

Dedicated to my Parents

Shri Dinesh Prasad Gupta

&

Smt. Mithlesh Gupta

Who are my reverend mentors.

Lawcharts.in

CA Final Company law INDEX - TOTAL CHARTS 274

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Total sections under Companies Act 2013 = 470

Sections applicable for CA Final (Section 123 to 470)

Out of this, Not applicable for CA Final MAY 2017.

(132,227, 230 to 240, 372,373,375 to 378,465)

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Charts

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MRP : Rs 470

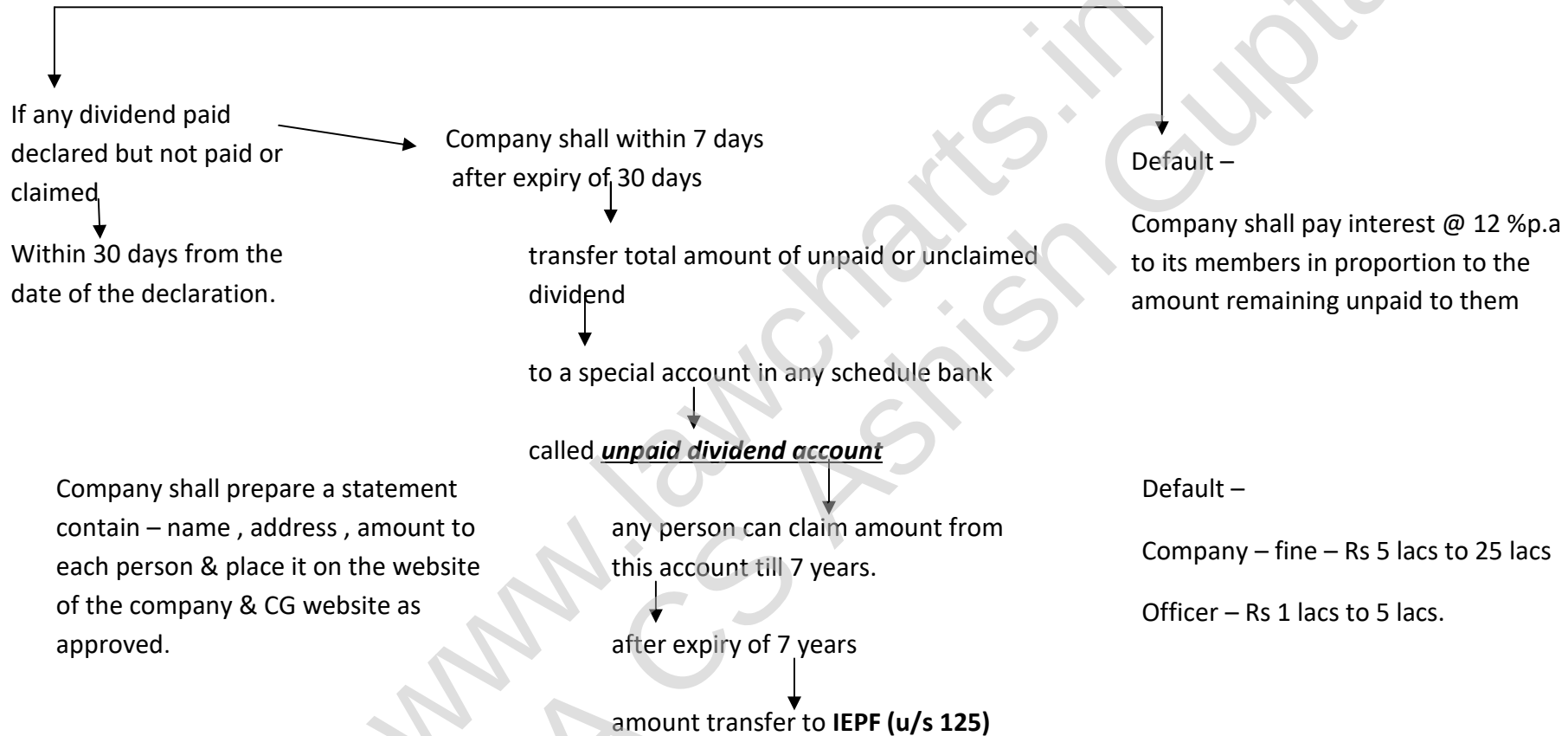
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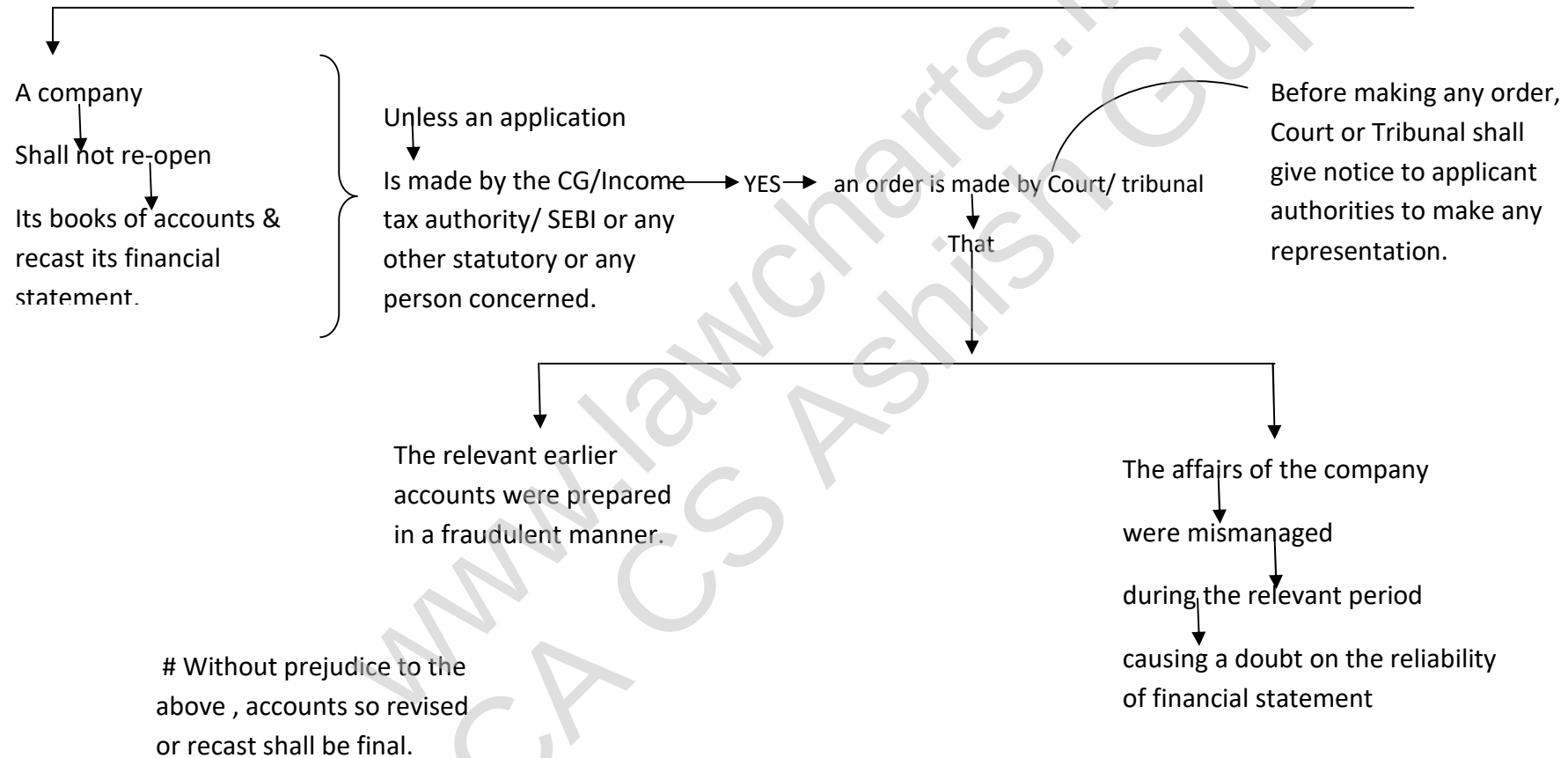
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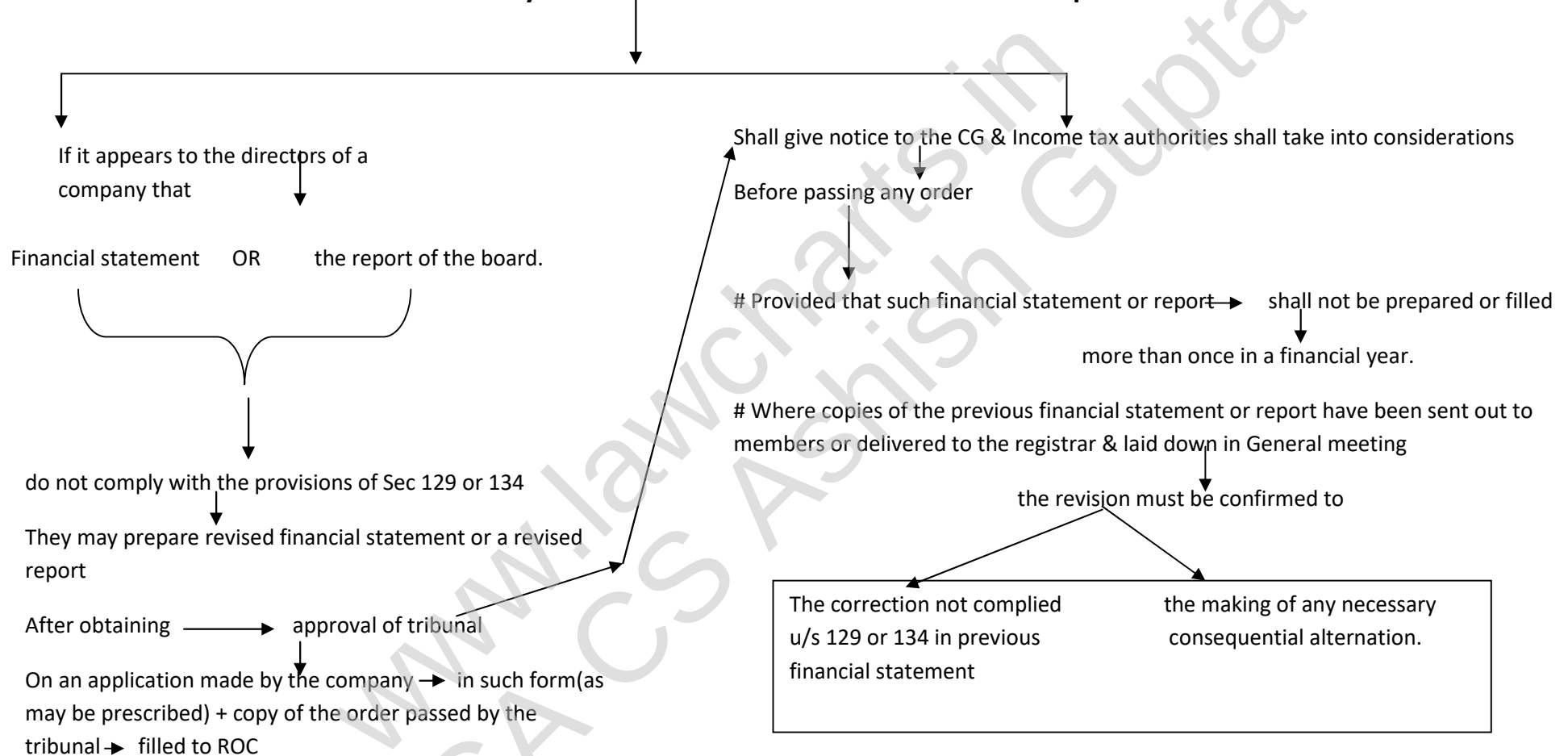
Sec 124 – Unpaid Dividend Account



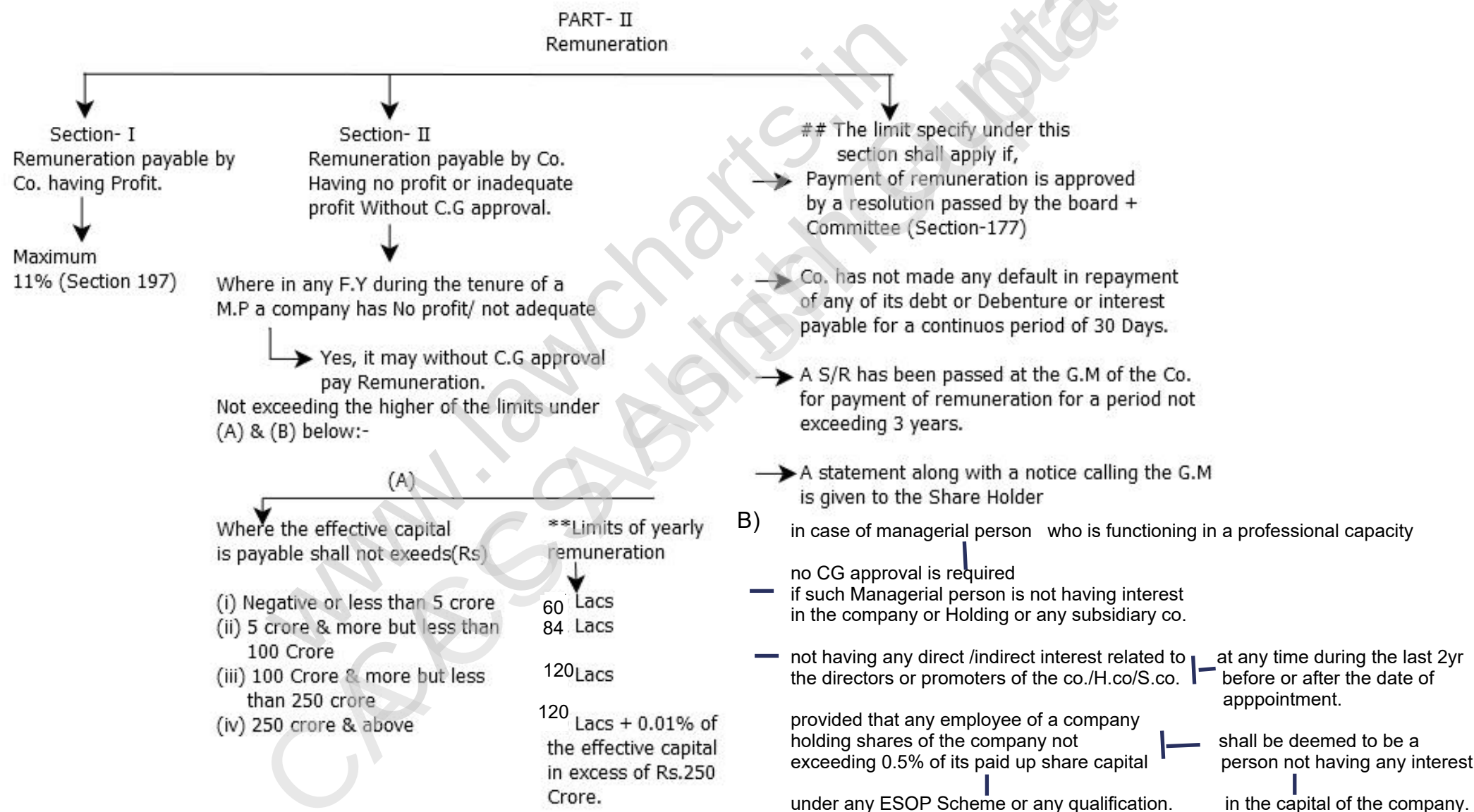
Sec 130 – Re-opening of accounts on court or Tribunal orders



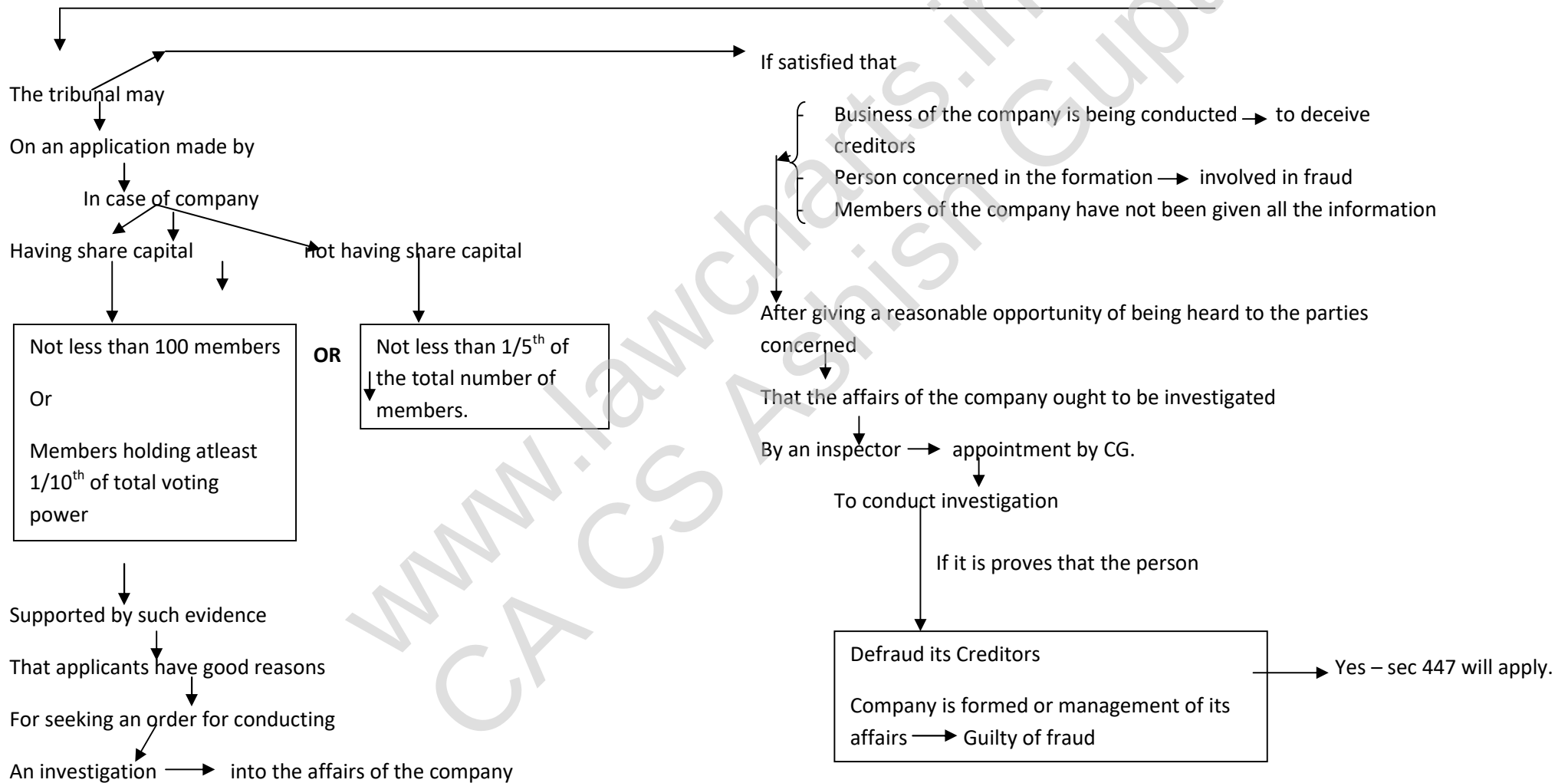
Sec 131 – Voluntary revision of financial statement or Board report.



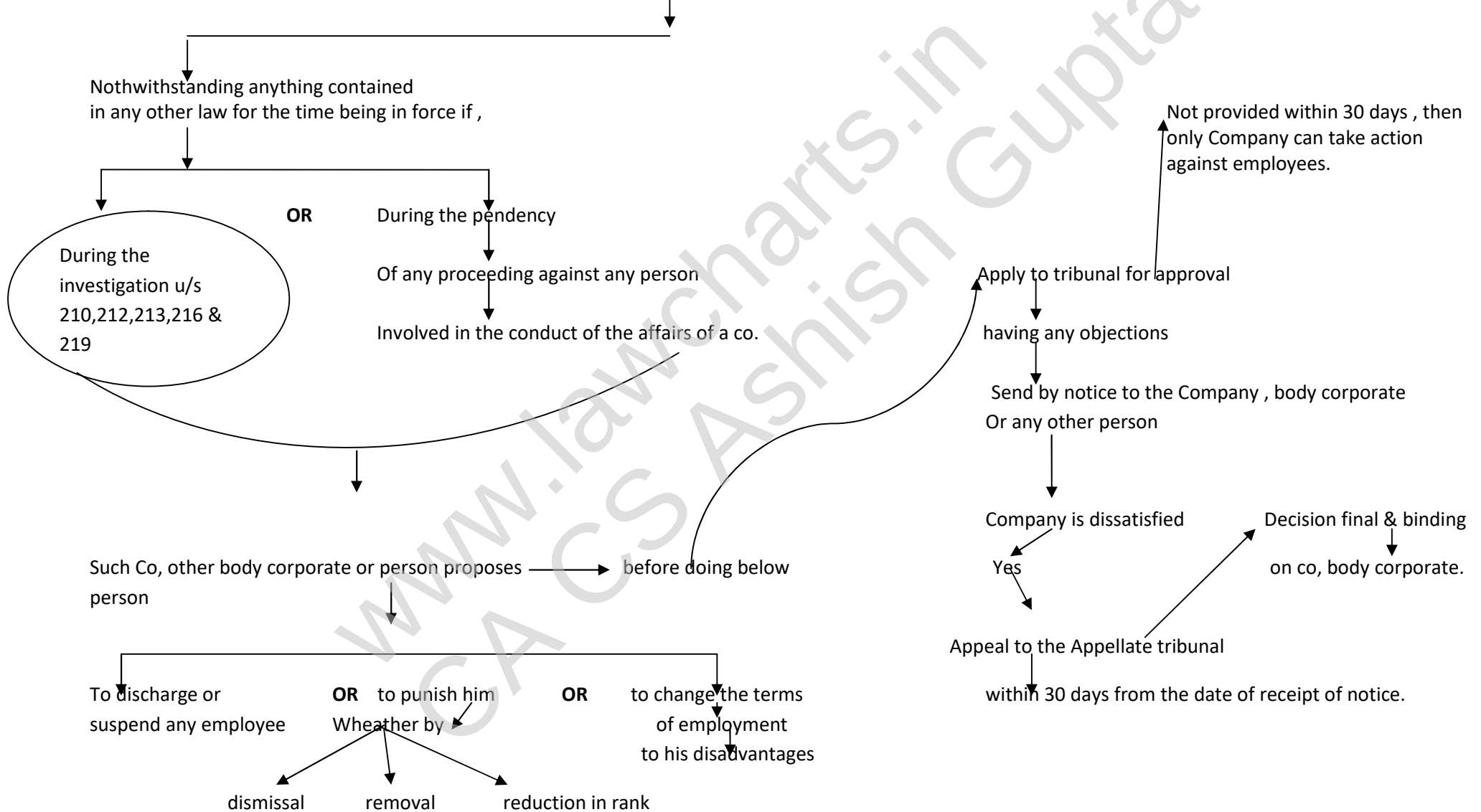
Sec 197 of Companies Act 2013



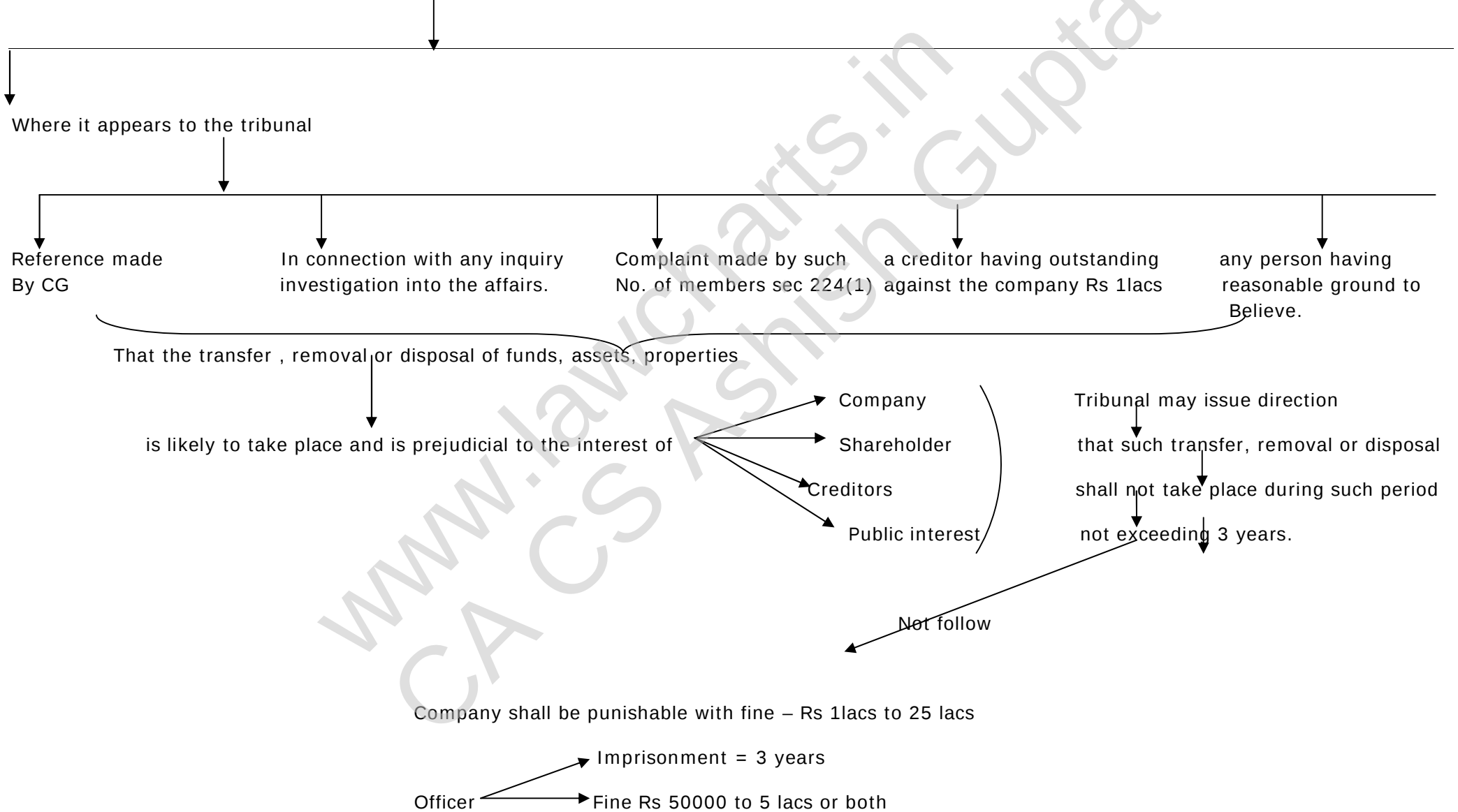
Sec 213 – Investigation into companies affairs in other cases –



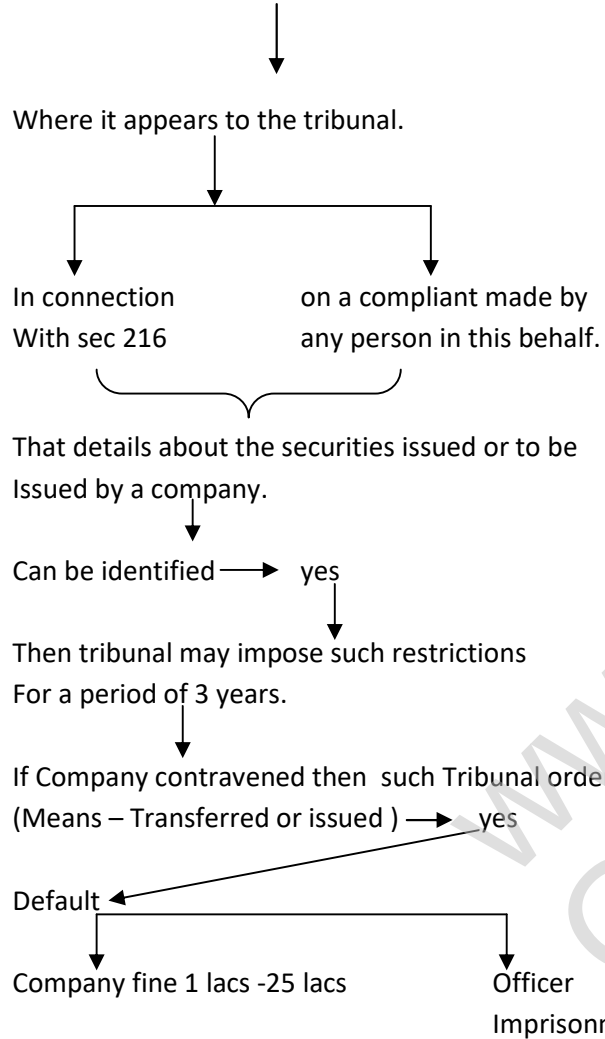
Section – 218 Protection of employees during investigation



Section – 221: Freezing of assets of a company on an inquiry or investigation.

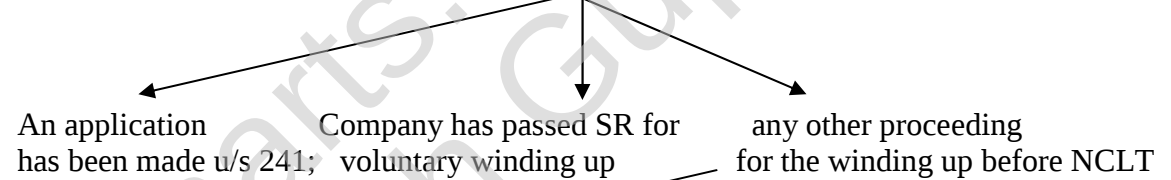


Sec 222 – Imposition of restriction upon securities.



Section 226- Voluntary winding up of company, etc., not to stop investigation proceedings.

An investigation may be initiated notwithstanding, and no such investigation shall be stopped or suspended by reason only of, the fact that—

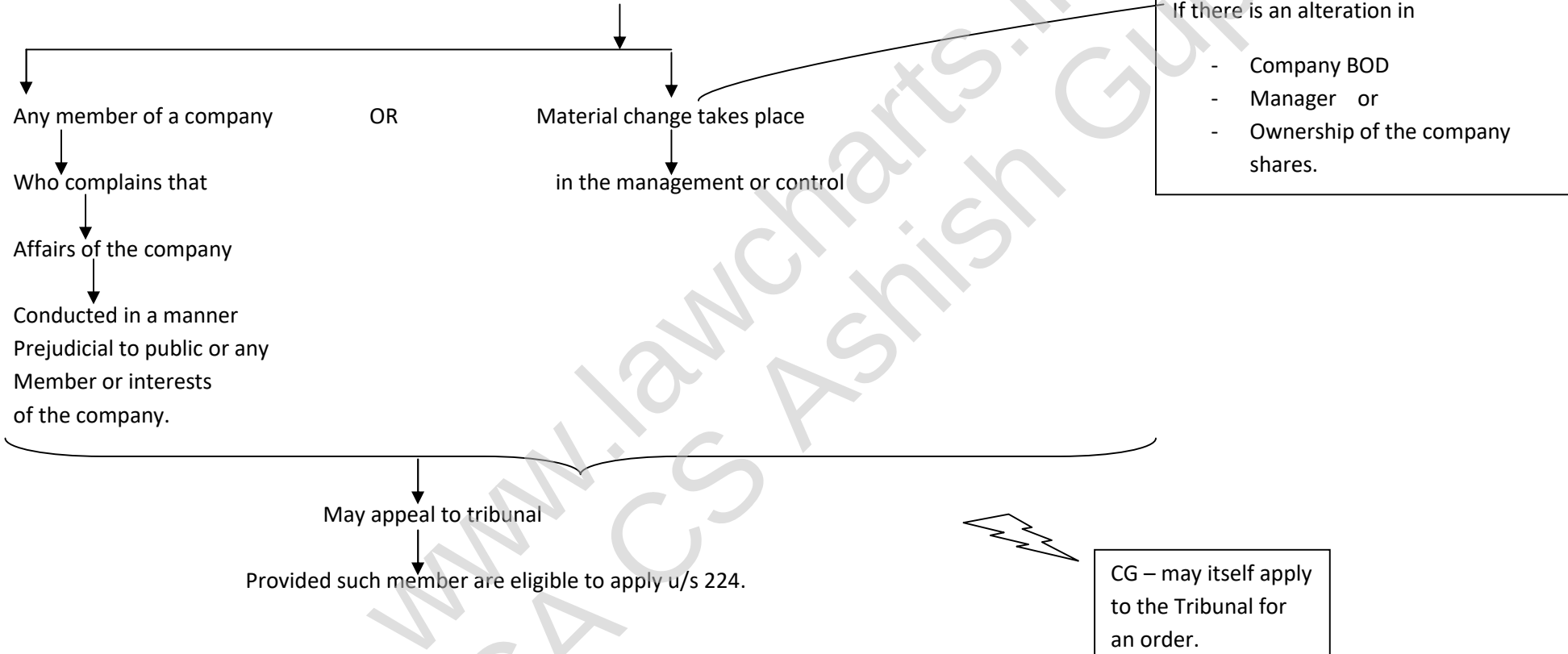


where a winding up order is passed by the Tribunal in a proceeding , the inspector shall inform the Tribunal about the pendency of the investigation proceedings before him and the Tribunal shall pass such order as it may deem fit

Prevention of Oppression and Mismanagement (241 - 246)

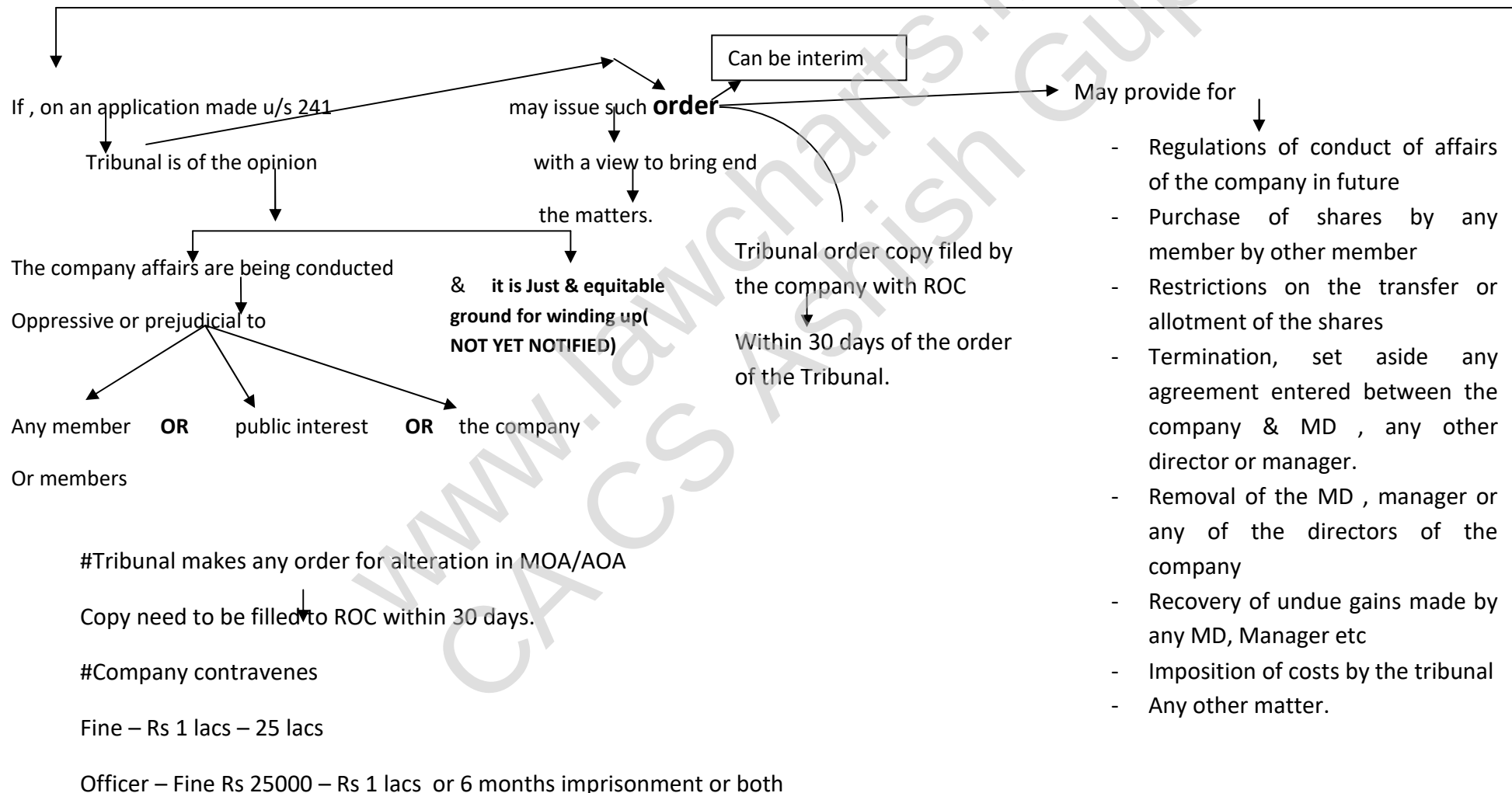
(Sec 246 - Not yet notified)

Sec 241 – Application to Tribunal for relief in cases of oppression etc.

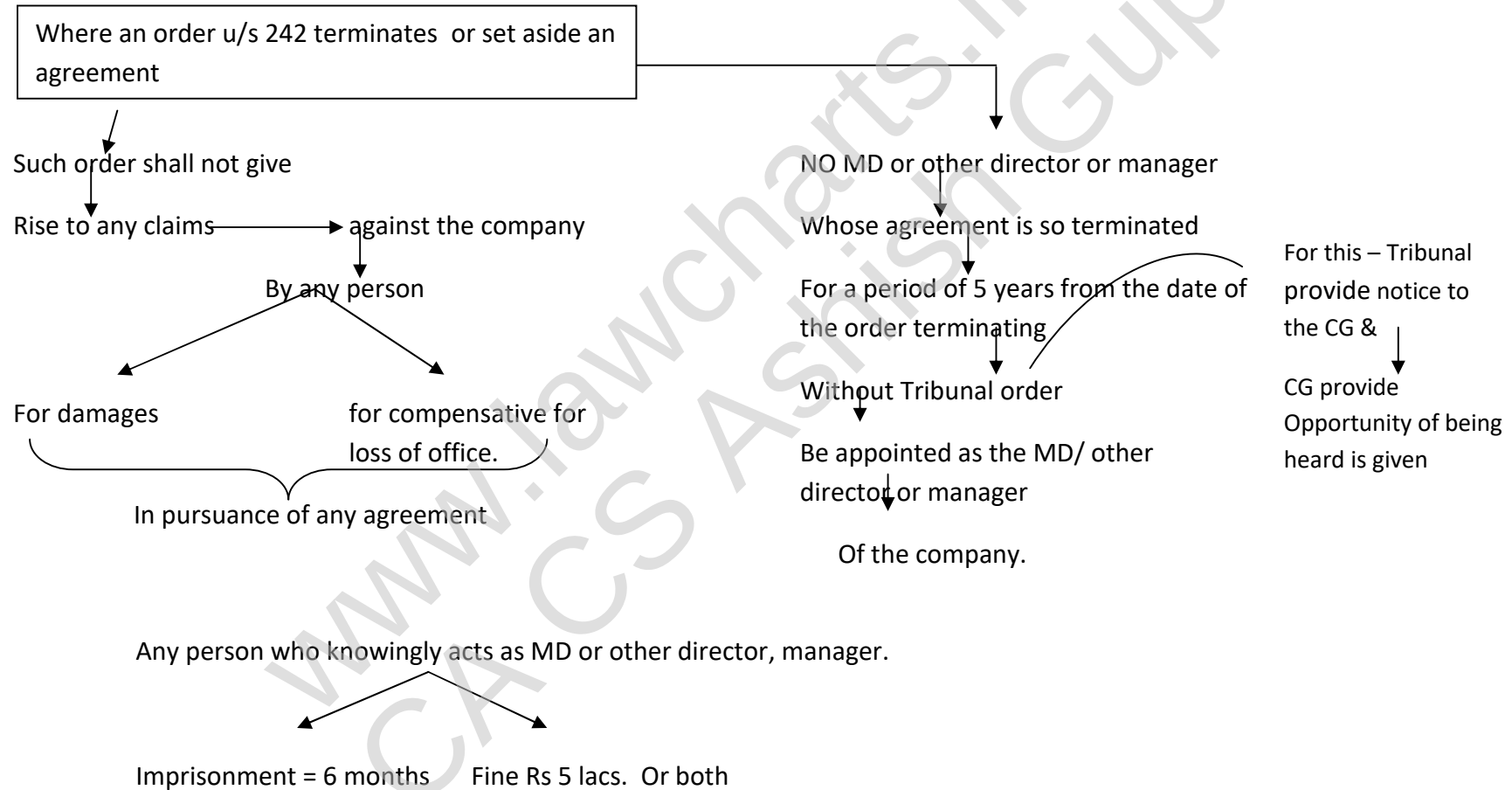


Sec 242 – Power of Tribunal .

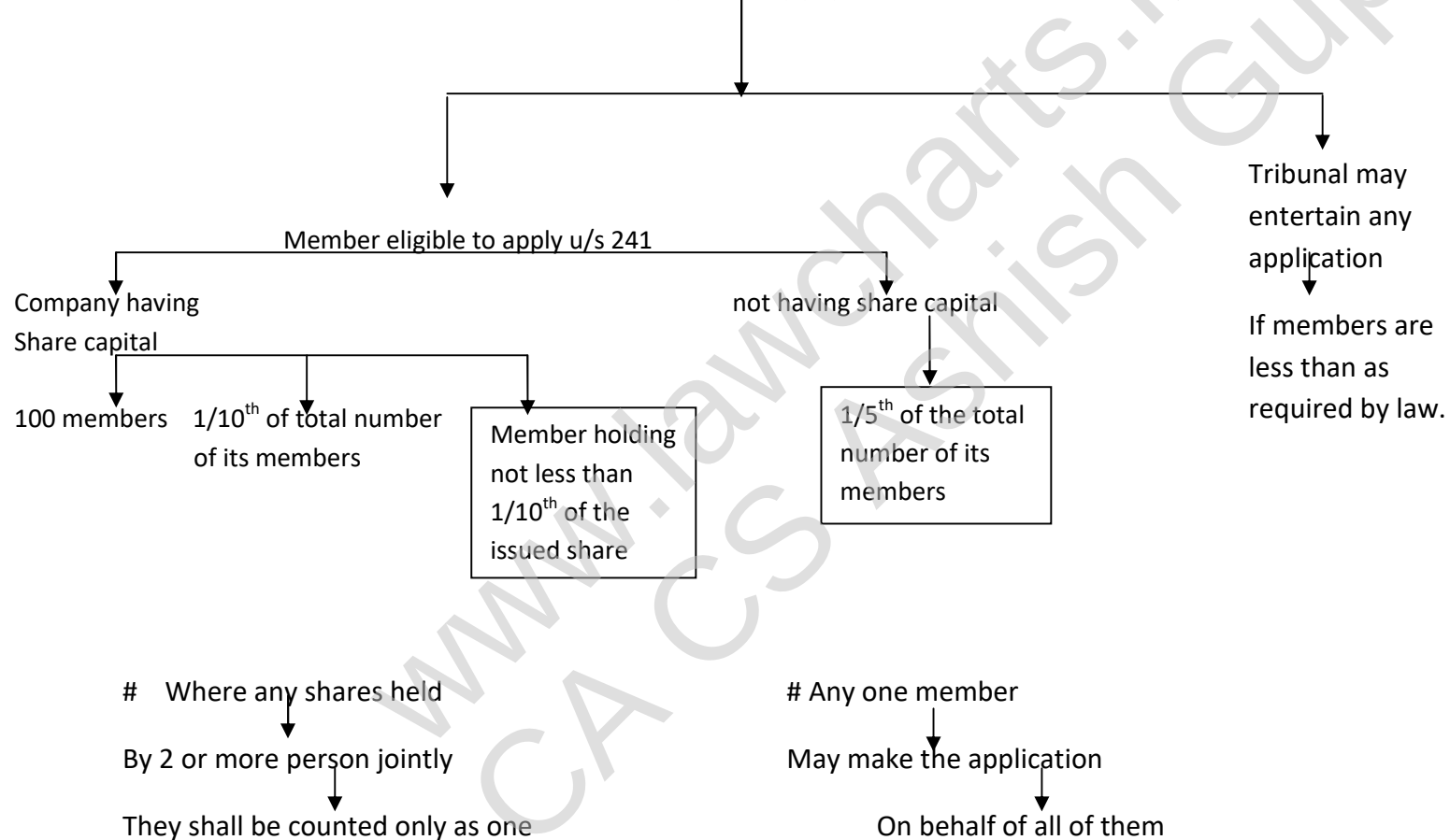
Notified on 1.6.2016 except Clause (b) of sub section (1) & Clause (c) & (d) of sub section (2)



Sec 243 – Consequences of termination or modification of certain agreements.



Sec 244 – Right to apply under section 241



Sec 245 – Class action

Such member of

Member depositor any class of them

Or members or depositors

May → if they are of the opinion → that the management

Are being conducted in a manner prejudicial

To the interest of the company or its members

Or depositors

Yes

File an application to NCLT

For seeking all or any of the following order namely

While dealing with application by tribunal shall ensure that members or depositors acted in Good faith.

If the application filled before the tribunal & it is found

Not relevant → yes → make an order that the applicant

Shall pay to the opposite party → not exceeding Rs 1 lacs.

Application is allowed

- Public notice is served on admission of the application to all the members
- Two class action applications for the same cause of action shall not be allowed
- Cost & expenses shall be repaid by the company or any other person responsible.
- To restrain the company from committing an act which is ultravires
- To restrain the company from committing breach of any provision of the company . MOA/AOA.
- To restrain the company & its directors from acting on such resolution.
- To restrain the company from doing an act which is contrary to the provisions of this act
- To restrain the company from taking action contrary to any resolution passed by the member.
- To seek any other remedy as the tribunal may deems fit.

Company ----default ----Punishable Rs 5 lacs to 25 lacs

Officer ----- default – Fine Rs 25000- 1 lacs or imprisonment 3 YEARS.

NCLT

Sec – 408 Constitution of NCLT

CG → shall by notification
Known as NCLT
Consisting of a president & such
number of Judicial & Technical
member
As CG deems fit .

Sec – 409 Qualifications of President & Members of Tribunal .

President → Judge of H.C for 5 years
Person → appointed as Judicial member
Unless he
is a judge of H.C
District Judge
atleast 5 years.
advocate of a court
atleast 10 years.

Person appointed as a Technical Member unless he -

Has atleast 15 years
Been a member of the
Indian corporate law service **OR** Indian legal service

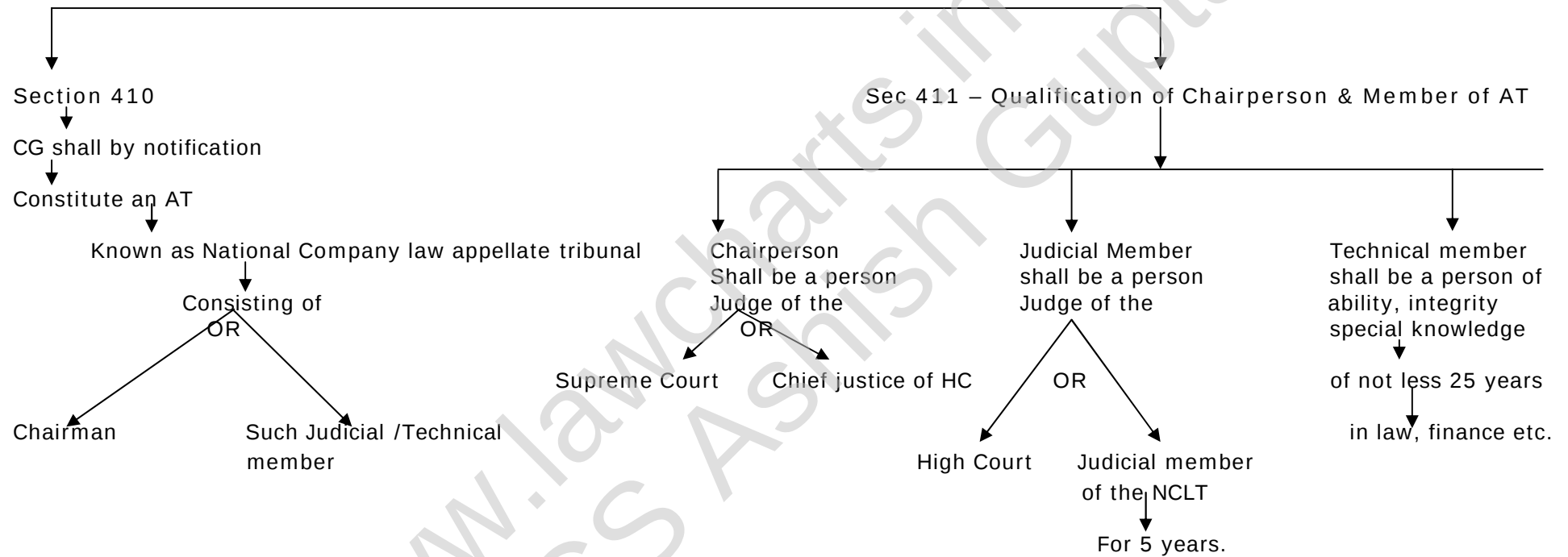
Out of which **at least 3 years** shall
be in pay scale of Joint secretary to the
Government.

In practice as a
CA CS CWA
For atleast 15 years.

Is a person of ability ,
integrity and specialised
experience in law ,finance
Not less than 15 years.

Is for atleast 5 years
A presiding officer
of a Labour court ,
Tribunal , National
tribunal constituted
under Industrial
dispute act 1947.

Appellate Tribunal



```

graph TD
    A[Sec 412 – Selection of members of Tribunal & AT.] --> B[Arbitral Tribunal]
    A --> C[Chairperson & Judicial member]
    A --> D[Technical member]
    B --> C
    B --> D
    C --> E[Shall be appointed after consultation with Chief Justice of India.]
    D --> F[Shall be appointed on the recommendation of a selection committee]
    E --> G[senior judge of the supreme court]
    F --> G
    F --> H[Secretary in the]
    H --> I[MCA]
    H --> J[Ministry of Law & Justice]
    H --> K[Department of financial service in the ministry of finance]
    I --> L[Shall be the convener of the Supreme court.]
    
```

The flowchart illustrates the selection process for the Arbitral Tribunal and its members. It begins with the title 'Sec 412 – Selection of members of Tribunal & AT.' which branches into three paths: the Arbitral Tribunal, the Chairperson & Judicial member, and the Technical member. The Arbitral Tribunal further branches into the Chairperson & Judicial member and the Technical member. The Chairperson & Judicial member is appointed after consultation with the Chief Justice of India, while the Technical member is appointed on the recommendation of a selection committee. The selection committee consists of a senior judge of the supreme court and the Secretary in the Ministry of Law & Justice. The Secretary in the Ministry of Law & Justice is further divided into three branches: the Ministry of Law & Justice, the Department of financial service in the ministry of finance, and the Ministry of Law & Justice. The senior judge of the supreme court is the convener of the Supreme court.

Shall be invalid

Merely by reason of any vacancy
or any defect in the constitution of
the selection committee.

Shall be appointed on the recommendation of a selection committee

Consist of

Chief justice of india
↓
Chairman ↓

senior judge of the
supreme court

Secretary in the

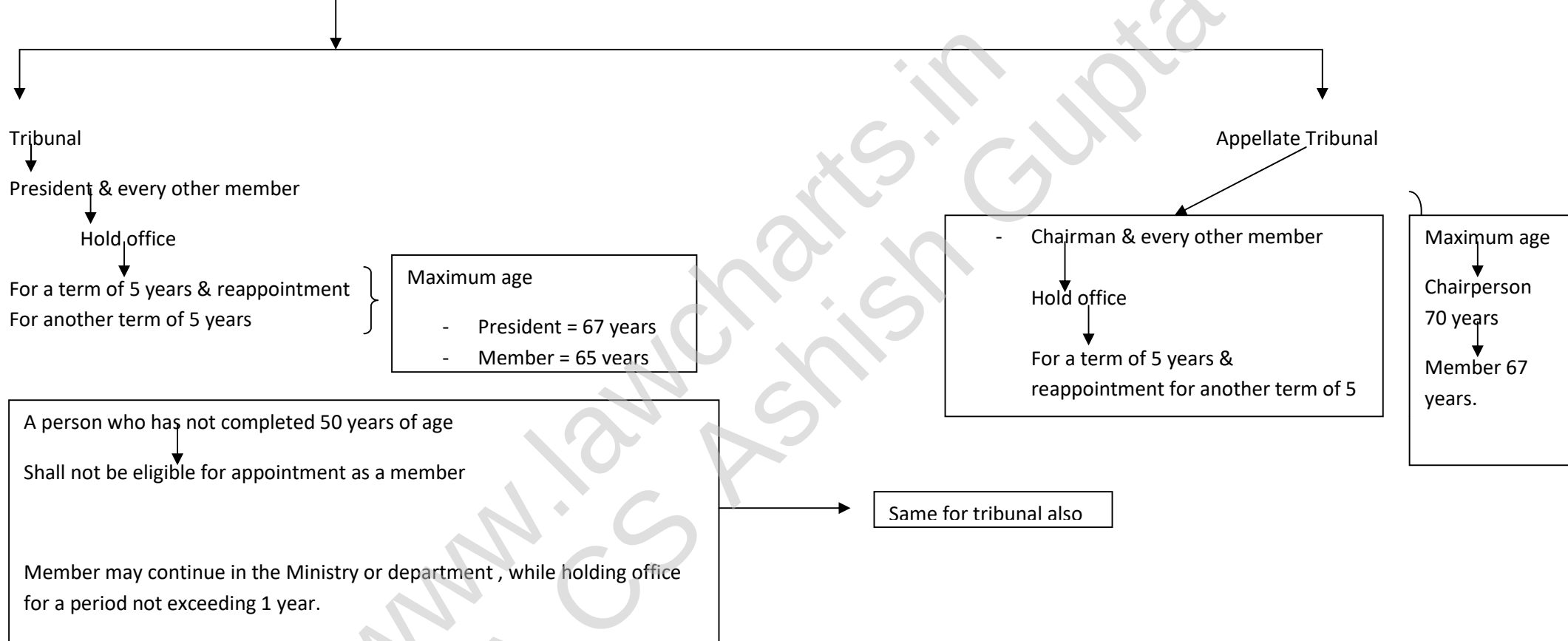
MCA

Shall be the convener of the Supreme court.

Ministry of Law & Justice

Department of financial
service in the ministry of
finance

Sec 413 - Term of office of president , Chairperson & Other members .



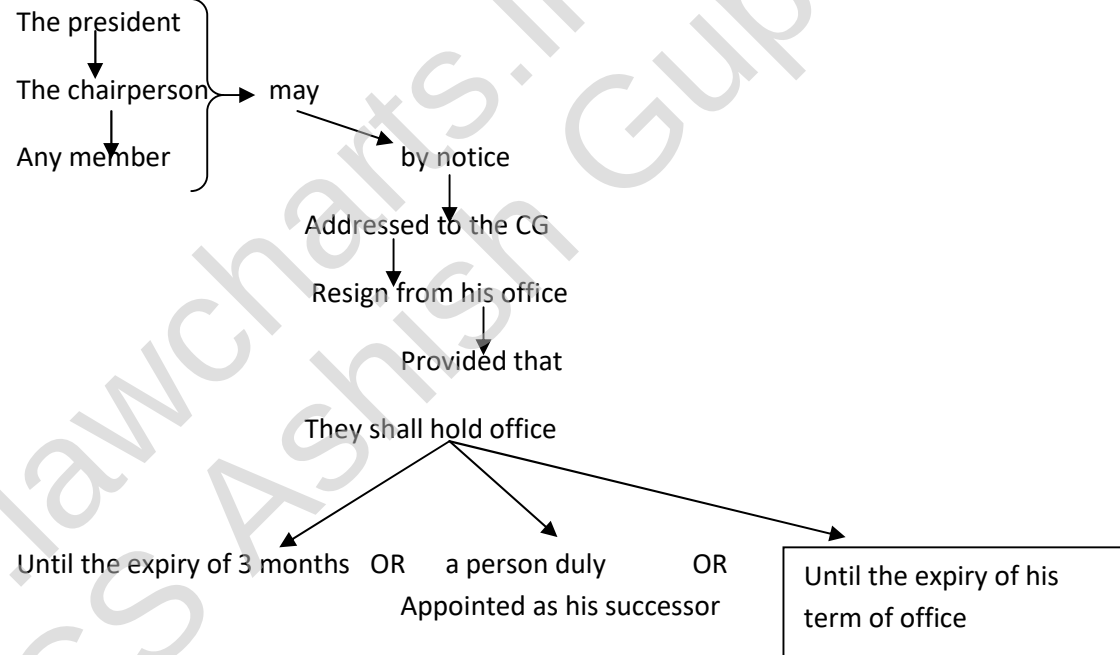
Sec 414 – Salary , allowances & other terms and conditions of service of members –

As may be prescribed (Not yet prescribed)

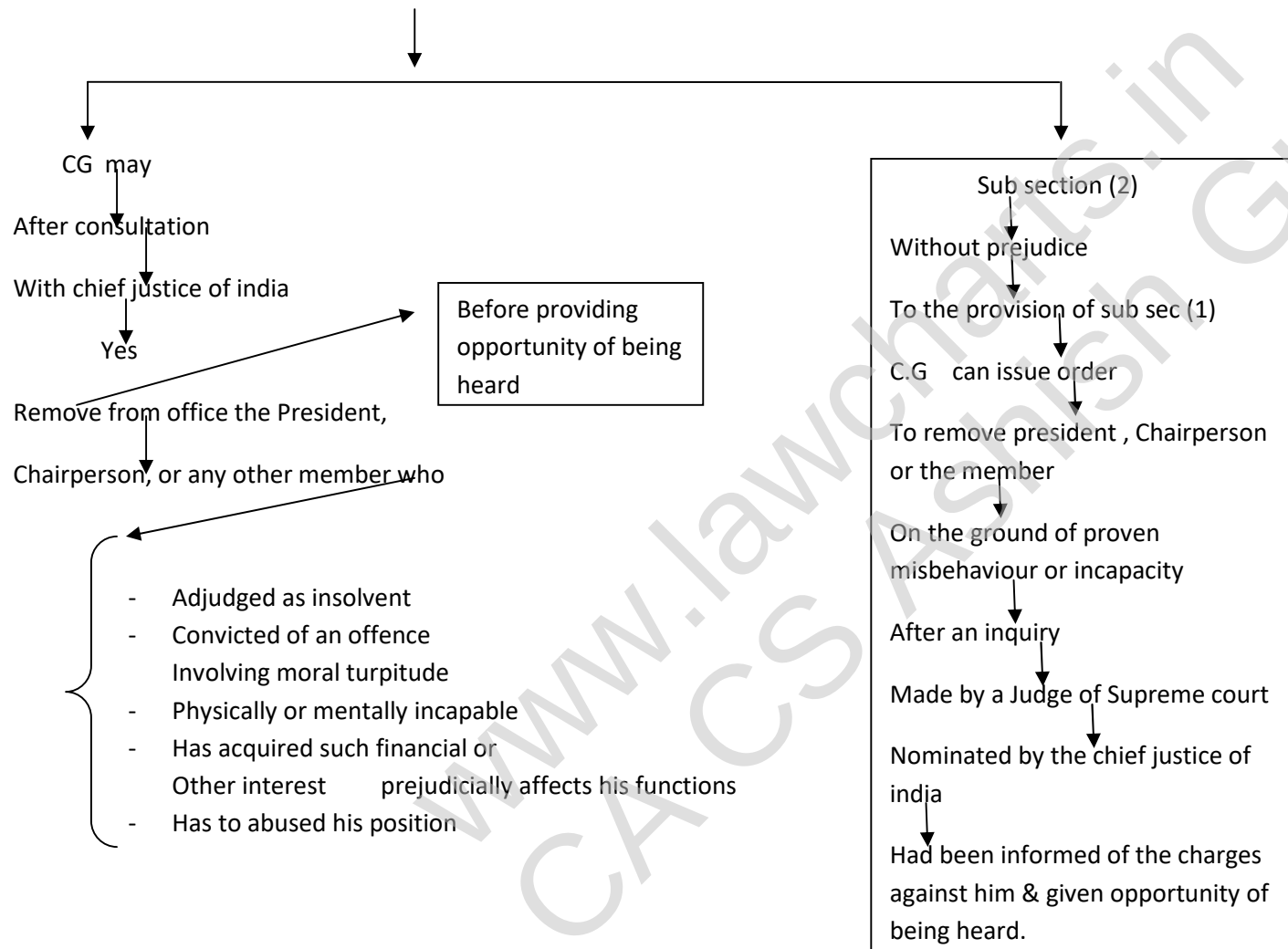
Sec 415 - Acting president & Chairperson of Tribunal & A.T

In the event of occurrence of any vacancy
In the office of president or the chairperson
By reason of his death or resignation or illness
Then
Senior most member
Shall act as the president or Chairperson
Until the new president / Chairperson is appointed.

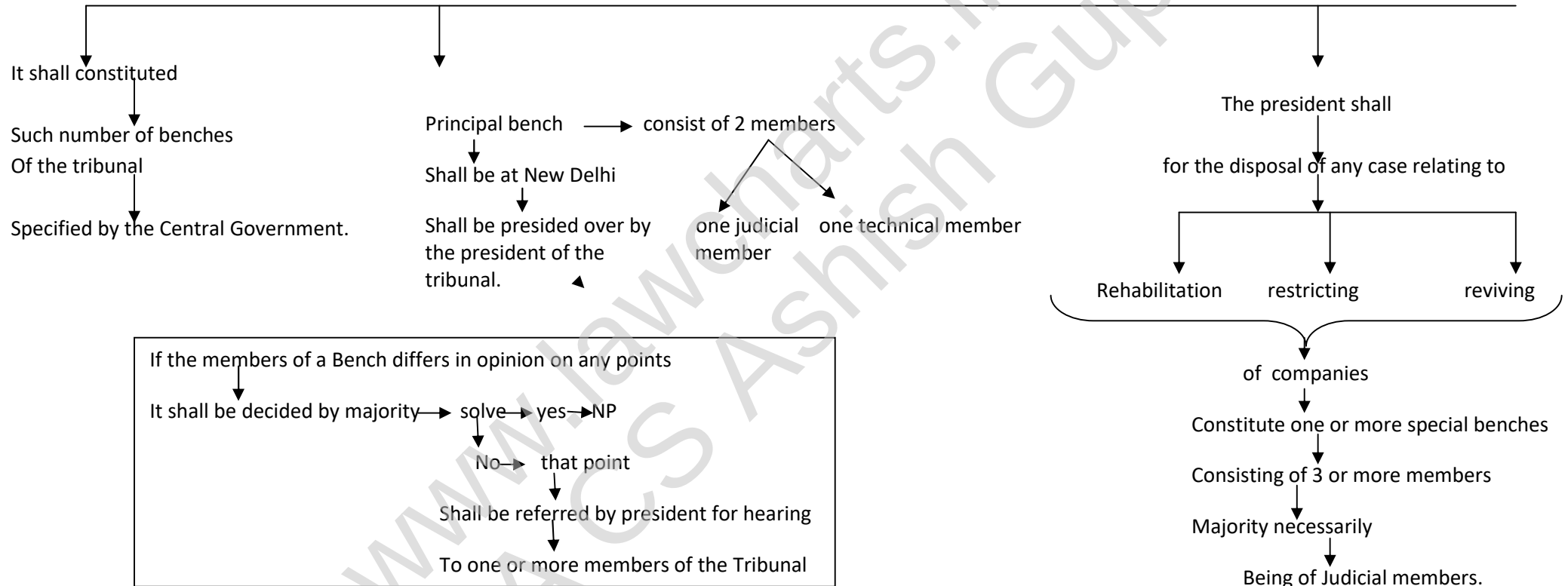
Sec 416 – resignation of member



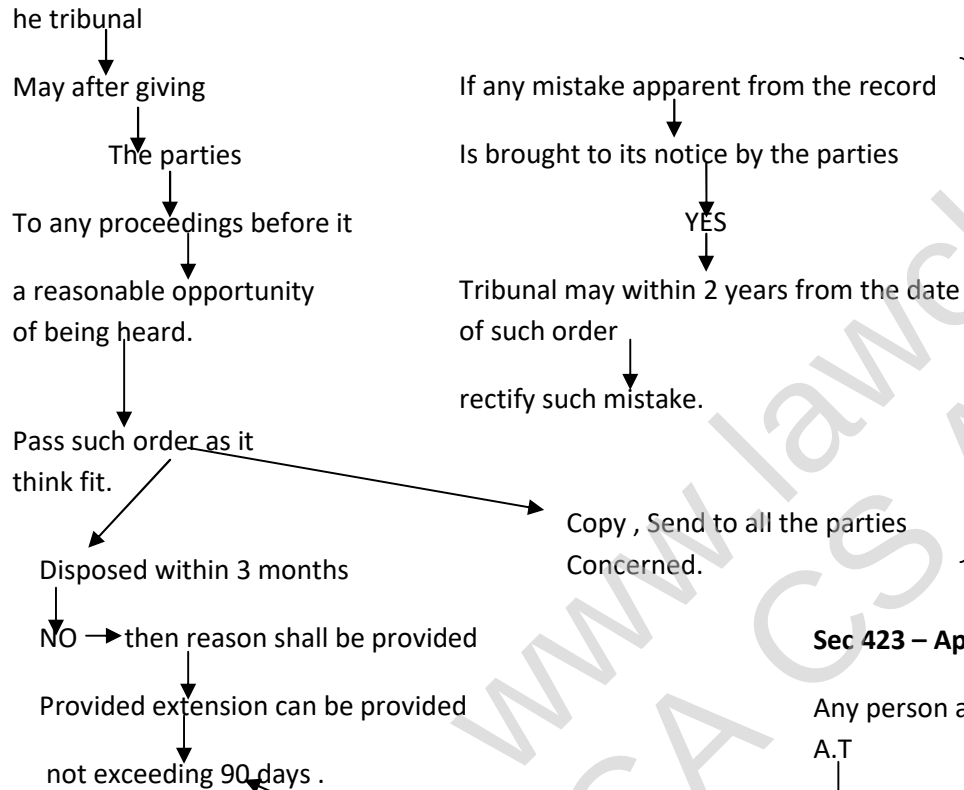
Sec 417 – Removal of member



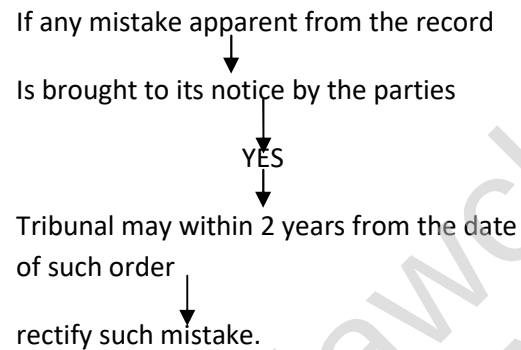
Sec 419 – Benches of Tribunal



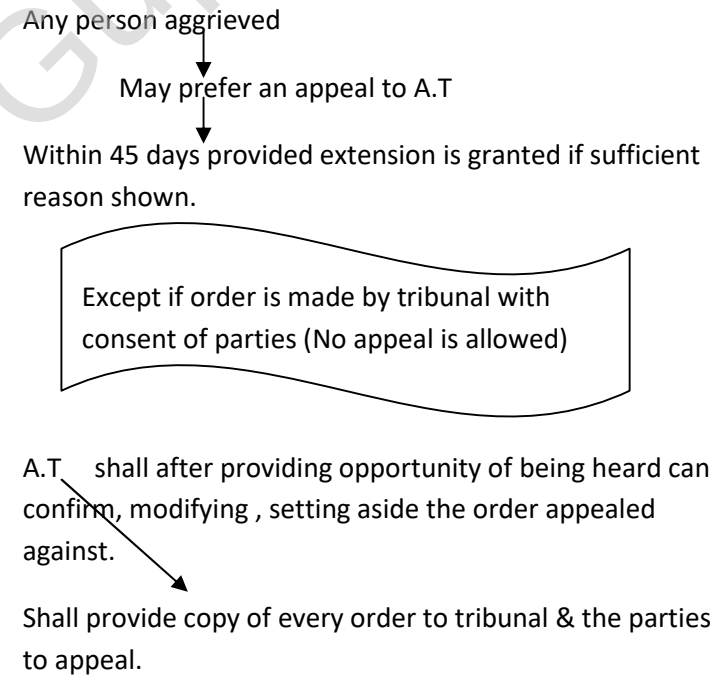
Sec 420 – Orders of Tribunal



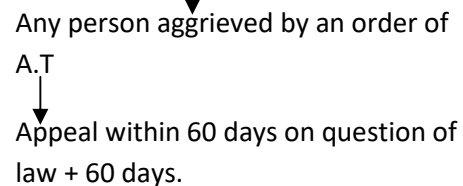
Sec 422 – Expeditious disposal by Tribunal & A.T



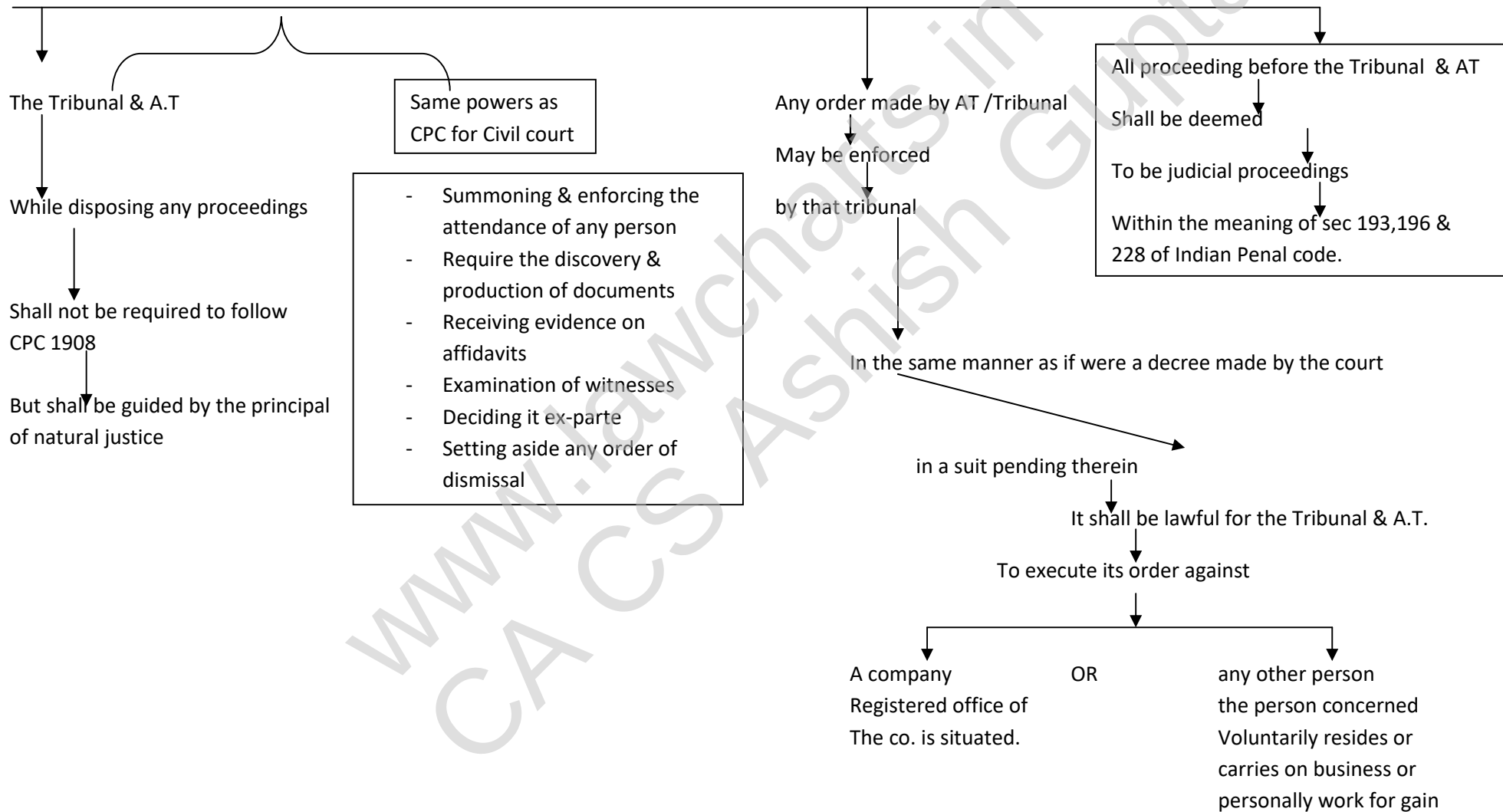
Sec 421- Appeal from orders of Tribunal



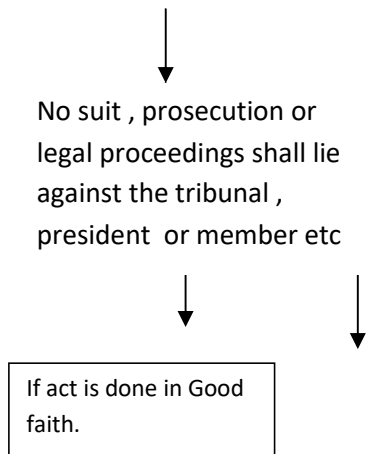
Sec 423 – Appeal to Supreme court.



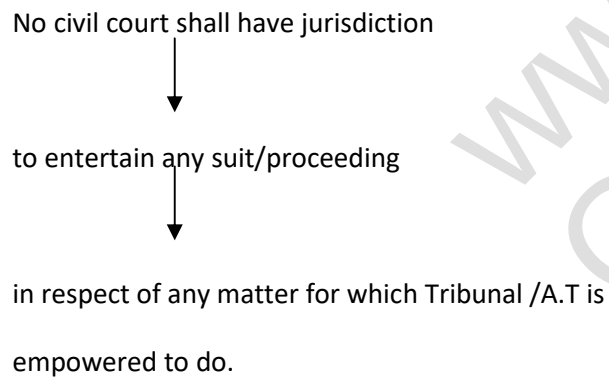
Sec 424 – Procedure before Tribunal & A.T.



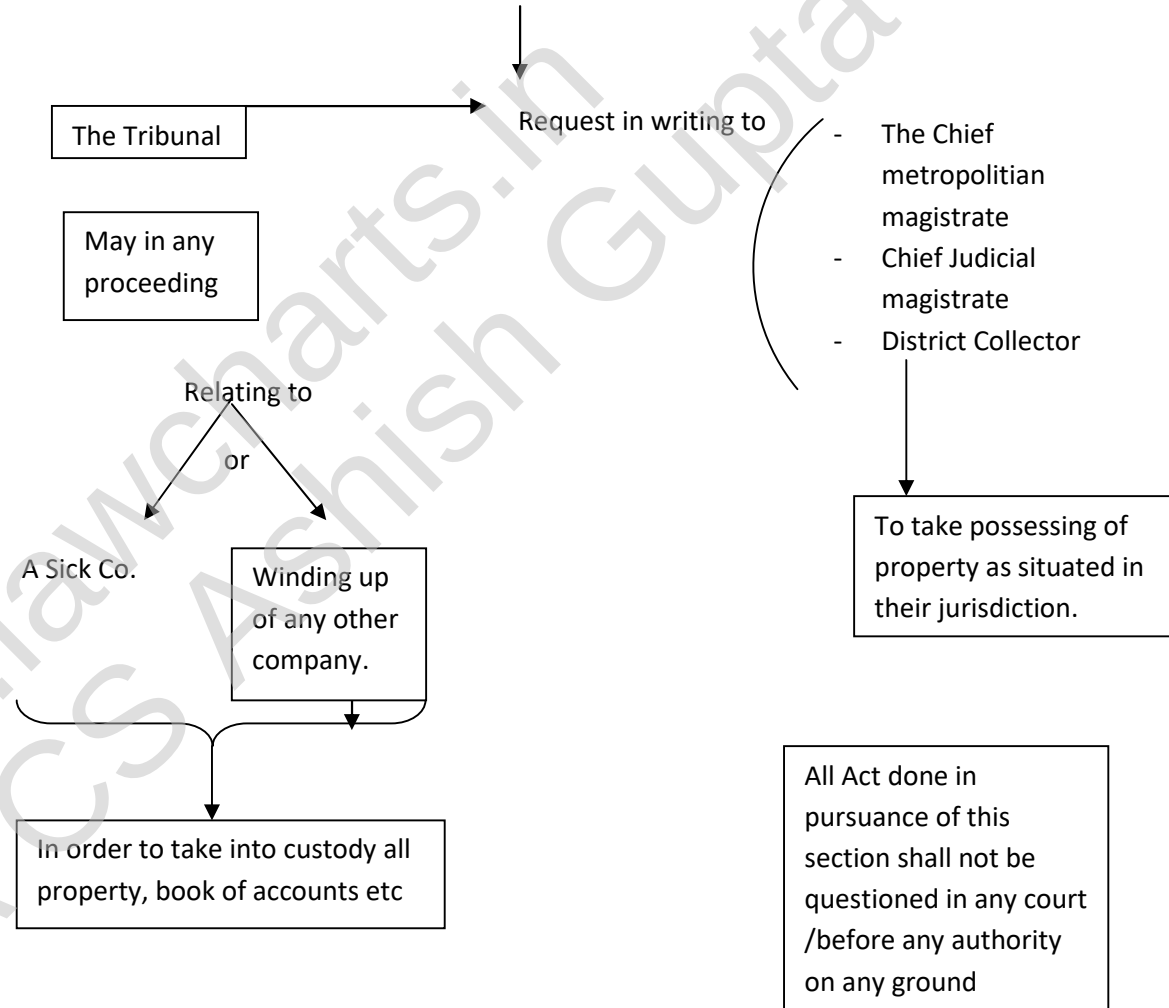
Sec 428 – Protection of Action Taken In Good Faith.



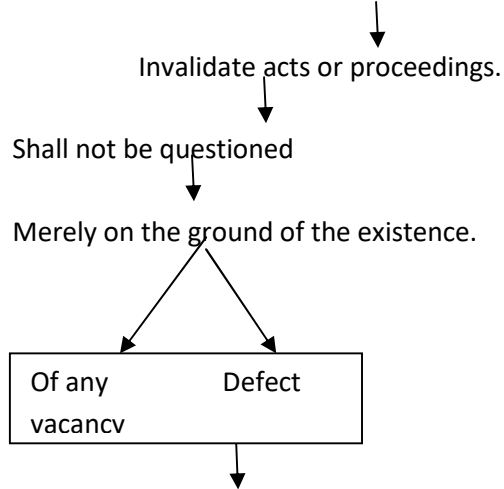
Sec 430 – Civil Court not to have jurisdiction :



Sec 429- Power to seek assistance of Chief Metropolitan Magistrate.

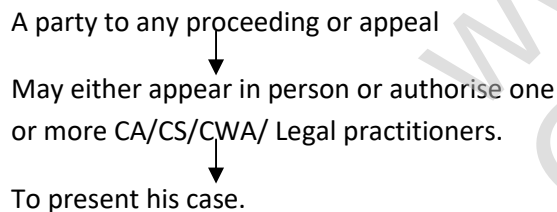


Sec 431 – Vacancy in Tribunal & A.T not to

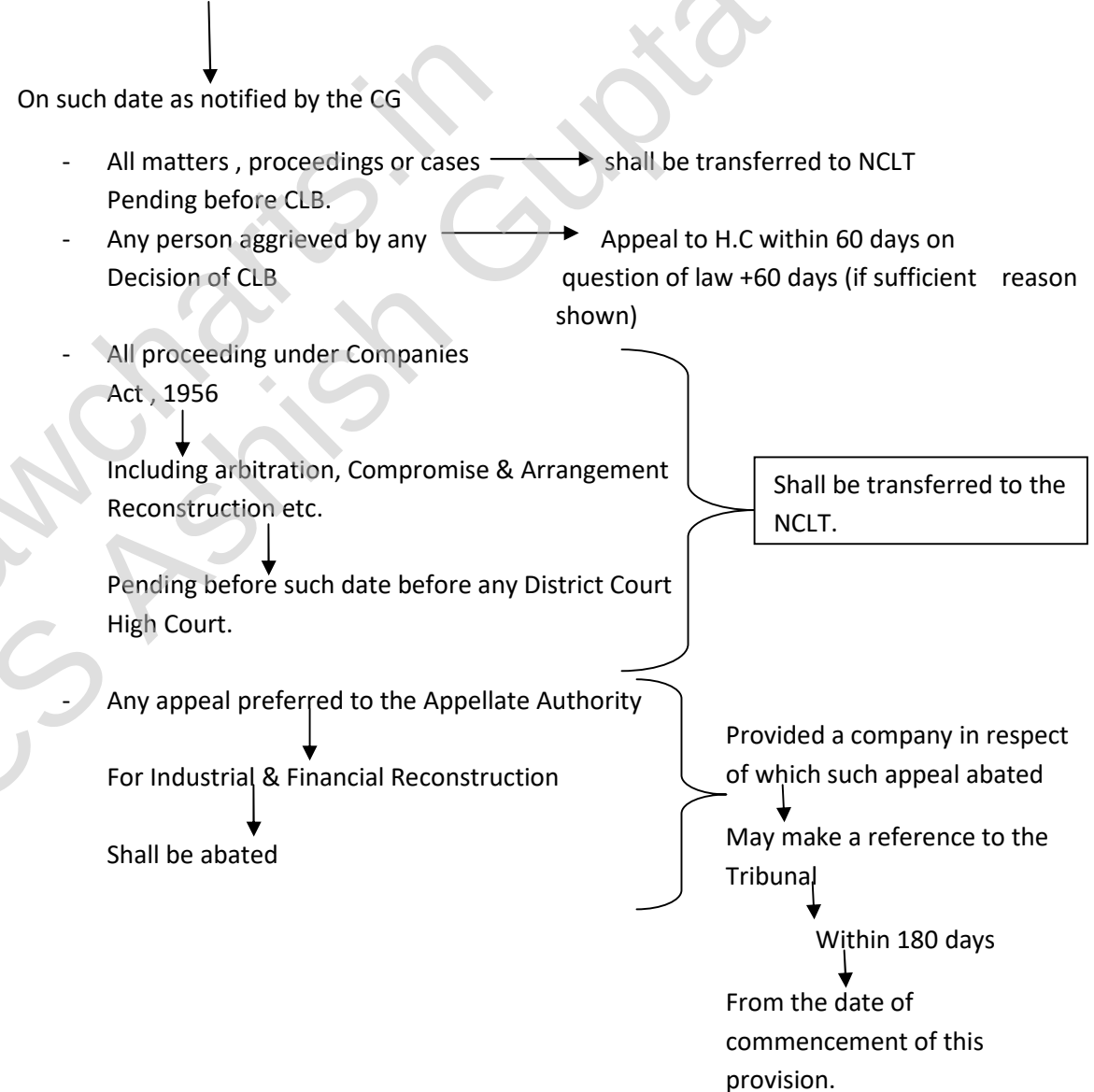


In the constitution of the Tribunal or the A.T
As the case may be

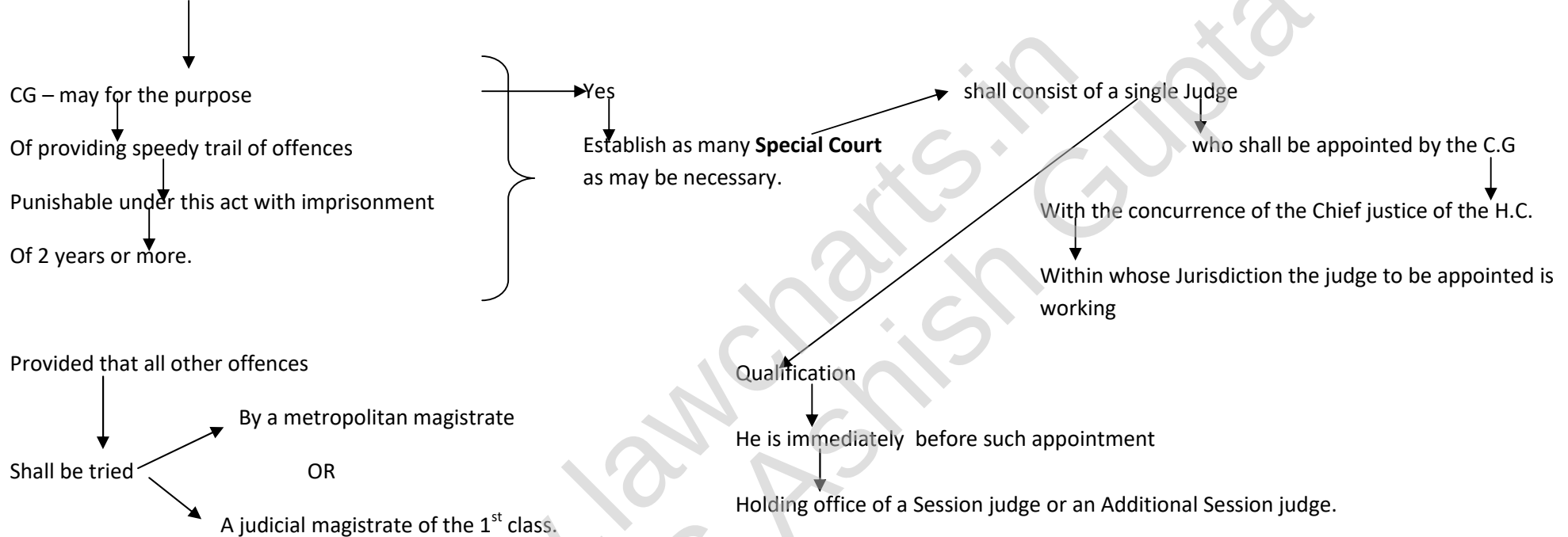
Sec 432- Right to Legal Representative



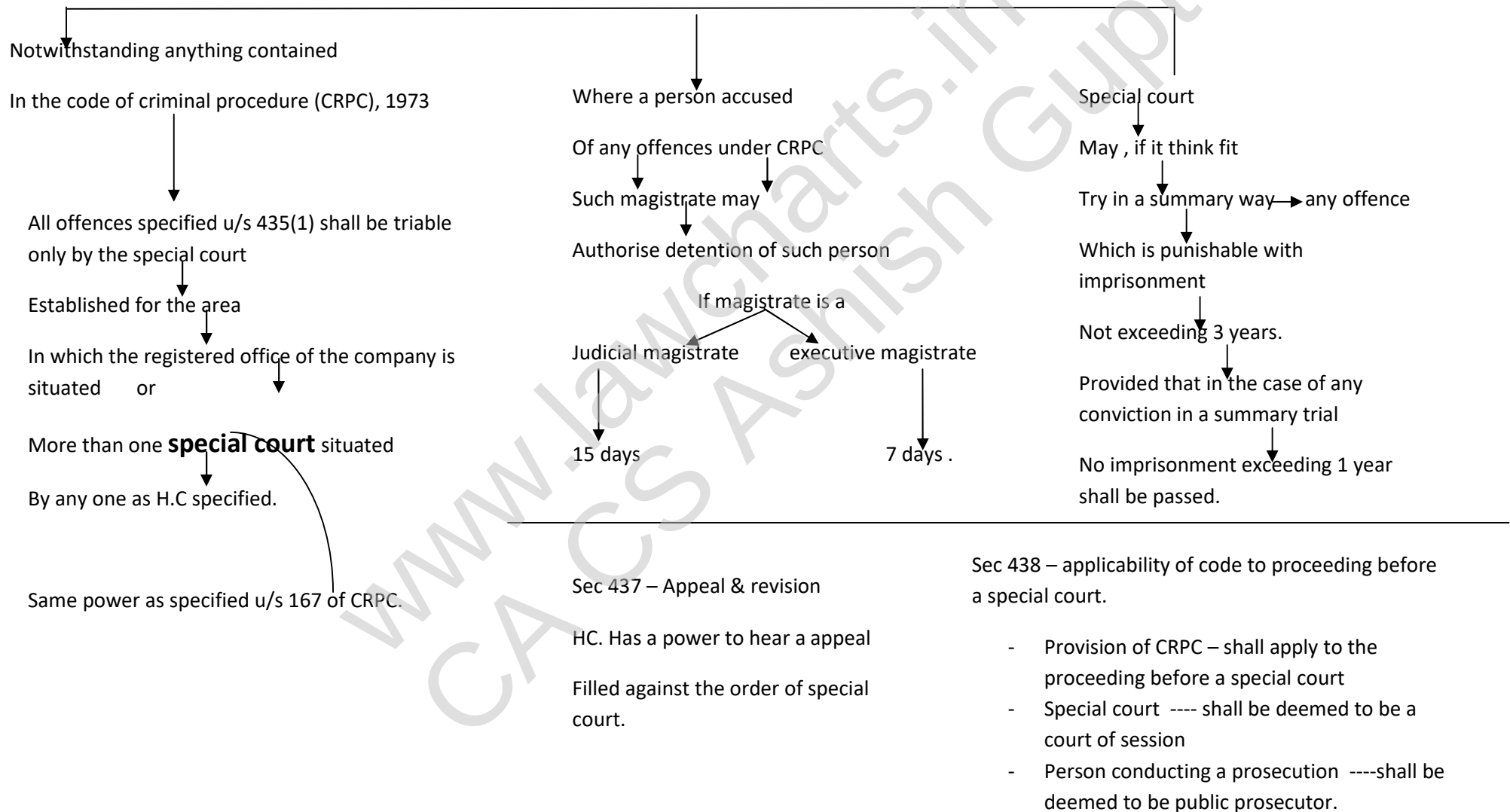
Sec 434 – Transfer of certain pending proceedings



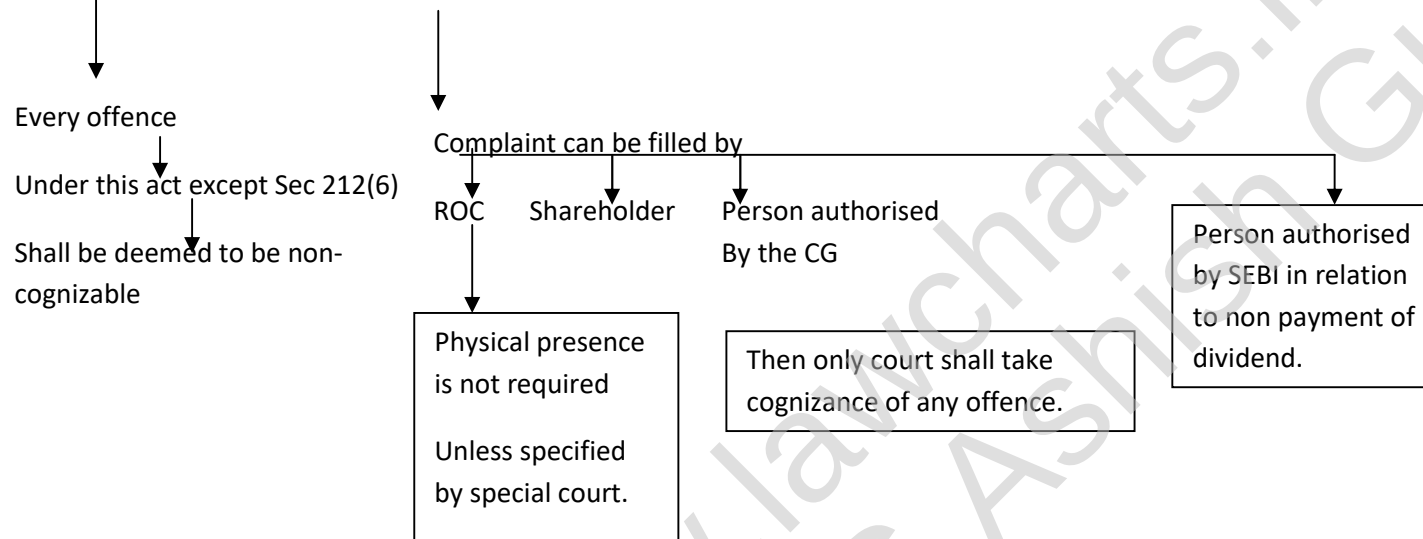
Sec 435 – Establishment of Special court:



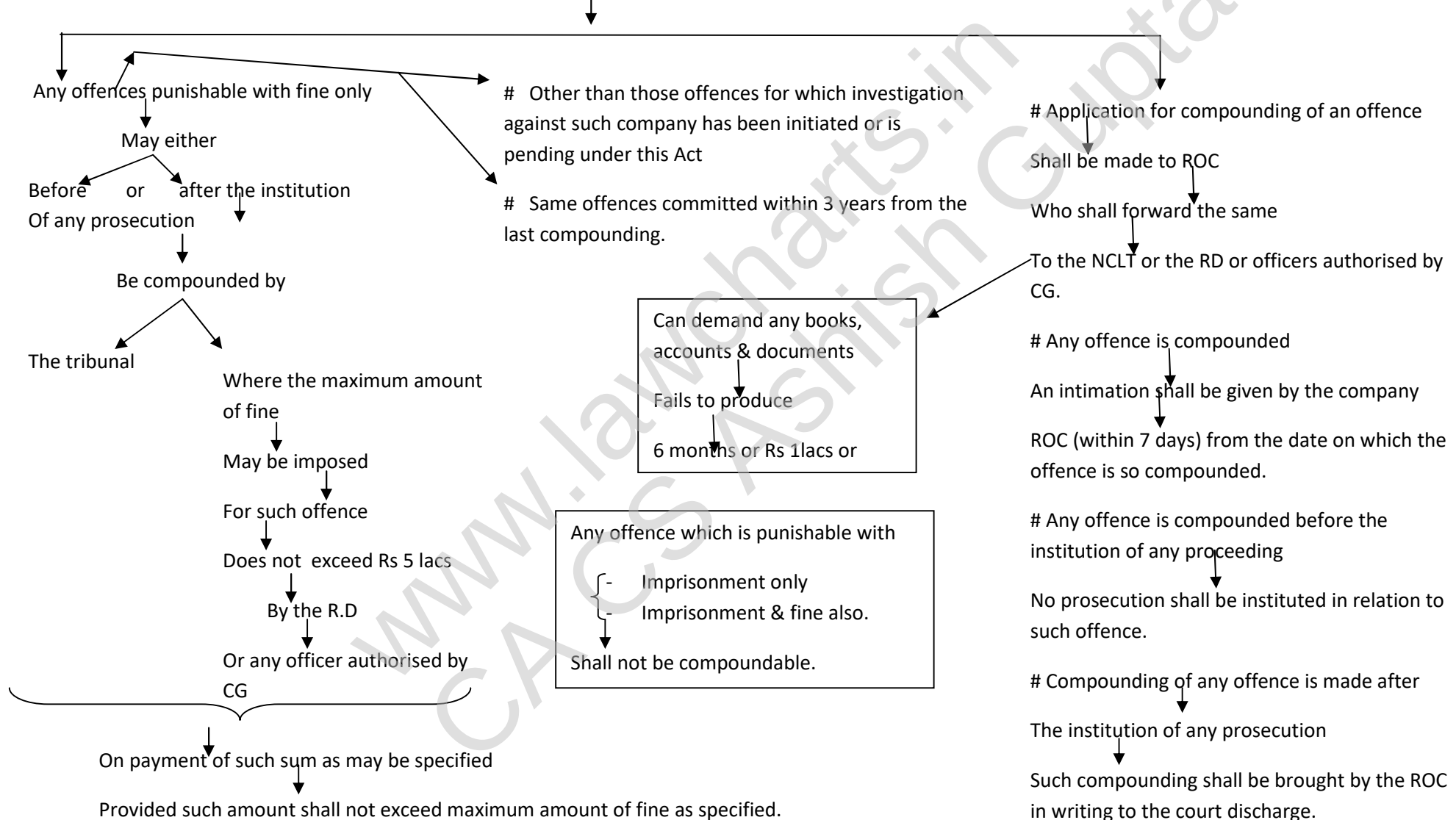
Sec 436 – Offences triable by special court.



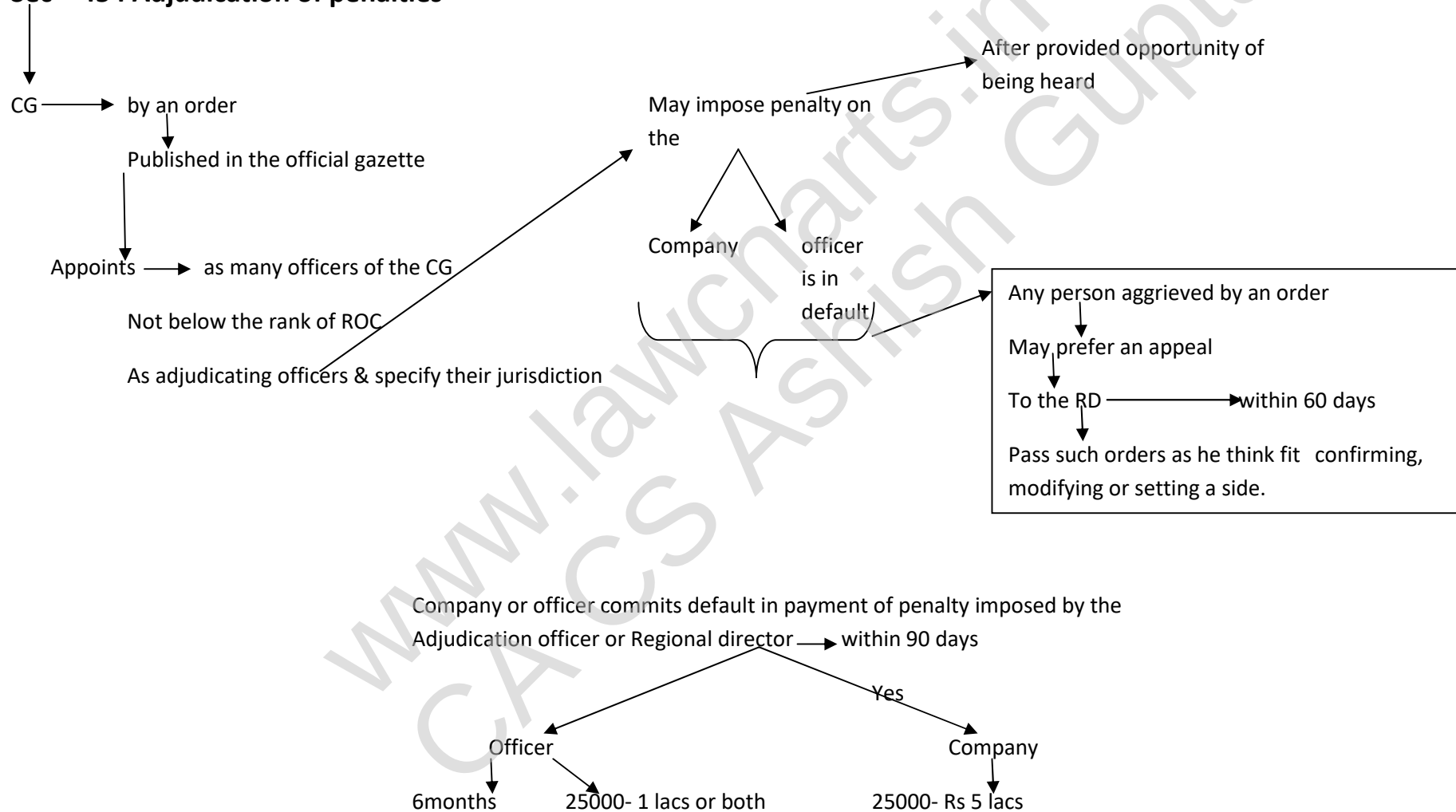
Sec 439 - Offences to be non cognizable



Sec - 441 Compounding of certain offences:



Sec – 454 Adjudication of penalties



Sec 455 – Dormant Company

