

APPENDICES

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APPENDIX 1 – EXEMPTIONS TO VARIOUS COMPANIES CHART

Private Company Exemptions

Exemption	Relevant Sections	Effect of Exemption
Chapter I, Clause (40) of Section 2	Section 2(40) Financial Statements	For the proviso, the following shall be substituted, namely:- “Provided that the financial statement, with respect to one-person company, small company, dormant company and private company (if such private company is a start-up) may not include the Cash Flow Statement”; Explanation: For the purposes of this Act, the term ‘Start-up’ or “Start-up company’ means a private company incorporated under the Companies Act, 2013 (18 of 2013) or the Companies Act, 1956 (1 of 1956) and recognized as start-up in accordance with the notification issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry”.
Chapter I, Sub-Clause (viii) of Clause (76) of Section 2	Section 188 Related Parties Transaction	Shall not apply with respect to Section 188
Chapter IV, Section 43 and Section 47	Section 43 – Kinds of Shares Section 47 – Voting Rights	Shall not apply where MOA or AOA of private company so provides.
Chapter IV, Sub-Clause (j) of Clause (a) of Sub-Section (1) and (2) of Section 62	Section 62 – Further Issue of Share Capital	In Sub-Clause (i) of Clause (a) Sub-Section (1) and Sub-Section (2) of Section 62, the following proviso shall be inserted. Provided that notwithstanding anything contained in this Sub-Clause and Sub-Section (2) of this Section, in case 90% of the members of a private company have given their consent in writing or in electronic mode, the periods lesser than those specified in the said Sub-Clause or Sub-Section shall apply.
Chapter IV, Sub-Clause (j) of Clause (a) of Sub-Section (1) and (2) of Section 62	Section 62 – Further Issue of Share Capital	In Clause (b) of Sub-Section (1) of Section 62 for the words “Special Resolution”, the words “Ordinary Resolution” shall be substituted.
Chapter IV, Section 67	Section 67 – Restrictions on Purchase by company or Giving of Loans by it for Purchase of its Shares	Section 67 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 company from banks or financial institutions or any body corporate is less than twice its paid-up



		share capital or 50 Crores Rupees, whichever is lower; and c) Such a company is not in default in repayment of such borrowings subsisting at the time of making transactions under this Section.
Chapter V, Clauses (a) to (e) of Sub-Section (2) of Section 73	Section 73 - Prohibition on acceptance of deposits from public	Clause (a) to (e) of Sub-Section 2 of Section 73 shall not apply to private companies. a) Which accepts from its members' monies not exceeding 100% of aggregate of the paid-up share capital, free reserves and securities premium account; or b) Which is a start-up, for 5 years from the date of its incorporation; or c) Which fulfills all of the following conditions, namely - i) Which is not an associate or a subsidiary company of any other company; ii) If the borrowings of such a company from banks or financial institutions or any body corporate is less than twice of its paid-up share capital or ₹ 50 Crores, whichever is lower; and iii) Such a company has not defaulted in the repayment of such borrowings subsisting at the time of accepting deposits under this Section. Provided that the company referred to in Clauses (A), (B) or (C) shall file the details of monies accepted to the Registrar in such manner as may be specified".
Chapter VII, Clause (g) of Sub-Section (1) of Section 92	Section 92 - Annual Returns	Shall apply to private companies which are small companies, namely: (g) aggregate amount of remuneration drawn by Directors.
Chapter VII, Proviso to Sub- Section (1) of Section 92	Section 92 - Annual Returns	For the Proviso the following proviso shall be substituted, namely:- "Provided that in relation to One-Person Company, small company and private company (if such private company is a start-up), the annual return shall be signed by the Company Secretary, or where there is no Company Secretary, by the Director of the company".
Chapter VII, Section 101 to 107 and Section 109	Section 101 to 107 & Section 109	Shall apply unless otherwise specified in respective Sections or AOA of the company provide otherwise



Chapter VII, Clause (g) of Sub-Section (3) of Section 117	Section 117 – Resolutions and Agreements to be Filed	Clause (g) of Sub-Section 3 of Section 117 shall not apply
Chapter X, Clause (g) of Sub-Section (3) of Section 141	Section 141 – Disqualification of Auditor	Section 141(3) deals with conditions for eligibility for appointment as an Auditor of a company. Section 143(3)(g) limits the number of audits by an Auditor to 20 companies. OPCs, Department Cos., Small Cos. And private Cos. Having paid-up share capital less than ₹ 100 Crores are excluded from this limit.
Chapter X, Clause (i) of Sub- Section (3) of Section 143	Section 143 – Powers and Duties of Auditors and Auditing Standards	Shall not apply to a private company: i) Which is a OPC or a Small Company; or ii) Which has turnover less than ₹ 50 Crores as per latest audited financial statement and which has aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year less than ₹ 25 Crores”.

Section 8 Company Exemptions

Exemption	Relevant Sections	Effect of Exemption
Clause (24) of Section 2	Section 2(24)	The provisions of Clause (24) of Section 2 shall not apply
Clause (68) of Section 2	Section 2(68) Private Company	The requirement of having minimum paid-up share capital shall not apply.
Clause (71) of Section 2	Section 2(71) Public Company	The requirement of having minimum paid-up share capital shall not apply
Sub-Section (2) of Section 96	Section 96 – Annual General Meeting	In Sub-Section (2) of Section 96 after the proviso and before the explanation the following proviso shall be inserted; Provided further that the time, date and place of each Annual General Meeting are decided upon before-hand by the Board of Directors having regard to the directions, if any, given in this regard by the company in its general meeting.
Sub-Section (1) of Section 101	Section 101 – Ordinary Notice	In Clause (1) of Sub-Section (1) of Section 101 for the words “21 Days”, the words “14 Days” shall be substituted.
Section 118	Section 118 – Minutes	The Section shall not apply as a whole except that minutes may be recorded within 30 days of the conclusion of every meeting in case of companies where the Articles of Association provide for confirmation of minutes by circulation.
Sub-Section (1) of Section 136	Section 136 – Copies of Financial statements and Audit Report Inspection	In Clause (1) of Sub-Section (1) of Section 101 for the words “21 Days”, the words “14 Days” shall be substituted.



Government Company Exemptions

Exemption	Relevant Sections	Effect of Exemption
Chapter I, Clause (45) of Section 2	Section 2(45) Government Company	Explanation: For the purposes of this Clause, the "paid-up share capital" shall be construed as "Total Voting Power", where shares with differential voting rights have been issued.
Chapter II, Section 4	4 Memorandum	In Section 4, in Sub-Section (1), in Clause (a), the words "In the case of a public limited company, or the last words" "Private Limited" in the case of a private limited company" shall be omitted.
Chapter IV, Section 56	56 Transfer and Transmission of Securities	In Sub-Section (1) of Section 56, after the proviso, the following provisos shall be inserted, namely - Provided further that the provisions of this Sub-Section, in so far as it requires a proper instrument of transfer, to be duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee, shall not apply with respect to bonds issued by a Government Company, provided that an intimation by the transferee specifying his name, address and occupation, if any, has been delivered to the company along with the certificate relating to the bond; and if no such certificates is in existence, along with the letter of allotment of the bond: Provided also that the provisions of this Sub-Section shall not apply to a Government Company in respect of securities held by nominees of the Government.
Chapter VII Section 89	89 Declaration in Respect of Beneficial Interest in any Share	Section 89 shall not apply
Chapter VII Section 90	90 Register of Significant Beneficial owners in a Company	Section 90 shall not apply
Chapter VII Sub-Section (2) of Section 96	96 Annual General Meeting	In Sub-Section (2) of Section 96 for words "Some other place within the city, town or village in which the registered office of the company is situate", the words "Such other place as Central Government may approve in this behalf" shall be substituted.
Chapter VIII, Second Proviso to Sub-Section (1) of Section 123	Section 123 Declaration of Dividend	In case of inadequate profit in the current year the Government company can declare dividend out of accumulated profit without following the rules required to declare the dividend out of such accumulated profit.



Chapter VIII, Sub-Section (4) of Section 123	Section 123(4) Transfer of Dividend to Separate Account	Section 123(4) states that the amount of dividend, including interim dividend, shall be deposited in a scheduled bank in a separate bank in a separate account within 5 days from the date of Declaration of such dividend. It does not apply to a Government Co. 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 or by one or more Government. Co.
Chapter IX, Section 129	Section 129 Financial Statements	The provisions of Section 129 which applies the financial statement requires the compliance of all AS including the AS 17 segment reporting. The same provision relating to AS 117 is not applicable to Government company.
Chapter IX, Clause (e) of Sub-Section (3) of Section 134	134(3) Contents of Board's Report	The Board's Report shall disclose the company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Sub-Section (3) of Section 178. It shall not apply to Government Companies.
Chapter IX, Clause (p) of Sub-Section (3) of Section 134	134(3) Contents of Board's Report	The Board Report shall disclose a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual Directors. In case the Directors are evaluated by the Ministry or Department of the Central Government which is administratively in charge of the Co., the State Government, as per its own evaluation methodology shall not be liable for such statement and its comments.

IFSC Company Exemptions

Exemption	Relevant Sections	Effect of Exemption
Clause (41) of Section 2	Section 2(41)	In Clause (41) of Section 2 after the second proviso, the following proviso shall be – “Provided also that in case of a Specified IFSC public company, which is a subsidiary of a foreign company, the financial year of the subsidiary may be same as the financial year of its holding company and approval of the Tribunal shall not be required”.
Sub-Clause (viii) of Clause of Section 2	Section 188 Related Parties Transaction	Shall not apply with respect to Section 188.



Sub-Section (2) of Section 3	Section 3	In Sub-Section (2) of Section 3 of the following proviso shall be inserted, namely - "Provided that a Specified IFSC public company shall be formed only as a company limited by shares".
Clause (a) of Sub-Section (1) of Section 4	Section 4 Memorandum	Clause (a) of Sub-Section (1) of Section 4 after the proviso, the following proviso shall be inserted, namely - "Provided further that a Specified IFSC public company shall have the suffix 'International Financial Service Company' or 'IFSC' as part of its name".
Clause (c) of Sub-Section (1) of Section 4	Section 4 Memorandum	Clause (c) of Sub-Section (1) of Section 4 the following proviso shall be inserted, namely - "Provided that a Specified IFSC Public company shall state its objects to do financial services activities, as permitted under the Special Economic Zones Act, 2005 (28 of 2005) read with the Special Economic Zones Rule, 2006 and any matter considered necessary in furtherance thereof, in accordance with license to operate, from International Financial Services Centre located in an approved multi services Special Economic Zone, granted by the Reserve Bank of India or the Securities and Exchange Board of India or the Insurance Regulatory and Development Authority of India".
Sub-Section (1) of Section 12	Section 12 Registered Office of Company	Sub-Section (1) of Section 12 the following proviso shall be inserted, namely - "Provided that a Specified IFSC Public company shall have its registered office at the International Financial Services, Centre located in the approved multi services Special Economic Zone set-up under the Special Economic Zones Act, 2005 read with the Special Economic Zones Rules, 2006, where it is licensed to operate, at all times".
Sub-Section (2) of Section 12	Section 12 Registered Office of Company	In Sub-Section (2) of Section 12 for the words "Thirty Days" read as "Sixty Days"
Sub-Section (4) of Section 12	Section 12 Registered Office of Company	In Sub-Section (4) of Section 12 for the words "15 Days" read as "60 Days".
Sub-Section (5) of Section 12	Section 12 Registered Office of Company	In Sub-Section (5) of Section 12 the following Sub-Section shall be substituted, namely - "(5) Except on the authority of a resolution passed by the Board of Directors, the registered office of the Specified IFSC Public Company shall not be changed from one place to another within the International Financial Service



		Centre: Provided that the Specified IFSC Public company shall not change the place of its registered office to any other place outside the said International Financial Services Centre".
Section 21	Section 21 Authentication of Documents, Proceedings and Contracts	For the words "An Officer" read as "An Officer or any Other Person"
Sub-Section (3) & (7) of Section 42	Section 42 Private Placement	Shall not apply
Sub-Section (6) of Section 42	Section 42 Private Placement	For the words "60 Days" at both places read as :90 Days".
Section 43	Section 43 Kinds of Shares	Shall not apply to specified IFSC Company, where MOA or AOA of such company provides for it.
Section 47	Section 47 Voting Rights	Shall not apply to specified IFSC Company, where MOA, or AOA of such company provides for it.
Clause (c) of Sub-Section (1) of Section 54	Section 54 Issue of Sweat Equity shares	Shall not supply
Sub-Section (4) of Section 56	Section 56 Transfer and Transmission of Securities	In Sub-Section (4) of Section 56, after the proviso, the following proviso shall be inserted, namely - "Provided further that a Specified IFSC public company shall deliver the certificates of all Securities to subscribers after incorporation, allotment, transfer or transmission within a period of 60 days".
Clause (a) of Sub-Section (1) of Section 62	Section 62 Further Issue of Share capital	In Clause (a) of Sub-Section (1), the following proviso shall be inserted, namely - "Provided that notwithstanding anything contained in Sub-Clause (i), in case of a Specified IFSC public company, the periods lesser than those specified in the said Sub-Clause shall apply if 90%, of the members have given their consent in writing or in electronic mode".
Clause (b) of Sub-Section (1) of Section 62	Section 62 Further Issue of Share Capital	For the words "Special Resolution" read as "Ordinary Resolution"
Chapter IV, Section 67	Section 67, Restrictions on Purchase by company or Giving of Loans by it for Purchase of its Shares	Section 67 shall not apply to a Specified IFSC public company - a) In whose share capital no other body corporate has invested any money; b) If the borrowings of such company from banks or financial institutions or any body corporate is less than twice of its paid-up



		share capital of ₹ 50 Crores, whichever is lower; and c) Such a company is not in default in repayment of such borrowings subsisting at the time of making transactions under this Section.
Chapter V, Clauses (a) to (e) of Sub-Section (2) of Section 73	Section 73 - Prohibition on acceptance of deposits from public	Clauses (a) to (e) of Sub-Section (2) of Section 73 shall not apply to a Specified IFSC public company which accepts from its members, monies not exceeding one hundred percent of aggregate of the paid-up share capital and free reserves and such company shall file the details of monies so accepted to the Registrar in such manner as may be specified.
Sub-Section (1) of Section 82	Section 82 Company To Report Satisfaction of Charge	In Sub-Section (1) of Section 82 the following proviso shall be inserted, namely - "Provided that in case of a Specified IFSC public company, the Registrar may, on an application by the company, allow such registration to be made within a period of 300 days of such creation on payment of such additional fees as may be prescribed".
Sub-Section (6) of Section 89	Section 89 - Declaration in Respect of Beneficial Interest in any Share	For the words "30 Days" read as "60 Days".
Sub-Section (3) of Section 92	Section 92 - Annual Returns	Shall not apply
Sub-Section (1) of Section 100	Section 100 - Calling of Extraordinary General Meeting	In Sub-Section (1) of Section 100, the following proviso shall be inserted, namely - "Provided that in case of a Specified IFSC Company, the Board may subject to the consent of all the shareholders, convene its extraordinary general meeting at any place within or outside India".
Section 101 to 107 and Section 109	Section 196 - Appointment of Managing Director, Whole-time Director or Manager	Shall apply in case of a specified IFSC public company, unless otherwise specified in AOA of company.



APPENDIX 2 - PENALTY CHART

Penalty Chart		
Section	Penalty to -	Penalty Levied in Case of -
Preliminary & Basics of Company Law		
2(62)	One-person company or any officer	If OPC or any officer of such company contravenes provisions, they shall be punishable with fine which may extend to ₹ 10,000 + ₹ 1,000 per day after the first day during which such contravention continues.
	Any person / persons who does improper use Limited or Private Limited.	Punishment for improper use of Limited or "Private Limited" such offence will be punishable with fine of ₹ 500 to ₹ 2,000 per day during use of such name.
Incorporation of Company and Matters Incidental Thereto		
4	Company	If after such registration it is found that the registration of name was done by furnishing wrongful or incorrect information then - a) If such company is yet to be incorporated, then said name will be cancelled and penalty up to ₹ 1,00,000 can be imposed. b) If the company is incorporated, then it will be ordered to either - i) Change the said name or ii) Appeal for winding up of the company by passing the resolution within a period of 3 months iii) Take action for striking off the name of the company from the register of companies; iv) Make a petition for winding up of the company.
7	Any person	If any person furnishes any False or Incorrect Particulars of any information or suppresses any material information, of which he is aware in any of the documents filed with the Registrar in relation to the registration of a company, he shall be liable for action under Section 447 as follows:
8	Company & Director and Officer in Default	If company makes any default in complying any provisions of the Section, then the company will be liable to - a) Fine of minimum 10 Lakhs up to ₹ 1 Crore, and b) Every Director and any other officer who is found guilty for such default will be punishable with Fine of ₹ 25,000 to ₹ 25 Lakhs.
12	Company & Every Officer	If any of default is made to comply with provisions of this Section - Company & Every Officer who is found liable for default will have to pay penalty of ₹ 1,000 for every day during which such default continues but not exceeding ₹ 1 Lakh .
14	Company & Every Officer	If a company makes any default in complying with provisions, Company and Every Officer who is in default shall be liable to a penalty of ₹ 1,000 for every copy of the articles issued without such alteration.



15	Company and Every Officer who is in default	If a company makes any default in complying with the provisions of Sub-Section (1), the company and every officer who is in default shall be liable to a penalty of ₹ 1,000 for every copy of the memorandum or articles issued without such alteration.
16	Company & Every Officer	If any default is made by the company in following the provisions of this Section then: a) Company will be liable to pay penalty equal to ₹ 1,000 per day till default continues, and b) Every officer concerned will be liable to penalty of ₹ 5,000 to ₹ 1 Lakh.
17	Company & Every Officer	In case of default, the company and every officer who is in default shall be liable for each default, to a penalty of ₹ 1,000 for each day during which such default continues or ₹ 1 Lakh, whichever is less.

Prospectus and Allotment of Securities

26	Company & Every person who is knowingly a party	Company & Every person who is knowingly a party to the issue of such prospectus, shall be punishable with fine ₹ 50,000 to ₹ 3 Lakhs.
39	Company & Every Officer in default	In case a company fails to return the amount to subscribers u/s 39(3) or in filing the return of allotment with ROC u/s 39(4), it shall be, with every officer in default, liable to penalty. Penalty: ₹ 1,000 per day of default being continued, or ₹ 1,00,000 whichever is less.
40	Company & Every Officer in Default	Penalty for default will be as under – For company – ₹ 5,00,000 ≤ Fine ≤ ₹ 5,00,000 ≤ 50,00,000 For every officer in default – ₹ 50,000 ≤ Fine ≤ ₹ 3,00,000
42	Company, Promoters, Directors	If a company makes an offer or accepts monies in contravention of this Section. Persons Liable – Company, Promoters, Directors Penalty – Amount involved in offer, or ₹ 2 Crores. Whichever is lower and company shall refund all monies to subscribers within 30 days of the order imposing the penalty.

Share Capital and Debentures

46	Company & Every Officer in Default	Penalty when a company, with intent to defraud, issues a duplicate share certificate: For Company – $5 \times \text{Face Value} \leq \text{Fine} \leq (10 \times \text{Face Value or } ₹ 10 \text{ Crores})$ whichever is higher. For Every Officer in Default – Liability for action u/s 447
53	Company & Every Officer in Default	Where any company fails to comply with provisions of this Section. a) Company & Every Officer who is in default shall be liable to a penalty which may extend to an amount equal to amount raised through issue of shares at a discount or 5 Lakhs Rupees , whichever is less, and



		b) Company shall also be liable to refund all monies received with interest at rate of 12% p.a. from the date of issue of such shares to persons to whom such shares have been issued.
56	Company & Every Officer in Default	Where any default is made in complying with the provisions of Sub-Section (1) to (5), the company and every officer of the company who is in default shall be liable to a penalty of ₹ 50,000.
57	Any person	Any person who deceitfully personates owners of any security and thereby attempts to obtain any such security or amount from such security shall be punishable with - 1 year ≤ Jail ≤ 3 years And ₹ 1,00,000 ≤ Find ≤ ₹ 5,00,000
58	Any Person	If a person contravenes the order of the Tribunal he shall be punishable a) With Jail of 1 year to 3 years and b) With a fine of ₹ 1 Lakh to ₹ 5 Lakhs.
64	Company & Every Officer in Default	Where any company fails to comply with the provisions of Sub-Section (1), such company and every officer who is in default shall be liable to a penalty of ₹ 500 for each day during which such default continues, subject to a maximum of ₹ 5 Lakhs in case of a company and ₹ 1 Lakh in case of an officer who is in default.
67	Company & Every Officer in default	Penalty for Company - ₹ 1,00,000 ≤ Find ≤ ₹ 25,00,000 Penalty for every officer in default: Jail ≤ 3 Years and ₹ 1,00,000 ≤ Find ≤ ₹ 25,00,000
68	Company & Every Officer in default	If a company makes any default in complying with the provisions of this Section or with SEBI regulations, penalty shall be as under - For company - ₹ 1,00,000 ≤ Find ≤ ₹ 3,00,000 For Every Officer in Default - ₹ 1,00,000 ≤ Find ≤ ₹ 3,00,000
Acceptance of Deposits by Companies		
74	Company, Every Officer or CS who is in Default	If a company fails to repay within prescribed time or such extended time allowed by the Tribunal - • The deposit; or • Any part of deposit; or • Any interest thereon, Penalty shall be as under - For company - ₹ 1,00,00,000 ≤ Find ≤ ₹ 10,00,00,000 (This penalty shall be in addition to the amount of repayment of - Deposit / part of Deposit + Interest due thereon if any) For Every Officer in Default - Jail up to 7 Years and / or ₹ 25,00,000 ≤ Find ≤ ₹ 2,00,00,000



76A	Company & Every Officer in default	Where company act in contravention of Section 73 or 76 or fails to repay deposits or interest then: a) The company shall, in addition to the payment of the amount of deposit or part thereof and the interest due, be punishable with fine which shall not be less than ₹ 1 Crore or twice the amount of deposit accepted by the company, whichever is lower Rupees but which may extend to ₹ 10 Crores and Filed with ROC before making such invitation. b) Every office of company who is in default shall be punishable with imprisonment up to 7 years & with fine which shall not be less than ₹ 25 Lakhs but which may extend to ₹ 2 Crores.
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Registration of Charges

86	Company and Every Officer who is in Default	Penalty for contravention of any provision of Chapter VI For Company - ₹ 5,00,000 For Every Officer in Default - ₹ 50,000 If any person willfully furnishes any false or incorrect Information or Knowingly suppresses any material information, required to be registered in accordance with the provisions of Section 77, he shall be liable for action Under Section 447.
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Management and Administration

88	Company & Every Officer in Default	Penalty for non-compliance with the provisions of the Section for company and every officer in default - a) For company - ₹ 3,00,000 b) For every officer in default - ₹ 50,000
89(5)	Beneficial Owner	Punishment when a person liable to make a Declaration Under Sub-Section (1), (2) or (3) fails to do so, without any reasonable cause - For onetime failure - Fine ≤ ₹ 50,000 For Continuing failure - A further fine ₹ 200 per day subject to maximum of ₹ 5,00,000.
90	Any person who required to make Declaration	If any person fails to make a Declaration as required under Sub-Section (1), he shall be liable to a penalty of ₹ 5,00,000 and in case of continuing failure, with a further penalty of ₹ 1,000 for each day after the first during which such failure continues, subject to a maximum of ₹ 2 Lakhs.
90	Company & Every Officer in default	If a company, required to maintain register under Sub-Section (2) and file the information under Sub-Section (4) or required to take necessary steps under Sub-Section (4A), fails to do so or denies inspection as provided therein. a) Company shall be liable to a penalty of ₹ 1 Lakhs and in case of continuing failure, with a further penalty of ₹ 500 for each day, after the first during which such failure continues, subject to a maximum of ₹ 5 Lakhs and b) Every Officer of the company who is in default shall be liable to a penalty of ₹ 25,000 and in case of continuing



		failure, with a further penalty of ₹ 200 for each day, after the first during which such failure continues, subject to a maximum of ₹ 1 Lakh.
90	Any person who willfully furnishes any such information	If any person willfully furnishes any false or incorrect information or suppresses any material in of which he is aware in the Declaration made under this Section, he shall be liable to action under Section 447 .
91	Company & Every Officer in default	Penalty for every day during which the register is kept closed in contravention of Section 91 of the Companies Act, 2013 - For company and every officer in default - • ₹ 5,000 per day of default; or • ₹ 1,00,000 whichever is lower
92(5)	Company & Every Officer in default	Where company fails to file even within 270 days from the expiry of 60 days time-limit (i.e. fails to file within 330 days of date of holding AGM/Date on which AGM should have been held), penalty shall be as under - Such company and its every officer who is in default shall be liable to a penalty of ₹ 10,000 and in case of continuing failure, with further penalty of ₹ 1,000 for each day during which such failure continues, subject to a maximum of ₹ 2 Lakhs in case of a company and ₹ 50,000 in case of an officer who is in default.
92(6)	Company Secretary	When a CS certifies an AR which is not in conformity with the requirements of this Section or the applicable rules, he shall be liable to a penalty of ₹ 2 Lakhs .
94	Company & Every Officer in default	If company refuses to allow any inspection or taking of any extract, penalty for the Company & Every Officer in default shall be as under - ₹ 1,000 per day of defaulting period; or ₹ 1,00,000 whichever is lower.
99	Company & Every Officer in default	If any default is made in - i) Holding a meeting of a company as per Section 96, 97 & 98; or ii) Complying with any directions of the Tribunal. Penalty for the company and every officer in default - For one Time Default - Fine up to ₹ 1,00,000 For Continuing Default - A Further Fine up to ₹ 5,000 per day for the defaulting period.
102	Every Director, Promoter, Manager, any KMP who is in Default	Higher of Fine up to ₹ 50,000; or 5 × amount of benefit to person liable
105	Every Officer in Default	Every Officer of the company who is in default shall be liable to penalty of ₹ 5,000.
111	Company & Every Officer in default	Penalty for Company & Every Officer in default shall be ₹ 25,000.
117	Company & Every Officer in default	Penalty for filing beyond 300 days - For the company - Penalty of ₹ 10,000 and in case of continuing failure, with further penalty of ₹ 100 for each day after the first during



		which such failure continues, subject to a maximum of ₹ 2 Lakhs. For Every Officer in default (including liquidator if any) - Penalty of ₹ 10,000 and in case of continuing failure, with further penalty of ₹ 100 for each day after the first during which such failure continues, subject to a maximum of ₹ 50,000.
118(11)	Company & Every Officer in default	Penalty for company ₹ 25,000 & for every officer in default - ₹ 5,000.
118(12)	Company & Every Officer in default	Punishment for tampering with the minutes: Jail up to 2 years and ₹ 25,000 ≤ Fine ≤ ₹ 1,00,000.
119	Company & Every Officer in default	Penalty shall be there if any inspection under Sub-Section (1) is - i) Refused; or\ ii) Not furnished within specified time For company - ₹ 25,000 For every officer in default - ₹ 5,000 for each refusal or default
120	Company & Every Officer in default	Company & Every Officer in default punishable with fine of ₹ 5,000 with further penalty of ₹ 500 per day till the default continues.
121	Company & Every Officer in default	If a company fails to file the report under Sub-Section (2) within prescribed time - Penalty for company Liable to a penalty of ₹ 1 Lakh and in case of continuing failure, with further penalty of ₹ 500 for each day after the first during which such failure continues, subject to a maximum of ₹ 5 Lakhs. Penalty for every officer in default - A penalty which shall not be less than ₹ 25,000 and in case of continuing failure, with further penalty of ₹ 500 for each day after the first during which such failure continues, subject to a maximum of ₹ 1 Lakh.
Declaration and Payment of Dividend		
124	Company & Every Officer in default	If a company fails to comply with any of the requirements of this Section, such - a) Company shall be liable to a penalty of ₹ 1 Lakh and in case of continuing failure, with a further penalty of ₹ 500 for each day after the first during which such failure continues, subject to a maximum of ₹ 10 Lakhs; and b) Every Officer of the company who is in default shall be liable to a penalty of ₹ 25,000 and in case of continuing failure, with a further penalty of ₹ 100 for each day after the first during which such failure continues, subject to a maximum of two Lakhs Rupees.
127	Every Director of Company and Company in default	In such situation if the company fails to pay the dividend to any shareholder in the above manner then the Consequences will be as follows: a) Every Director of the company who is knowingly party to default will be punishable with - i) Fine of ₹ 1,000 per day. ii) Jail up to 2 years.



		b) Company will be liable to pay the simple interest of 18% per annum to the shareholder for delayed payment. In addition to this if the default in payment of the dividend is subsisting for continuous 1 year after end of 30 days all the Directors holding the position of the Director will be disqualified u/s 164(2) and need to vacate the office u/s 167 immediately after end of such 1 year.
Accounts of Companies		
128	The officer in Default	Normally the duty of maintenance of books of accounts is of the MD / WTD / BOD. But if they feel so they can transfer the duty to CFO / any other qualified person. In case of contravention the officer in default will be as follows: - MD, WTD, in charge of finance / BOD (if qualified person or CFO is not appointed). - CFO / Qualified person appointed. (in case if the CFO / Qualified Person is appointed for maintenance of books). The officer in default in above case will be liable to the following penalty. Fine of ₹ 50,000 to ₹ 5,00,000.
129	The officer in Default	In case of contravention of the Section any of the following persons will be considered as officer in default for the Section. - Md. WTD, CFO or Eligible person appointed by BOD; or - And in absence of the all of the above the BOD of the company. The officer in default as stated above will be liable for the following penalty: - Jail up to 1 year; or - Fine of ₹ 50,000 to ₹ 5 Lakhs; or - Both.
132	CA or CA Firm	In case if the professional misconduct is proved against the person then NFRA have power to make following orders – - Penalty from ₹ 1 Lakh to 5 times of Audit fees for individual CA. - Penalty of ₹ 5 Lakhs to 10 times of Audit fees for firm of CA. - In addition to above the NFRA can debar any individual or then firm from being the member of ICAI from 6 months to 10 years.
134	Company & Every Officer in Default	If a company is in default in complying with the provisions of this Section: Company shall be liable to a penalty of ₹ 3 Lakhs; and Every Officer of the company who is in default shall be liable to a penalty of ₹ 50,000.
135	Company & Every Officer in Default	If a company is in default in complying with the provisions of Sub-Section (5) or Sub-Section (6), company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or ₹ 1 Crore, whichever is less, and Every Officer of the company who is in default shall be liable to a penalty of $\frac{1}{10^{\text{th}}}$ of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or ₹ 2 Lakhs, whichever is less.



136	Company & Every Officer in Default	In case of contravention of this Section by not circulating or publishing the accounts or Audit Report or by not making it available for the inspection the Consequences will be as follows: a) Company will be penalized with ₹ 25,000; and b) Every Officer will be penalized with ₹ 5,000.
137	Company & Every Officer in Default	If company fails to file the Financial Statement or other required documents as required by Section 137(1) or 137(2) as the case may be, before the expiry of the period specified therein then Consequences will be as follows: a) The company shall be liable to penalty of ₹ 10,000 and for a continuing failure with a further penalty of ₹ 100 for each day during which such failures continues subject to maximum of ₹ 2,00,000. b) The officer in default (CFO or CEO or any other Director appointed or BOD) shall be liable to - • A Penalty of ₹ 10,000; and • In case of continuing failure, with further penalty of ₹ 100 for each day after the first during which such failure continues subject to a maximum of ₹ 50,000.
Audit and Auditors		
140	The Auditor	If the Auditor fails to file Form ADT-3 statement of Resignation as stated above the Auditor will be liable for the penalty of ₹ 50,000 or an amount equal to the remuneration of the Auditor, whichever is less, and in case of continuing failure, with further penalty of ₹ 500 for each day after the first during which such failure continues, subject to a maximum of ₹ 2 Lakhs.
143(12)	Auditor, Accountant or Company Secretary in practice	If any Auditor, Cost Accountant or Company Secretary in practice do not comply with the provisions of Sub-Section (12), he shall - a) In case of a listed company, be liable to a penalty of ₹ 5 Lakhs; and b) In case of any other company, be liable to a penalty of ₹ 1 Lakh.
147(1)	Company & Every Officer in Default	If any provision of Section 139-146 is contravened the Consequences will be as follows: a) The company will be punishable for the fine of ₹ 25,000 to ₹ 5 Lakhs; and b) Every Officer in default will be liable for: Fine which shall not be less than ₹ 10,000 but which may extend to ₹ 1 Lakh.
147(2)	Auditor of Company	If Auditor of company contravenes any provision of Section 139, 143, 144, 145, then the Auditor is liable for following Consequences: 1) In case of unintentional default he shall be punishable with - a) Minimum Fine: ₹ 25,000 b) Maximum Fine: Lower of the following i) ₹ 5 Lakhs or 4*, ii) Remuneration of the Auditor. 2) In case default made with an intention to deceive the company or its shareholders or creditors or tax authorities - he shall be punishable with - a) Jail up to 1 year; and b) Fine i) Minimum Fine: ₹ 50,000 ii) Maximum Fine: Lower of the following:



148	Cost Auditor	₹ 25 Lakhs or 8*, Remuneration of the Auditor. If the Section is contravened the Consequences are as follows: The company and every officer in default shall carry the same liability as specified in Section 147(1) as follows: - The company will be punishable for the fine of ₹ 25,000 to ₹ 5 Lakhs; and Every Officer in Default will be liable for: Fine which shall not be less than ₹ 10,000 but which may extend to ₹ 1 Lakh. The Cost Auditor in default will be liable to penalty u/s 147(2) to (4) as follows: - In case of unintentional default – he shall be punishable with – - Minimum Fine: ₹ 25,000 - Maximum Fine: Lower of the following - In case default made with an intention to deceive the company or its shareholders or creditors or tax authorities – he shall be punishable with – - Jail up to 1 year; and - Fine - Minimum Fine: ₹ 50,000 - Maximum Fine: Lower of the following ₹ 25 Lakhs or 8* Remuneration of the Auditor Whether an Auditor has been convicted under Sub-Section (2), he shall be liable to – - Refund the remuneration received by him to the company; and - Pay for damages to the company, statutory bodies or authorities or to any other persons for loss arising out of incorrect or misleading statements of particulars made in his Audit Report.
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APPENDIX 3 - RESOLUTIONS CHART

RESOLUTIONS

General Meeting - Ordinary Resolution Chart

Section No.	Particulars
4	Where Registrar direct to change the name of the company within 3 months.
16	Where Central Government direct to change the name of the company within 3/6 months
61	Alteration of Memorandum of Association (Increase / Consolidate / Sub-divide / Convert / Cancellation of Share Capital)
63	Capitalisation of company profit or Reserves to issue fully paid bonus shares
65	Unlimited company to provide for reserve share capital on conversion into a limited company
73 & 76	Accepting deposits from public
102r/w 123, 139, 140, 142, 152	Ordinary Business transacted at Annual General Meeting
148	Fixing of Remuneration of Cost Accountant

General Meeting - Special Resolution Chart

Section No.	Particulars
5	Alteration of Article of Association while converting from Private Limited to Public Limited and Vice Versa
12	To change the Registered Office of the company outside the local limits of the city, town or village
13	For Alteration of Memorandum of Association of the company
14	For Alteration of Article of Association of the company
13 & 27	Change in the Object Clause of Memorandum of Association of the company
54	Issue of Sweat Equity Shares (Except this share cannot be issued at discount)
62	For issuing further shares to Employees of the company under the scheme of Employee Stock Option Plan & to determine the terms of issuing Debentures convertible into shares.
66	Reduction of Share capital
68	Buy-back of Shares
71	To issue Debenture convertible into shares, wholly or partly
140	Removal of Auditor appointed u/s 139 before expiry of his term and after approval of Central Government.

BOD - Resolution Chart

Section No.	Particulars
2(41)	For change in Financial year of the company as 1 st April to 31 st March every year
2(41)	For approval for adoption of Financial Year of the company as 1 st January to 31 December (or any other financial year other than April to March) every year
5	For Entrenchment of Articles of Association of company



7	For Issue of NOC for use of same premises as the Registered Office while incorporating new company.
7	For granting NOC to use common name while incorporating a new company
7	For Authorization for Subscribing, Signing and Executing the Memorandum of Articles & Articles of Association for combined Subscribers approval while incorporating a new company
12	For change in Registered Office address of the company within local limits
13	For application for reservation of name for changing the Name of the company.
14	For Alteration of Articles of Association of the company
42	For Issue of Shares on Private Placement basis and approval of Letter of Offer in Form PAS-4 & record of Private Placement in Form PAS-5
46	For approval of format of Share Certificates and Debentures
56	For registration of transfer of Shares & for Split of Shares Certificates
64	To Increase the Authorised Share Capital and Alteration of Capital Clause of Memorandum of Articles of the company
96	For making application to the Register of Companies for Extension of Time for holding the Annual General Meeting
101	To approve the draft notice for convening Annual General Meeting / Extraordinary general meeting of the company
113	For general authorization to attend the any general meeting as representative of a Body corporate shareholder
113	For Alteration to attend a specific Annual General Meeting of a company as representative of a Body Corporate shareholder
123	For Recommendation of Final Dividend
123(3)	For Declaration of Interim Dividend
134	For consideration and approval of the draft Director's Report
135	For constitution of Corporate Social Responsibility (CSR) Committee & For approval of Corporate Social Responsibility Policy
137	a) For consideration and take note of the Audited Annual Financial Statements and the Auditors' Report thereon of the Subsidiary Company b) For consideration and approval of draft Annual Financial Statement of Company c) To take note of Auditor's Report and approval of Audited Annual Financial Statement of the company. d) For grant of authority to file the Annual Forms with Ministry of Corporate Affairs.
139	a) For recommendation of appointment of Statutory Auditors of the company in the Annual General Meeting. b) For considering the appointment of Statutory Auditors of the company to fill the casual vacancy caused due to Resignation. c) To appoint the first Statutory Auditors of the company
140	d) To take note of Resignation of Statutory Auditors of the company
148	a) For appointment of the Cost Auditors b) To consider and approve the Cost Statements and Other Statements to be annexed to the Cost Audit Report c) To consider and take note of the Cost Auditors' Report



Resolution Passed by Postal Ballot Chart

Section No.	Particulars
2(68)	Alteration of Articles of Association in relation to insertion or removal of provisions, which under Sub-Section (68) of Section 2, are required to be included in the Articles of a company in order to constitute it a private company.
4 & 13	Alteration of objects clause of the memorandum and in the case of the company in existence immediately before the Commencement of the Act, alteration of the main objects of the memorandum.
12(5)	Change in place of registered office outside the local limits of any city, town or village as specified in Sub-Section (5) of Section 12
13(8)	Change in objects for which a company has raised money from public through prospects and still has any unutilized amount out of the money so raised under Sub-Section (8) of Section 13.
43	Issue of shares with differential rights as to voting or dividend or otherwise under Sub-Clause (ii) of Clause (a) of Section 43.
48	Variation in the rights attached to a class of shares or debentures or other securities as specified Under Section 48.
68	Buy-back of shares by a company under Sub-Section (1) of Section 68.

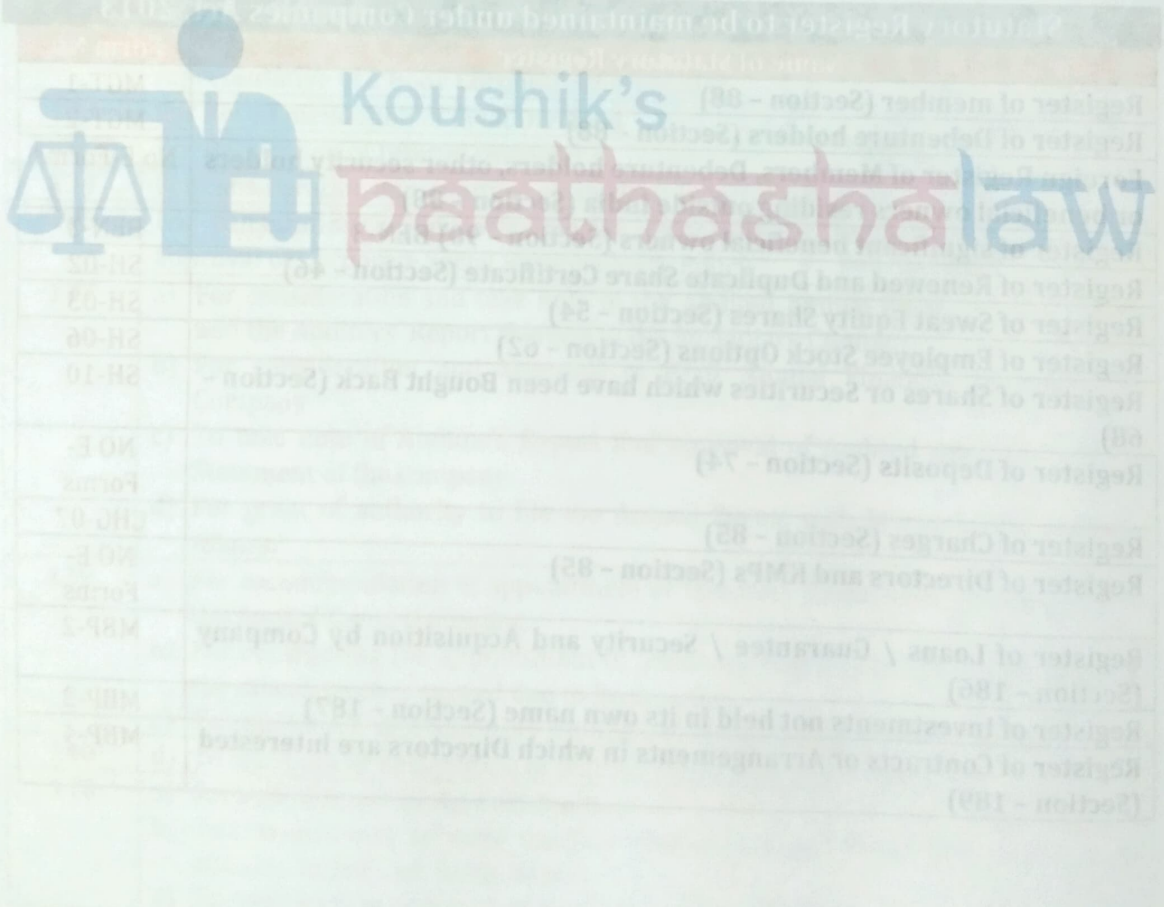
Statutory Register to be maintained under Companies Act, 2013

Name of Statutory Register	Form No.
Register of member (Section - 88)	MGT-1
Register of Debenture holders (Section - 88)	MGT-2
Foreign Register of Members, Debenture holders, other security holders or beneficial owners residing outside India (Section - 88)	No E-Forms
Register of significant beneficial owners (Section - 90) BEN-3	BEN-3
Register of Renewed and Duplicate Share Certificate (Section - 46)	SH-02
Register of Sweat Equity Shares (Section - 54)	SH-03
Register of Employee Stock Options (Section - 62)	SH-06
Register of Shares or Securities which have been Bought Back (Section - 68)	SH-10
Register of Deposits (Section - 74)	NO E-Forms
Register of Charges (Section - 85)	CHG-07
Register of Directors and KMPs (Section - 85)	NO E-Forms
Register of Loans / Guarantee / Security and Acquisition by Company (Section - 186)	MBP-2
Register of Investments not held in its own name (Section - 187)	MBP-3
Register of Contracts or Arrangements in which Directors are interested (Section - 189)	MBP-4



Central Government Approval Chart

Section No.	Particulars
8	A company registered under this Section shall not alter the provisions of its Memorandum of Articles except with the previous approval of the Central Government.
12	Prior CG approval is required in case there is a change of registered office from One State to Another State
132	The NFRA shall prepare annual report in prescribed form and present it before CG.
135	CG may give such general or special directions to a company or class of company as it considers necessary to ensure compliance of provisions of this Section and such company or class of companies shall comply with such directions.
139	The Central Government may, by rules, prescribe the manner in which the companies shall rotate their Auditors in pursuance of Sub-Section (2).
140	Prior CG approval is required in case of removal of Auditor.





APPENDIX 4 – FORMS CHART

FORM	FORM NAME	SEC	RULE	TO BE FILED WITH
CHAPTER II INCORPORATION OF COMPANY AND MATTERS INCIDENTAL THERETO				
RUN	Application form for reservation of name only	4 (4)	8 & 9	Registrar, Central registration centre
INC-3	One person company- Consent form	3(1)	4	Registrar of companies & registrar, central registration centre
INC-4	One person company- changes in member/nominee	3(1)	4(4), (5) & (6)	Registrar of companies
INC-6	One person company- application for conversion	18	7(4)	Registrar of companies
INC-32	Simplified proforma for incorporating company electronically Plus (SPICE+)	4,7,8(1),12,152, and 153	38	Registrar, central registration centre
CHAPTER III PROSPECTUS AND ALLOTMENT OF SECURITIES				
PAS-1	Advertisement of Prospectus	30		
PAS-2	Information Memorandum	31		
PAS-3	Return of allotment to be filed with the registrar of companies	39 (4) & 42 (9)	12 & 14	Registrar of companies
PAS-4	Private Placement Offer Cum Application Letter	42		
PAS-6	Reconciliation of share capital audit report (half-Yearly)	29	9A (8)	Registrar of companies
CHAPTER IV SHARE CAPITAL AND DEBENTURES				
SH-1	Share Certificate	46		
SH-2	Duplicate Share Certificate	46		
SH-7	Notice to Registrar of any alteration of share capital	64 (1)	15	Registrar of companies



SH-8	Letter of offer to be filed with the registrar of companies in case of buy-back	68	17(2)	Registrar of companies
SH-9	Declaration of solvency to be filed with the registrar of companies in case of buy-back	68(6)	17(3)	Registrar of companies
SH-11	Return in respect of buy-back of securities to be filed with the registrar of companies	68(10)	17(3)	Registrar of companies
CHAPTER V: ACCEPTANCE OF DEPOSITS BY COMPANIES				
DPT-1	Circular to Members	73		
DPT-2	Trust Deed	73		
DPT-3	Return of deposits	73 and 76	16	Registrar of companies

CHAPTER VI: REGISTRATION OF CHARGES				
CHG-1	Application for registration of creation, modification of charges	77, 78 & 79	3(1)	Registrar of companies
CHG-4	Particulars of satisfaction of charge thereof	82(1)	8(1)	Registrar of companies
CHG-6	Notice of appointment or cessation of receiver or manager to be filed with the registrar of companies	84(1)	9	Registrar of companies
CHG-8	Application to central government for extension of time for filling particular of registration of satisfaction of charges OR for rectification of omission or misstatement of any particular in respect of creation / modification/ satisfaction of charge	87	12(2)	Regional Director



CHAPTER VII: MANAGEMENT AND ADMINISTRATION

MGT-7	Annual return to be filed with the registrar of companies	92 (1)	11(1)	Registrar of companies
MGT-7A	Abridge annual return for OPCs and small companies	92(2)	11(1)	Registrar of companies
MGT-14	Filling of resolution and agreements to the registrar of companies	117(1)	24	Registrar of companies
MGT-15	Forms for filling report on annual general meeting	121(1)	31(2)	Registrar of companies
BEN-2	Return to the registrar in respect of declaration under section 90	90(4)	4 and 8	Registrar of companies

CHAPTER IX: ACCOUNTS OF COMPANIES

AOC-4	Form for filling financial statement and other document with the registrar	137	12(1)	Registrar of companies
AOC-4 XBRL	Form for filling XBRL document in respect of financial statement and other documents with the registrar	137	12(2)	Registrar of companies
CSR-1	Application registration of entities for undertaking CSR activities	135	4(2) of CSR policy rules	Registrar of companies
CSR-2	Report on corporate social responsibility	135	12 of accounts rules	Registrar of companies

CHAPTER X: AUDIT AND AUDITORS

ADT-1	Notice of appointment of auditor by the company	139(1)	4(2)	Registrar of companies
ADT-2	Application for removal of auditor(s) from his/their office before expiry of term	140(1)	7(1)	Regional Director
ADT-3	Notice of resignation by the auditor	140(2)	8	Registrar of companies
ADT-4	Intimation of Fraud to Central Government	143(12)		Central Government



CRA-2	Form of intimation of appointment of cost auditor by the company to central government	148	6(2)	Central government
CRA-4	Form for filing cost audit report with the central government	148	6(6)	Central government



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APPENDIX 5 - LIMITS CHART

Section	Provision	Limits
2(6)	Associate company	Significant Influence means control $\geq 20\%$ of the total VP or participation in business decisions under agreement.
2(45)	Government Company	- PUSC not less than 51% held by CG, any SG, partly by CG + partly by 1 or more SG; - Includes subsidiary of such CG.
2(85)	Small Company	Other than a public company having: - PUSC ≤ 4 crores, and - T/O $\leq$ Rs. 40 crores.
2(87)	Subsidiary Company	A company in which the holding company: - Exercises or controls more than $1/2$ of total VP on its own or with others subsidiary; or - Controls the composition of BOD.
40	Underwriting	Brokerage or commission rate – Max 5% of issue price (shares) or Max 2.5% of price (debenture) or rates as per AOA – Whichever is lower.
42	Private Placement	No. of Identified Person shall not exceed 200 in aggregate in a FY for each kind of security.
48	Variation in the rights of SH	Consent of not less than $3/4^{\text{th}}$ of issued shares of that class or by SR passed at a separate meeting. Appeal against variation to NCLT – Holders having $\geq 10\%$ issued shares of that class, did not give consent or voted in favour of the SR.
55	No. of year of pref. shares	- Redeemable Preference shares for ≤ 20 years. - For infra co. - 30 years + Redemption option $\geq 10\%$ from 21st year onwards on proportionate basis.
56(4)	Time for delivery of share certificate	Delivery of certificates of all securities, in case of: - Subscribers to MOA within 2 months from date of incorporation. - Allotment of shares within 2 months from date of allotment. - Transfer/transmission – Within 1m from receipt of instrument. - Allotment of debentures within 6 months from date of allotment.
67(3)(c)	Restrictions on purchase of own shares	Public co. cannot give loan to its employees ≥ 6 months of their salary/wages to purchase or subscribe for fully paid-up shares in the co.
68	Buyback of securities	- Exception to SR - Authorized by AoA + BR where $\leq 10\%$ of PUESC + FR - Max buyback - 25% of PUSC + FR (in a FY) - In case of equity shares, max BB – 25% of PUESC. - Ratio after BB - Debt (secured + unsecured) / (PUC + FR) ≤ 2



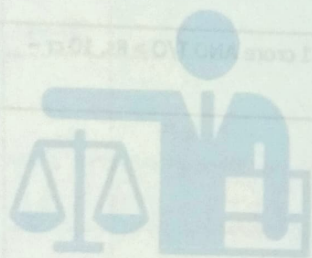
76	Deposit	• DRR - At least 20% of deposits maturing the next year on or before April 30th of each year. • Less than 6m deposits? - May be accepted, but min. 3m, up to: 10% of PUSC+ FR+SPA. • Max amount of deposit that can be received by: <u>From Public and member (sec 76)</u> Eligible Co: Members - 10% of PUSC+FR+SPA, Public - 25% PUSC+ FR+SPA Eligible Government Company: 35% of PUSC+FR+SPA <u>From members only:</u> Other Co: 35% of PUSC+ FR+SPA members. Private Co: 100% of PUSC+ FR+SPA members
76	Public Deposits	Eligible public co: Net worth $\geq$ Rs. 100 crores or Turnover $\geq$ Rs. 500 crores
92(2)	Annual Return	Annual return to be certified by CS in practice in case of: - Listed Co.; or - Companies having PUSC $\geq$ 10 crore; or Turnover $\geq$ 50 crore.
94	Place of registers	Register or copies of annual return can be kept at any other place in India where $> 1/10$ th members reside subject to approval by GM-SR.
100(2)	EGM	Requisitionist for calling EGM: • Co. having SC, members having $\geq 1/10$th of PUSC. • Co. not having a SC, members having $\geq 10\%$ total voting power.
101	Notice of meeting	Shorter notice if consent of: • <u>AGM</u> $\geq 95\%$ members entitled to vote; and • <u>Any other GM</u>: Does company have share capital? ◦ Yes: Majority in No. + 95% total voting power ◦ No: 95% total voting power.
103	Quorum for meetings	For Pvt Co. - 2 members personally present. For Public Co: • No. of members $\leq 1,000$ then Quorum = 5 personally present. • No. of members $> 1,000$ but $\leq 5,000$; Quorum = 15 personally present. • No. of members $> 5,000$ then Quorum = 30 members personally present.
108	Vote through e-mode	E-voting mandatory for: • Listed Co. or • Every Co. having members $\geq 1,000$.
109	Demand for poll	Demand of Poll by: • Co. having S/C $\geq 1/10$th of total VP or PUSC of $\geq$ Rs. 5 lakhs. • Any other Co. $\geq 1/10$th of total VP.
115	Special notice	Eligible members for Special Notice: • Having $\geq 1\%$ of total VP; or PUSC of Rs. 5 lakhs.
120	Report on AGM	Listed companies only. Report to ROC within 30 days in MGT 15.
123	Declaration of dividends Rule 3	Maximum dividend out of free reserves in case of inadequate profits: 1. Dividend rate $\leq$ Average of last 3 years dividend rate. 2. Amount drawn $\leq 10\%$ (PUSC + FR). Losses set-off against amount drawn. 4. Balance of reserves $\geq 15\%$ PUSC.



132	NFRA	NFRA may undertake investigation of auditor of following: - Listed co. in India or outside India - Unlisted Public co – PUSC $\geq$ 500 cr; T/O $\geq$ 1,000 cr or O/S LDD $\geq$ 500 cr - Insurance, banking, electricity co. or other special co. - Any BC on a reference made by CG in public interest, - BC incorporated o/s India which is subsidiary or associate of above companies if income or net worth $>$ 20% of consolidated.
135	CSR committee	CSR committee applicable to companies having: - Net Worth $\geq$ Rs. 500 crores; or - Turnover $\geq$ Rs. 1,000 crores; or - Net Profits $\geq$ Rs. 5 crores. (take NP before tax) Exception – Where CSR expense is $\leq$ Rs. 50 lakhs – CSR committee N.A. However, if co. has any amount in unspent CSR A/C – CSR committee applies.
135	CSR	Other limits: Amount to be spent on CSR $\geq$ 2% of average Net Profits for last 3 FYs. Admin overhead – Max 5% of CSR expense Impact assessment – Higher of 2% of CSR or Rs. 50 lakhs
136	Copy of FS in shorter period	FS to be sent to entitled person at least 21 days before GM. Exception – FS can be sent in shorter period if approved by: In case of co. having SC – Majority + 95% of PUSC (dual majority) In case of not having SC – 95% of VP
136	Mode of sending FS	In case of listed co. and public co. having NW $>$ Rs. 1 crore AND T/O $>$ Rs. 10 cr – Send FS via e-mode or other mode u/s 20.
137	Copy of FS to be filed with Registrar	XBRL filing mandatory for: - Listed + their Indian subs. - Co. with PUSC $\geq$ Rs.5 crores. - Co. with turnover $\geq$ Rs.100 crores. - Co. covered under Ind-AS Banks, Insurance, NBFCs & HFCs are exempt from AOC – 4 XBRL.
138	Internal audit	Internal Audit applicable on: - Every Listed Company - Every unlisted public co. having: - O/s Deposit $\geq$ Rs.25 crores at any point of time during PFY - PUSC $\geq$ Rs. 50 crores during PFY - O/s Loans $>$ Rs. 100 crores at any point of time during PFY - Turnover $\geq$ Rs. 200 crores during PFY - Every Private co. having: - Turnover $\geq$ Rs. 200 crores during PFY - O/s Loans $>$ Rs. 100 crores at any point of time during PFY
139(2)	Rotation of auditors	Rotation is applicable on: - Listed Company - Unlisted Public Co. having PUSC $\geq$ Rs. 10 crores. - Private Co. having PUSC $\geq$ Rs. 50 crores. - Any Co. with Loans from banks or FI or Public Deposits $\geq$ Rs.50 crores.
143(3) (i)	Reporting on IFC in Auditor's Report	N.A to: - OPC and Small co. - Pvt co – T/O $<$ Rs. 50 crores AND borrowing from banks/PFI $<$ Rs. 25 crores.



143(12)	Fraud	Amount $\geq$ Rs. 1 crore – Report to CG Amount $<$ Rs. 1 crore – No need to report to CG Note – Reporting to CG applies where amount is exact Rs. 1 crore also.
148	Cost Record	Co. engaged in production of goods or service specified in Table A or Table B and overall turnover $\geq$ Rs. 35 crores. N.A. – Micro and Small enterprise of MSME
	Cost Audit	Regulated sector – Overall turnover – Rs. 50 crores; Individual – Rs. 25 cr; non-reg sector – Overall turnover – Rs. 100 crores; Individual – Rs. 35 cr.
149(4) And 177	Applicability of ID and Audit Committee	Independent Director and Audit committee shall apply to: - Listed co. - Unlisted public co – PUSC $\geq$ 10 cr, T/O $\geq$ 100 cr. or O/S loan, deposit or debenture exceeding Rs. 50 crores. Exception – JV, WOS and Dormant co.
180(1)(c)	Board to take SR	In case where existing and proposed borrowing exceeds 100% of (PUSC + FR + SPA), then SR is required. Otherwise, BR is enough. For above calculation, exclude temporary loan (6m or demand). However, loan used to finance capital expenditure is not temporary loan.



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