

~~DIS~~ DISQUALIFICATIONS OF DIRECTORS

SECTION 164(1)

- (a) Declared to be of UNSOUND MIND by COURT of competent jurisdiction
(Disqualification shall cease when Court declares him of sound mind).
- (b) UNDISCHARGED INSOLVENT
↳ adjudged/declared but not yet discharged
- (c) Applied for insolvency but such application is pending
- (d) Convicted of any offence by any court and sentenced to Imprisonment of ≥ 6 MONTHS and 5 YEARS HAVE NOT ELAPSED
HOWEVER, if Imprisonment is for ≥ 7 years, disqualification for LIFETIME
- (e) ORDER OF COURT/TRIBUNAL for the time being in force.
- (f) NOT PAID CALLS ON SHARES of the company till 6 months beyond due date
- (g) CONVICTED of Offence dealing with RELATED PARTY TRANSACTIONS
- (h) Not Complied with 152(3) DIN is MANDATORY.

Shall not apply to GOVT co.

SECTION 164(2) (Existing directors' additional disqualifications)

A Director shall be disqualified from appointment of that company and any other company for 5 years if "that" Company

- (a) has not filed FS/Annual Returns for any CONTINUOUS period of 3 FY's
- (b) has failed ~~to~~ CONTINUOUSLY for 1 year or more to
 - Repay deposits accepted or pay interest thereon
 - Redeem debentures on due date or pay interest ^{thereon}
 - Pay declared dividend.

only for PRIVATE CO

SECTION 164(3) - Any additional grounds as provided in AOA of Private Company (Not Allowed to Public Company)

RULE 14

FORM DIR-8

Person proposed to be appointed/reappointed as director shall inform company about his disqualification u/s 164(2)

FORM DIR-9

Company in default 164(2) shall inform ROC the names and addresses of all its directors in the relevant financial years within 30 days from date of default.

FORM DIR-10

Application for removal & disqualification of directors

143(3)(g)

Auditors' report to state whether any director is disqualified u/s 164(2)