidiary of a Government company, referred to in (a) above, in which the entire paid up share capital is held by that Government company.

EXEMPTION TO PRIVATE COMPANIES

Section 162 shall not apply

163 Option to adopt principle of proportional representation for appointment of director

EXEMPTION TO GOVERNMENT COMPANIES
Section 163 shall not apply to
(a) A Government Company in which the entire paid up share capital is held by the Central Government, or by any State government or Governments or by the Central government and one or more State governments.
(b) A subsidiary of a Government company, referred to in (a) above, in which the entire paid up share capital is held by that Government company.

164 Disqualifications for appointment of director

General Circular No. 41/2014 dated 15th October, 2014
Section 162(2) (a) – shall apply only for prospective defaults, if any, by such companies. If filed all belated documents under CLSS-2014.

EXEMPTION TO GOVERNMENT COMPANIES
Sub-section (2) of section 164. Shall not apply to government companies.

165 Number of directorship

EXEMPTION TO SECTION 8 COMPANIES
Sub-section (1) of section 165 shall not apply.

166 Duties of Directors

167 Vacation of office of director

168 Resignation of Director

169 Removal of Directors

170 Register of Directors and Key Managerial Personnel and their shareholding

EXEMPTION TO GOVERNMENT COMPANIES
Section 171 shall not apply to a Government Company in which the entire share capital is held by the Central Government, or by any State government or Governments or by the Central government or by one or more State governments.

171 Members right to inspect

EXEMPTION TO GOVERNMENT COMPANIES
Section 171 shall not apply to a Government Company in which the entire share capital is held by the Central Government, or by any State government or Governments or by the Central government or by one or more State governments.

172 Punishment

CHAPTER – 4 Appointment and Remuneration of Managerial Personnel

Rules: The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 – 31.03.2014
The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2014- 09.06.2014

196 Appointment of Managing Director, Whole Time Director or Manager

2(54) Managing Director
2(94) Whole Time Director
2(53) Manager

Sub-sections (2), (4) and (5) of section 196 shall not apply to GOVERNMENT COMPANIES

Sub-sections (4) and (5) of section 196 shall not apply to PRIVATE COMPANIES.

197 Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits.

General Circular No. 07/2015 dated 10.04.2015
managerial person referred to in para 1 above may continue to receive remuneration for his remaining term in accordance with terms and conditions approved by company as per relevant provisions of Schedule XIII of earlier Act even if the part of his/her tenure falls after 1st April, 2014

Section 197 shall not apply TO GOVERNMENT COMPANIES

EXEMPTION TO NIDHI COMPANIES
Second proviso to sub-section (1) of Section 197 Shall apply with the modification that the remuneration of a director who is neither managing director nor whole time director or manager for performing special services to the Nidhis specified in the articles of association may be paid by way of monthly payment subject to the approval of the company in general meeting and also to the provisions of section 197:
Provided that no approval of the company in general meeting shall be required where,
(a) a Nidhi does not have a managing director or a whole-time director or a manager;
(b) the remuneration payable during a financial year to all the directors of the Nidhi does not exceed ten per cent. of the net profits of such Nidhi or fifteen lakh rupees, whichever is less; and
(c) a remuneration payable under clause (b) is approved by a special resolution passed in this behalf by the Nidhi.

Schedule V

198 Calculation of profits

199 Recovery of managerial remuneration in certain cases

200 Central Government or company to fix limit with regard to remuneration

201 Forms of, and procedure in relation to, certain applications

202 Compensation for loss of office of managing or whole-time director or mana

203 Appointment of KMP

Notification No. S.O. 1913(E) dated 25th July, 2014
Central Government hereby notifies that public companies having paid-up share capital of rupees one hundred crore or more and annual turnover of rupees one thousand crore or more which are engaged in multiple businesses and have appointed Chief Executive Officer for each such business shall be the class of companies for the purposes of the second proviso to sub-section (1) of Section 203 of the said Act
Explanation.—for the purposes of this notification, the paid-up share capital and the annual turnover shall be decided on the basis of the latest audited balance sheet.

TO GOVERNMENT COMPANIES ONLY
Sub-sections (1), (2), (3) and (4) of section 203
After sub-section (4), the following sub-section shall be inserted, namely
(4A) the provisions of sub-sections (1), (2), (3) and (4) of this section shall not apply to a managing director or chief executive officer or manager and in their absence, a whole time director of the Government Company.

204 Secretarial audit for bigger companies

205 Functions of company secretary

Managerial Remuneration as per Part-I Part II, Part III and Part IV of Schedule V
Part – I
CONDITIONS TO BE FULFILLED FOR THE APPOINTMENT OF A MANAGING OR WHOLE - TIME DIRECTOR OR A MANAGER WITHOUT THE APPROVAL OF THE CENTRAL GOVERNMENT. (SEE SEC 196 AND 197)

Part II – has 5 sections
Section I -- Remuneration payable by companies having profits
Section II — Remuneration payable by companies having no profit or inadequate profit without Central Government approval
Section III— Remuneration payable by companies having no profit or inadequate profit without Central Government approval in certain circumstances
Section IV— Perquisites not included in managerial remuneration
Section V—Remuneration payable to a managerial person in two companies

PART III- Provisions applicable to Parts I and II of this Schedule

PART IV- Exemption by the Central Government

The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2014 - 09.06.2014
After rule 8, the following rule 8A shall be inserted
8A. Appointment of Company Secretaries in companies not covered under rule 8.—A company other than a company covered under rule 8 which has a paid up share capital of 5 crore rupees or more shall have a whole-time company secretary.

CHAPTER - 5 Meetings of Board and Its Powers

Rules: The Companies (Meetings of Board and its Powers) Rules, 2014 – 27.03.2014
Companies (Meetings and Powers of Board) Amendment Rules, 2014 – 12.06.2014
Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 – 14.08.14
Companies (Meetings of Board and its Powers) Amendment Rules, 2015 – 18.03.2015

Companies (Meetings and Powers of Board) Amendment Rules, 2014 – 12.06.2014

In Rule-6 after the explanation the following shall be inserted namely:-
Provided that public companies covered under this rule which were not required to constitute Audit Committee under section 292A of the Companies Act, 1956 shall constitute their Audit Committee within 1 year from the commencement of these rules or appointment of independent directors by them, whichever is earlier.

Provided further that public companies covered under this rule shall constitute their Nomination and Remuneration Committee within one year from the commencement of these rules or appointment of independent directors by them, whichever is earlier.

Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 – 14.08.14

Rule-3(6) - the words and commas ", which shall be in India," shall be omitted
Rule-4(1) - for the brackets, figure and word "(1) The", the word "The" shall be substituted
Rule-4(1) (iv) - for the words "consideration of accounts", the words "consideration of financial statement including consolidated financial statement, if any, to be approved by the Board under sub-section (1) of section 134 of the Act" shall be substituted
Rule-15(3) – new sub rule shall be substituted.

Companies (Meetings of Board and its Powers) Amendment Rules, 2015 – 18.03.2015

Rule-8: item numbers 3+5+6+7+8+9 – shall be omitted
Item-3- to take note of appointment(s) or removal(s) of one level below the Key Management Personnel
Item-5- to take note of the disclosure of director's interest and shareholding

Item-6- to buy, sell investments held by the company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee company
Item-7- to invite or accept or renew public deposits and related matters
Item-8- to review or change the terms and conditions of public deposit
Item-9- to approve quarterly, half yearly and annual financial statements or financial results as the case may be

Rule-10: in the proviso, for the word 'principle', the word 'principal' shall be substituted.

173 Meetings of Board

EXEMPTION TO SECTION 8 COMPANIES
Sub-section (1) of section 173 shall apply only to the extent that the Board of Directors, of such Companies shall hold at least 1 meeting within every 6 calendar months.

174 Quorum for meetings of Board

EXEMPTION TO SECTION 8 COMPANIES
In sub-section (1),-
(a) For the words "one-third of its total strength or two directors, whichever is higher", the words "either 8 members or 25% of its total strength whichever is less" shall be substituted
(b) The following proviso shall be inserted, namely:-
"Provided that the quorum shall not be less than two members"

175 Passing of resolution by circulation

176 Defects in appointment of directors not to invalidate actions taken

177 Audit committee

EXEMPTION TO GOVERNMENT COMPANIES
In clause (i) of sub section (4) of the section I 77, for the words "recommendation for appointment, remuneration and terms of appointment" the words "recommendation for remuneration" shall be substituted.

EXEMPTION TO SECTION 8 COMPANIES
Subsection (2) of section 177 the words "with independent directors forming a majority" shall be omitted

COMPANIES (AMENDMENT) ACT, 2015
In section 177(4) in clause (iv) the following proviso shall be inserted
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;

178 Nomination and Remuneration Committee and Stakeholders Relationship Committee.

EXEMPTION TO GOVERNMENT COMPANIES
Subsections (2), (3) and (4) of section 178 shall not apply to Government company except with regard to appointment of' senior management' and other employees.

EXEMPTION TO SECTION 8 COMPANIES
Section 178 shall not apply.

179 Powers of Board

EXEMPTION TO SECTION 8 COMPANIES
Matters referred to in clauses (d), (e) and (f) of sub-section (3) may be decided by the Board by circulation instead of at a meeting.

180 Restrictions on powers of Board

EXEMPTION TO PRIVATE COMPANIES
Section 180 shall not apply

2(57) Net worth

2(43) Free Reserves

181 Company to contribute to bona fide and charitable funds, etc.

182 Prohibitions and restrictions regarding political contributions

General Circular 19/ 2013 dated 10th December 2013

183 Power of Board and other persons to make contributions to national defense

184 Disclosure of interest by director

EXEMPTION TO PRIVATE COMPANIES
Sub-section (2) of section 184 shall apply with the exception that the interested director may participate in such meeting after disclosure of his interest

EXEMPTION TO SECTION 8 COMPANIES
Sub-section (2) of section 184 shall apply only if the transaction with reference to section 188 on the basis of terms and conditions of the contract or arrangement exceeds 1 lakh rupees

185 Loan to directors, etc.

General Circular 04/ 2015 dated 10th March 2015.
Loans and/or advances made by the companies to their employees, other than the managing or whole time directors (which is governed by section 185) are not governed by the requirements of section 186 of the Companies Act, 2013. This clarification will, however, be applicable if such loans/advances to employees are in accordance with the conditions of service applicable to employees and are also in accordance with the remuneration policy, in cases where such policy is required to be formulated

EXEMPTION TO GOVERNMENT COMPANIES
Section 185 shall not apply to Government Company in case such company obtains approval of the ministry or department of the central government which is administratively in charge of the company, or, as the case may be, the State Government before making any loan or giving any guarantee or providing any security under the section.

EXEMPTION TO PRIVATE COMPANIES
Section 185 shall not apply to a private company –
(a) In whose share capital no other body corporate has invested any money;
(b) if the borrowings of such a company from banks or financial institutions or anybody corporate is less than twice of its paid up share capital or 50 crore rupees, whichever is lower; and
(c) Such a company has no default in repayment of such borrowings subsisting at the time of making transaction under this section.

EXEMPTION TO NIDHI COMPANIES
Shall not apply, provided the loan is given to a director or his relative in their capacity as members and such transaction is disclosed in the annual accounts by a note

COMPANIES (AMENDMENT) ACT, 2015
In section 185(1), in the proviso, after clause (b), the following clauses and proviso shall be inserted, namely:—
(c) any loan made by a holding company to its wholly owned subsidiary company or any guarantee given or security provided by a holding company in respect of any loan made to its wholly owned subsidiary company; or
(d) any guarantee given or security provided by a holding company in respect of loan made by any bank or financial institution to its subsidiary company:
Provided that the loans made under clauses (c) and (d) are utilized by the subsidiary company for its principal business activities.

2(77) Relative

186 Loan and Investment by Company

General Circular No. 15/2014 dated 9th June, 2014

General Circular No. 06/2015 dated 09th April, 2015-Sec186 (7) clarification given
it is hereby clarified that in cases where the effective yield (effective rate of return) on tax free bonds is greater than the prevailing yield of one year, three year, five year or ten year -Government Security closest to the tenor of the loan, there is no violation of 186(7).

The Companies (Removal of Difficulties) Order, 2015- 13.02.2015
Original – In section 186(11) (b) there are (i) to (iii) items
Amended –
Now item (iv) inserted
(iv) Made by a banking company or an insurance company or a housing finance company, making acquisition of securities in the ordinary course of its business."

EXEMPTION TO GOVERNMENT COMPANIES
Section 186 shall not apply to –
(a) a Government company engaged in defence production;
(b) a Government company, other than a listed company, in case such company obtains approval of the Ministry or Department of the Central Government which is administratively in charge of the company, or, as the case may be, the State Government before making any loan or giving any guarantee or providing any security or making any investment under the section.

187 Investments of company to be held in its own name

188 Related Party Transactions

General Circular No. 30/2014 dated 17th July, 2014
'Related party 'referred to in the second proviso has to be construed with reference only to the contract or arrangement for which the said special resolution is being passed. Thus, the term 'related party' in the above context refers only to such related party as may be a related party in the context of the contract or arrangement for which the said special resolution is being passed.

EXEMPTION TO GOVERNMENT COMPANIES
First and second proviso to sub-section (1) of section 188 shall not apply to
(a) A Government company in respect of contracts or arrangements entered into by it with any other government company
(b) a Government company, other than a listed company, in respect of contracts or arrangements other than those referred to in clause (a), in case such company obtains approval of the Ministry or Department of the Central government which is administratively in charge of the company, or, as the case may be. The State government before entering into such contract or arrangement.

EXEMPTION TO PRIVATE COMPANIES
Second proviso to sub-section (1) of section 188 shall not apply

COMPANIES (AMENDMENT) ACT, 2015
In Section 188(1), - (i) for the words "special resolution", at both the places where they occur, the word "resolution" shall be substituted;
(ii) After the third proviso, the following proviso shall be inserted, namely:—
Provided also that the requirement of passing the resolution under first proviso shall not be applicable for transactions entered into between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.

In Section 188(3), for the words "special resolution", the word "resolution" shall be substituted.

2(76) Related Party

The Companies (Removal of Difficulties) Sixth Order, 2014. – 24.07.2014
In 2(76) (iv), after the word "manager", the word "or his relative" shall be inserted.

The Companies (Removal of Difficulties) Fifth Order, 2014 – 09.07.2014
In 2(76) (v) for the words "or holds", the words "and holds" shall be substituted

189 Register of contracts or arrangements in which directors are interested.

EXEMPTION TO SECTION 8 COMPANIES
Section 189 shall apply only if the transaction with reference to section 188 on the basis of terms and conditions of the contract or arrangement exceeds one lakh rupees

190 Contract of employment with managing or whole- time directors

191 Payment to director for loss of office, etc., in connection with transfer of undertaking, property or shares

192 Restriction on non-cash transactions involving directors

193 Contracts by One Person Company

194 Prohibition on forward dealings in securities of company by director or key managerial personnel

195 Prohibition on insider trading of securities

CHAPTER - 6 Inspection, Inquiry and Investigation

Rules: The Companies (Inspection, Investigation and Inquiry) Rules, 2014 – 31.03.2014

206 Power to call for information, inspect books and conduct inquiries

207 Conduct of inspection and inquiry

208 Report on inspection made

209 Search and seizure

210 Investigation into affairs of company

211 Establishment of Serious Fraud Investigation Office

212 Investigation into affairs of Company by Serious Fraud Investigation Office
Sub-section (10) of section 66,
Sub-section (5) of section 140, section 213,
Sub-section (1) of section 251
Sub-section (3) of section 339 made in sub-section (6) and also sub-sections

214 Security for payment of costs and expenses of investigation

215 Firm, body corporate or association not to be appointed as inspector

216 Investigation of ownership of company (sub section i.e. 216(2) not notified)

217 Procedure, powers, etc., of inspectors

219 Power of inspector to conduct investigation into affairs of related companies

1956

220 Seizure of documents by inspector

223 Inspector's report

224 Actions to be taken in pursuance of inspector's report

225 Expenses of investigation

228 Investigation, etc. of foreign companies

229 Penalty for furnishing false statement, mutilation, destruction of documents

227+251+635B

CHAPTER - 7 Compromises, Arrangements and Amalgamations

1956	**391**	
	392	
	393	**RECONSTRUCTION**
	394	
	494	
	517	
1956	**395**	
	396	**AMALGAMATION**

CHAPTER - 8 Prevention of Oppression and Mismanagement

1956

397 Meaning of Oppression

398 Meaning of Mis-management

399 Who May Apply to the Company Law Board?

400 Notice to Central Government

402 Powers of the Company Law Board

401 Application by central government

407 Termination of Agreement – consequences

403 Interim Order

404 Power to alter MOA or AOA

408 Powers of the Central Government

388B to 388E Powers of Central Government to Remove Managerial Personnel on the Recommendation of CLB

409 Power of CLB to prevent change in BOARD.

CHAPTER - 10 Winding Up

425 Modes of winding-up

Winding up by the Court (Section 433 to 483)
Voluntary winding up (Section 484 to 521)
Winding up subject to supervision of Court.

428 Contributories

433 Winding-Up by Court-Circumstance

434 company is unable to pay its debts

439 Who may petition for winding-up?

441 Date of commencement of winding-up by Court

442 Power of Court to stay or restrain proceedings against company

443 Powers of Court on hearing petition

CONSEQUENCES

444 Court has to communicate winding- up order forthwith to the Official Liquidator and the Registrar

445 Copy of winding up order to be filed with the Registrar
(1)(1-A)
` (2)

445(3) Order for winding up deemed to be notice of discharge

446(1) Suits Stayed

446(2) (3) Powers of the Court

447 Effect of winding up order

449 Official Liquidator to be Liquidator

PROCEDURE OF WINDING UP BY THE COURT

448 Official Liquidator

452 Style etc. of liquidator

450 Provisional liquidator

Duties of liquidator
451(1) (3) Proceedings in winding up

451(1) Report

456 Custody of company's property

460 Exercise and control of liquidator's powers

461 Proper books

462 Audit of accounts

464 Appointment of committee of inspection
551 Pending liquidation

Powers of liquidator
457(1) Powers exercisable with the sanction of the Court

457(2) Powers exercisable without the sanction of the Court

535 Powers exercisable in case of onerous contracts

454 STATEMENT OF AFFAIRS

464/465 COMMITTEE OF INSPECTION

464 Appointment and composition of committee

465 Constitution and proceedings of the committee

GENERAL POWERS OF THE COURT
466 Stay of winding up proceedings

467 Settlement of list of contributories

469 Payment of debts due by contributory

470 Power to make calls

475 Adjustment of rights of contributories

468 Delivery of property

474 Exclusion of creditors

476 Order as to costs

477 Summoning of persons suspected of having property of the company

478 Public examination

479 Arrest of absconding contributory

557 Meeting of creditors or contributories

481 DISSOLUTION OF COMPANY

VOLUNTARY WINDING UP

484 Circumstances in which a company may be wound up voluntarily

486 Commencement of voluntary winding up

485 Advertisement of resolution

MEMBERS' VOLUNTARY WINDING UP

488 Declaration of solvency

490 Appointment and remuneration of liquidators

491 Board's powers to cease on appointment of a liquidator

492 Power to fill vacancy in office of liquidator

493 Notice of appointment of liquidator to be given to Registrar

494 Power of liquidator to accept shares, etc. as the consideration for sale of property

495 Duty of liquidator to call creditors' meeting in case of insolvency

496 Duty to call general meeting at the end of each year

497 Final meeting and dissolution

498 provisions as to annual and final meeting in case of insolvency

CREDITORS VOLUNTARY WINDING UP

501 Notice of resolution to be given to Registrar

502 Appointment of liquidator

503 Appointment of committee of inspection

504 Liquidator's remuneration

505 Board's powers to cease on appointment of liquidator

506 Power to fill vacancy in office of liquidator

507 Power of liquidator to accept shares etc., as consideration for sale of property

508 Duty of liquidator to call meeting at the end of each year

509 Final meeting and dissolution

WINDING UP SUBJECT TO SUPERVISION OF COURT

522 Power of Court to order winding up subject to supervision by Court

523 Effect of petition for winding up

524 Power of Court to appoint or remove liquidators

Consequences as to creditors

528 Where the company is solvent

529 Where the company is insolvent

530 Preferential payments

529A Overriding preferential payment

560 DEFUNCT COMPANY

CHAPTER 11: PRODUCER COMPANIES

Provisions of Part IX A of the Companies Act, 1956 shall be applicable *mutatis mutandis* to a Producer Company in a manner as if the Companies Act, 1956 has not been repealed. (Ref. section 465 of Companies Act, 2013)

581A. Definitions

CHAPTER II: INCORPORATION OF PRODUCER COMPANIES AND OTHER MATTERS

581B. Objects of Producer Company
581C. Formation of Producer Company and its registration
581D. Membership and voting rights of Members of Producer Company
581E. Benefits to Members
581G- Articles of Association
581F. Memorandum of Producer Company
581H. Amendment of memorandum
581-I. Amendment of articles

581J. Option to inter-State co-operative societies to become Producer Companies
581K. Effect of incorporation of Producer Company
581L. Vesting of undertaking in Producer Company
581M. Concession, etc., to be deemed to have been granted to Producer Company
581N. Provisions in respect of officers and other employees of inter-State co-operative society

CHAPTER III: MANAGEMENT OF PRODUCER COMPANY

581O. Number of directors
581P. Appointment of directors
581Q. Vacation of office by directors
581R. Powers and functions of Board
581S. Matters to be transacted at general meeting
581T. Liability of directors
581U. Committee of directors
581V. Meetings of Board and quorum
581W. Chief Executive and his function
581X. Secretary of Producer Company
581Y. Quorum
581Z. Voting rights

CHAPTER IV: GENERAL MEETINGS

581ZA. Annual general meetings

CHAPTER V: SHARE CAPITAL AND MEMBERS RIGHTS

581ZB. Share capital
581ZC. Special user rights
581ZD. Transferability of shares and attendant rights

CHAPTER VI: FINANCE, ACCOUNTS AND AUDIT

581ZE. Books of account
581ZF. internal audit
581ZG. Duties of auditor under this Part
581ZH. Donations or subscription by Producer Company
581ZI. General and other reserves
581ZJ. Issue of bonus shares

CHAPTER VII: LOANS TO MEMBERS AND INVESTMENTS

581ZK. Loan, etc., to members
581ZL. Investment in other companies, formation of subsidiaries, etc.

CHAPTER-12 Companies Incorporated Outside India

Rules: The Companies (Registration of Foreign Companies) Rules, 2014. – 31.03.2014

2013 2(42) foreign company

379 Application of Act to foreign companies

380 Documents, etc., to be delivered to Registrar by foreign companies

381 Accounts of foreign company

382 Display of name, etc., of foreign company

383 Service on foreign company

384 Debentures (sec 71), annual return(sec 92), registration of charges(sec 77 to 87), books of account(sec 128) and their inspection(sec 206 to 229)

385 Fee for registration of documents

386 Interpretation

387 Dating of prospectus and particulars to be contained therein

388 Provisions as to expert's consent and allotment

389 Registration of prospectus

390 Offer of Indian Depository Receipts

2(48) Indian Depository Receipts

391 Application of sections 34 to 36 of Chapter XX

392 Punishment for contravention

393 Company's failure to comply with provisions of this Chapter not to affect validity of contracts, etc.

CHAPTER-13 Offences and Penalties

2013 439 Offences to be non-cognizable

446 Application of fines

CHAPTER-16 Special Courts

2013 442 Mediation and Conciliation Panel

443 Power of Central Government to appoint company prosecutors

444 Appeal against acquittal

445 Compensation for accusation without reasonable cause

CHAPTER-17 Miscellaneous Provisions

Rules: Companies (Authorized to Register) Rules 2014.

2013 366 Companies capable of being registered

367 Certificate of registration of existing companies

368 Vesting of property on registration

369 Saving of existing liabilities

370 Continuation of pending legal proceedings

371 Effect of registration under this Part

374 Obligation of Companies registering under this Part

Chapter – Government Companies

394 Annual reports on Government companies

395 Annual reports where one or more State Governments are members of companies

Chapter – Registration Offices and Fees

Rules: The Companies (Registration Offices and Fees) Rules, 2014 – 31.03.2014
The Companies (Registration Offices and Fees) Amendment Rules, 2014 – 28.04.14
The Companies (Registration Offices and Fees) Amendment Rules.2015 – 24.02.2015
Companies (Registration Offices and Fees) Second Amendment Rules, 2015 – 29.05.2015

396 Registration offices

397 Admissibility of certain documents as evidence

398 Provisions relating to filing of applications, documents, inspection, etc., in electronic form

399 Inspection, production and evidence of documents kept by Registrar

400 Electronic form to be exclusive, alternative or in addition to physical form

401 Provision of value added services through electronic form

402 Application of provisions of Information Technology Act, 2000

403 Fee for filing, etc.

EXEMPTION TO NIDHI COMPANIES
Shall apply, with the modification that the filing fees in respect of every return of allotment under sub-section (9) of section 42 shall be calculated at the rate of one rupee for every one hundred rupees or parts thereof on the face value of the shares included in the return but shalt not exceed the amount of normal filing fee payable.

404 Fees, etc., to be credited into public account

405 Power of Central Government to direct companies to furnish information or Statistics

Chapter – Nidhis

Rules: Nidhi Rules, 2014.-28.03.2014

406 Power to modify Act in its application to Nidhis

Chapter – Miscellaneous

Rules: The Companies (Miscellaneous) Rules, 2014-28.03.2014
Companies (Miscellaneous) Amendment Rules, 2014-17.07.2014

447 Punishment for fraud

448 Penalty for false statements

449 Penalty for false evidence

450 Punishment where no specific penalty or punishment is provided

451 Punishment in case of repeated default

452 Penalty for wrongful withholding of property

453 Punishment for improper use of "Limited" or "Private Limited"

454 Adjudication of penalties

Notification S.O. 831(E) dated 24.03.2015 central govt hereby appoints following ROC as adjudicating officers for the purposes of this act in respect of jurisdiction indicated against each registrar.

455 Dormant company

456 Protection of action taken in good faith

457 Non-disclosure of information in certain cases

458 Delegation by Central Government of its powers and functions

Notification S.O.89l(E) dated 31.03.2015
the powers and functions vested in it under section (5) of section 94 of the Companies Act, 2013, subject to the condition that the Central Government may revoke such delegation of powers or may itself exercise the powers under the said sub-section, it in its opinion such a course of action is necessary in the public interest.

459 Powers of Central Government or Tribunal to accord approval, etc., subject to conditions and to prescribe fees on applications

460 Condonation of delays in certain cases

461 Annual report by Central Government

462 Power to exempt class or classes of companies from provisions of this Act

463 Power of court to grant relief in certain cases

464 Prohibition of association or partnership of persons exceeding certain number

467 Power of Central Government to amend Schedules

468 Power of Central Government to make rules relating to winding up

469 Power of Central Government to make rules

470 Power to remove difficulties

1956

566 Definition of “joint stock company”

567 Requirements for registration of joint-stock companies

568 Requirements for registration of companies not being joint-stock companies

569 Authentication of statements of existing companies

570 Power of the Registrar to require evidence as to nature of the company

572 Change of name for purposes of registration

573 Addition of “Limited” or “Private Limited” to name

579 Power to substitute Memorandum and Articles for Deed of Settlement

580 Power of Court to stay or restrain proceedings

581 Suits stayed on winding-up order

621A Composition of certain offences

622+623 Jurisdiction to try offences

625 Compensation in the case of frivolous and vexations prosecution