

CA INTER LAW

1. Section List

2. Penalties

3. E-Forms List



* Chapter → Preliminary

- * Sec 2(68) → Private CO. [Restrictions TRP]
- * Sec 2(71) → Public CO.
- * Sec 2(22) → Co. Limited by share
- * Sec 2(21) → Co. Limited by Guarantee
- * Sec 2(62) → OPC (one person CO.)
- * Sec 8 → Association not for profit
- * Sec 2(85) → Small CO. [PUSC ≤ 4 cr./10 cr.] [Turnover ≤ 40 cr./100 cr.] → Maximum
- * Sec 2(45) → Government CO. [Minimum 51%]
- * Sec 2(42) → Foreign CO. [Incorporate outside India + Having Business in India + Conduct Any Bus. in India] → Place of
- * Sec 379 → Deemed (foreign CO.) India CO. [Minimum 50%]
- * Sec 2(46) → Holding CO. [More than 50% [$>50\%$] or $>$ half of Composition of BOD]
- * Sec 2(87) → Subsidiary CO.
- * [Sec 581 A] → Producer CO.
- * [Sec 455] → Dormant CO. [Inactive company]
- * Sec 2(77) → Relatives

* Chapter → Members in a company

- * Sec 2(55) → Definition of Member

* Chapter → Dividend

- * Sec 2(35) → Dividend includes Interim Dividend
- * Sec 123 → Sources of Dividend
- * Sec 124 → Unpaid dividend A/c
- * Sec 125 → Investor Education and Protection Fund (source)
- * Sec 126 → Abeyance
- * Sec 127 → Time limit for dividend
&
Revocation of Dividend

* Chapter → Charges

- * Sec 77 → Duty to Register charges [CHG 1 & CHG 9]
- * Sec 78 → Procedure for registration by chargeholder
- * Sec 79 → Modification of charge [CHG 1]
- * Sec 80 → Date of Notice of charge
- * Sec 81 → Register of charges kept by ROC
- * Sec 82 → Co. to Report satisfaction of charge
- * Sec 83 → Power of ROC to Make entries of satisfaction in absence of information from the Co.

- * Sec 84 → Intimation of appointment of receiver / of Manager
- * Sec 85 → Register of charge to be kept by the co. [CHG 7]
- * Sec 86 → Punishment for Contravention [for co → 5,00,000
officer = 50,000] [Any person 9-47 [false info]]
- * Sec 87 → Rectification of Charges [CHG-8]

* CHARGES FORM NUMBER

- CHG-1 → Registration of charges
- CHG-2 → Certificate by ROC
- CHG-3 → Modification Certificate by ROC
- CHG-4 → Application for Satisfaction
- CHG-5 → Certificate for Satisfaction by ROC
- CHG-6 → Appointment & Cessation of Receiver.
- CHG-7 → Register of charge by co.
- CHG-8 → Rectification Application to Co.
- CHG-9 → Registration for debenture of Charge.

* Chapter → Companies Incorporated outside India

- * Sec 2(42) → Definition
- * Sec 379 → Deemed Indian co.
- * Sec 380 → Document to be filed
- * Sec 381 → Accounts of Foreign co.
- * Sec 382 → Disclosure (Additional)
- * Sec 383 → Service of Document
- * Sec 384 → Charges
- * Sec 385 → Fee for Registration of documents
- * Sec 386 → Interpretation
- * Sec 386(c) → Place of Business includes
- Sec 387 → Contents of prospectus
- Sec 388 → provision as to expert's consent
- Sec 389 → Annexure to prospectus
- Sec 390 → India Depository Receipts
- Sec 391 → Sec, 34, 35, 36 & Chap. XX (winding up) → Mutatis - Mutandis
- Sec 392 → Penalty [Co = Minis (L, M, S) 3] * Same/day officer = 25000 - 50000
- Sec 393 → Company's failure to comply with provision of this chapter Not to affect validity of contract, etc
- Sec 393(A) → Exemption

* Foreign COMPANY FORM NUMBER

- FC-1 → Registration [≤ 30 days]
- FC-2 → Alteration in SCRAPE [≤ 30 D of Alteration]
- FC-3 → List of POB [≤ 6m from close of F.Y]
- FC-4 → Annual Return [≤ 60 D from close of F.Y]

* Accounts of company → Chapter

- * Sec 128 → Books of Accounts
- * Sec 129 → Financial Statement
- * Sec 130 → Re-opening of Accounts
- * Sec 131 → Voluntary Revision of FS or Board's Report
- * Sec 132 → NFRA [National Financial Reporting Authority]
- * Sec 133 → CGT to prescribe AS
- Sec 134 → Board's Report / Signing of FS (Signing of)
- Sec 135 → CSR [Corporate Social Responsibility]
- Sec 136 → Circulation of FS [Rights of member]
- Sec 137 → COPY of FS to be filed with Regis - trar
- Sec 138 → Internal Audit

* FORM NUMBER

- AOC-1 → Salient features of FS of subsidiary
- AOC-2 → Statement of Related Party transaction
- AOC-3 → Statement of Summarized FS
- AOC-4 → Filing FS with ROC
- AOC-5 → Notice to ROC for shifting BOA to Another Place in India

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* Chapter → MOA & AOA

- * Sec 5 → Entrenchment
- * Sec 12(5) → ROC = Charge
- * Sec 13 → Alteration of MOA
- * Sec 14 → Alteration of AOA
- * Sec 15 → Copy of Altered MOA
- * Sec 16 → Rectification of Name
- * Sec 17 → Copies of MAAR [MOA, AOA, Agreement, Resolution]
- * Sec 18 → Conversion from one class to another class [RTP]
- * Sec 19 → Subsidiary cannot be member of Holding Co.
- * Sec 20 → Service of Documents
- * Sec 21 → DCP → Authorised person [D = Document, C = Contracts, P = Proceeding]
- * Sec 22 → Bills of Exchange

* Chapter → Incorporation of Company

- * Sec 2(20) → Company [Definition]
- * Sec 8 → Sec 8 co. / Licensed co. / Non-profit organisation (NPOs)
- * Sec 10(A) → Commencement of Business
- * Sec 10 → Binding force of MOA / AOA -
- * Sec 14 → Conversion of Public Co → Private Co., Vice-Versa

* Chapter → Deposits

- * Sec 73 → Prohibition on Acceptance of deposits from public
- * Sec 74 → Repayment of deposits before Commencement
- * Sec 75 → Damage for fraud
- * Sec 76 → Acceptance of deposits from public by Certain Companies
- * Sec 76(A) → Punishment for Contravention of Sec 73 or Sec 76

* FORM NUMBER

- DPT-1 ⇒ Certificate of statutory Auditor / registration of deposits to ROC
- DPT-2 ⇒ Co. to enter into a deposit trust deed. At least 7 days before of issuing Circular
- DPT-3 ⇒ Return of Deposits to be submitted by 30th June

* Chapter → Prospectus

- * Sec 25 → Deemed prospectus
- * Sec 26 → Matters to be settled in prospectus
- * Sec 27 → Variation in terms of Prospectus
- * Sec 28 → Offer of sale of shares by Members
- * Sec 30 → Advertisement of Prospectus
- * Sec 31 → Shelf prospectus
- * Sec 32 → Red Herring prospectus
- * Sec 33 → Abridged Prospectus
- * Sec 34 → Criminal
- * Sec 35 → Civil
- * Sec 447 → Penalty for fraud
- * Sec 39 → Minimum subscription
- * Sec 40 → Listing on stock exchange/Underwriting Commission
- * Sec 41 → GDR
- * Sec 42 → Private placement

* Chapter → Auditors And Audit

- * Sec 139 → Appointment of Auditors
- * Sec 140 → Removal of Auditor/ Resignation
- * Sec 141 → Eligibility & Qualification, Disqualification
- * Sec 142 → Remuneration
- * Sec 143 → Rights and Duties of Auditor
- * Sec 144 → Prohibited services
- * Sec 145 → Duty to sign the Audit Report
- * Sec 146 → Right to Receive Notice of AGM
- * Sec 147 → Penalty
- * Sec 148 → Cost Records and Audit
- * Sec 2(77) → Relatives
- * Sec 143(12) → Reporting of Frauds
- * Sec 177 → Applicability of Audit Committee
- * Sec 139(a) → Casual Vacancy

* FORM NUMBER

- ADT-1 ⇒ Appointment of Auditor
ADT-2 ⇒ Removal of Auditor
ADT-3 ⇒ Resignation of Auditor
ADT-4 ⇒ Reporting of Frauds to CG
- CRA-1 ⇒ Cost Record
CRA-2 ⇒ Cost Auditor
CRA-3 ⇒ Cost Auditors ⇒ BOD
CRA-4 ⇒ XBRL BOD Report → CG
- Removal
Appointment
Casual vacancy

* CHAPTER → Meeting

- * **Sec 88** → Register of Member * **Sec 95** → Registers, etc to be Evidence
- * **Sec 96** → Annual General Meeting
- * **Sec 97** → Power of Tribunal to Call AGM
- * **Sec 98** → Power of Tribunal to call Meeting of Member etc.
- * **Sec 99** → Punishment for default in complying with provision of sec [96-98]
- * **Sec 100** → Extra Ordinary General Meeting
- * **Sec 101** → Length of notice
- * **Sec 102** → 2 Business
- * **Sec 103** → Quorum
- * **Sec 104** → Chairman
- * **Sec 105** → Proxy
- * **Sec 106** → Voting
- * **Sec 107** → Voting by show of hand
- * **Sec 108** → Voting by electronic means
- * **Sec 109** → Demand for Poll
- * **Sec 110** → Resolution by postal ballot
- * **Sec 111** → Circulation of Members' Resolutions
- * **Sec 112** → Representation of the President & Governors in meeting of CO. to which they are Mem.
- * **Sec 113** → Representation of Corporations meeting of cos. and Creditors
- * **Sec 114** → Ordinary and Special Resolution
- * **Sec 115** → Resolution Requiring Special Notice
- * **Sec 116** → Resolution at adjourned Meeting
- * **Sec 117** → Resolutions & agreements to be filed with ROC
- * **Sec 118** → Minutes
- * **Sec 119** → Inspection of Minutes book
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- * Sec 120 → Maintenance and inspection of documents in electronic form
- * Sec 121 → Report on AGM
- * Sec 122 → Applicability of This Chapter to OPC [one person Company]

* FORM NUMBER.

- MGT-1 → Register of Members
- MGT-2 → Register of debentures holders / any other security holder
- MGT-3 → Foreign Register
- MGT-4 → Members not holding beneficial interest in the share of a Co. in this form.
- MGT-5 → Any person holding beneficial interest in the share of that Co.
- MGT-6 → Company shall file Return with ROC in 30 days.
- MGT-7 → Every Company shall prepare Annual Return.
- MGT-8 → Every Listed Co. shall certify the Annual Return.

* CHAPTER → Limited liabilities Partnership ACT, 2008.

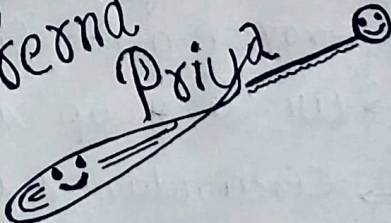
- * Sec 5 → Partners
- * Sec 6 → Minimum No. of partners.
- * Sec 7 → Designated partners
- * Sec 8 → Liabilities of Designated partners
- * Sec 9 → Changes in Designated partners
- * Sec 10 → Punishment for Contravention of sec 7 and 9
- * Sec 11 → Incorporation Document
- * Sec 12 → Incorporation by Registration
- * Sec 13 → Registered office of LLP and Change Therein
- * Sec 14 → Effect of Registration
- * Sec 15 → Name
- * Sec 16 → Reservation of name
- * Sec 17 → Rectification of name of LLP
- * Sec 22 → Eligibility to be partners
- * Sec 23 → Relationship of partners
- * Sec 24 → Cessation of partnership interest
- * Sec 25 → Registration of Changes in partners

- * Sec 26 → Partnership as Agent
- * Sec 27 → extent of liability of LLP
- * Sec 28 → Extent of Liability of partners
- * Sec 29 → Holding Out
- * Sec 30 → Unlimited liability in case of fraud
- * Sec 31 → Whistle blowing
- * Sec 32 → Form of Contribution
- * Sec 33 → obligation to contribute
- * Sec 34 → Maintenance of BOA, other records and audit etc.
- * Sec 34A → Accounting and Auditing Standards
- * Sec 35 → Inspection of Documents kept by Registrar (Sec 36)
- * Sec 36 → ~~Inspection of Documents kept by Registrar (Sec 36)~~ Sec 35: Annual Return
- * Sec 37 → Penalty for False statement
- * Sec 38 → Power of Registrar to obtain Information
- * Sec 39 → Compounding of offence
- * Sec 42 → Partner's Transferable interest
- * Sec 55 → Conversion into LLP
- * Sec 56 → Conversion from private co. into LLP
- * Sec 57 → Reconversion from Unlisted public Company into LLP
- * Sec 58 → Registration and effect of Conversion
- * Sec 59 → Foreign limited liability partnership
- * Sec 60 → Compromise or arrangement of LLP
- * Sec 61 → Power of Tribunal to enforce Compromise or arrangement
- * Sec 62 → Provision for facilitating reconstruction or amalgamation of LLP
- * Sec 63 → Winding up and Dissolution
- * Sec 64 → Circumstances in which LLP may be wound up by Tribunal
- * Sec 65 → Rules for winding up and dissolution
- * Sec 70 → Enhanced Punishment

* CHAPTER → SHARES

- * Sec 46 → Certificate of Shares
- * Sec 47 → Voting Rights
- * Sec 48 → Variation of Shareholders' Rights
- * Sec 49 to Sec 51 → Calls on Shares
- * Sec 52 → Securities premium
- * Sec 53 → Prohibition on issue of shares at discount
- * Sec 54 → Issue of Sweat Equity Shares
- * Sec 55 → Redemption of preference shares
- * Sec 56 → Transfer and Transmission of Securities
- * Sec 57 → Punishment for personation of Shareholders
- * Sec 58 → Refusal of Registration and appeal against Refusal
- * Sec 59 → Rectification of Register of Members
- * Sec 61 → Power of limited Co. to alter its Share Capital
- * Sec 62 → Further issue of share / right shares / rights of pre-emption
- * Sec 63 → Issue of Bonus Share
- * Sec 64 → Buyback of Share
- * Sec 66 → Procedure reduction of Share Capital
- * Sec 67 → Purchase of own Shares
- * Sec 71 → Procedure for issuance of Debenture.

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PENALTY of CO. Act 2013 [CA Inter Law]

DIVIDENDS :-

- ① Time limit (Sec 127) → CO → simple Int @ 18% P.a
Director → 1000 per day + max 2 yrs of imprisonment.
- ② Unpaid dividend a/c (Sec 124) → CO → 1 Lakh + 500 per day to max 10 Lakh.
Officer → 25K + 100 per day to max 2 Lakh.

Registration of Charges :-

- ① Penalty for contravention (Sec 86) → CO → Rs 500,000
Officer → Rs 50,000] + [Fraud (U/S 447)]

Co. Incorporated outside India :-

- ① Penalties (Sec 392) → CO → min 1L to max 3L if default continues then 50000 per day.
Officer → ₹ 25000 to max ₹ 5,00,000.

Incorporation of CO :-

- ① (Sec 8) licensed co/NPOs :- if contravened → CO → ₹10L to ₹1Cr
Officer → ₹25K to ₹25L
If affairs of co. conducted fraudulently then officer are liable U/S 447
- ② Commencement of Business: (Sec 10A) → CO → liable for ₹ 50,000
Officer is liable ₹ 1000 per day and subject to max 1,00,000.

Accounts of Company :-

- ① Financial statement (Sec 129) → imprisonment upto 1yr, fine ₹ 50K to ₹ 5L.
- ② Circulation of (FS) (Sec 136) → Non compliance → CO → ₹ 25000/-
Officer → ₹ 5000/-
- ③ Filing of (FS) with ROC (Sec 137) → CO → ₹10K + 100 per day → max to 2L.
Officer → ₹10K + 100 per day max to ₹50K.
- ④ NFRA (Sec 132) → Individual → 1 lakh to max 5 times of remuneration.
Firm → 5 lakh to 10 times of Remuneration.
Auditor → Will be (debar) from firm min 6m to max 10yrs
- ⑤ Contravend Books of a/c (Sec 128) → only to officer → ₹ 50K to max 5L
- ⑥ Corporate social Responsibility [CSR] (Sec 135) → CO → 2 time of Amt, transfer ^{to be} less
Officer → 1/10th of amt or 1cr less
Officer → 1/10th of amt or 2cr less

MOA & AOA :-

- ① Notice of Alteration of MOA/AOA (Sec 15) → officer ₹1000 per MOA/AOA
- ② Copies of MOA & AOA (Sec 17) → officer ₹ 1000 per day to max 1L.

DEPOSITS:-

① Penalty for contravention **SEC 76(A)** → CO ⇒ Repayment of deposit + (1cr or 2x amt of deposits max 10cr) less
 If officer contravened such provision of CO liable u/s 447. Imprisonment upto 7 years and [min 25L - max 2cr].

PROSPECTUS:-

① Abridged prospectus **SEC 33** → Penalty of ₹ 50,000 for each default.
 ② CRIMINAL liability **SEC 34** → Penalty for fraud **U/S 447** → **Small** fraud ≤ ₹ 10L or 1% of T/O and does not involve public interest → Imprisonment for 5yr or 50 Lakh
Big fraud ≥ ₹ 10L or 1% of T/O → Imprisonment & fine

	min	max
Imprisonment & fine	6m 3yrs	10yrs (Normally) 10yrs (Public Int)
	amt of fraud	3 times the amt of fraud.

③ Private Placement **SEC 42** →

(i) fill return of allotment to → ROC ≤ 15 Days → if not → CO/promoter/director liable for ₹ 1000 per day max to 25 L.
 (ii) If provision contravened → CO/promoter/director → liable for amt received through private placement ₹ 2 crore and refund the amt with 12% simple int within 30 days.

AUDIT & AUDITORS:-

① Reporting of fraud **SEC 143(12)** → list'd co. ⇒ 5 Lakh Rupee } applicable to Auditor
 other co. ⇒ 1 Lakh Rupee }
 ② Contravention **SEC 147** → **SEC 139 to SEC 146** → CO ⇒ ₹ 25K to 5 Lakh
 officer ⇒ 10K to 1 Lakh.
SEC 139, 144, 145 → Auditor
 Normally → 25K to max 5L or 4 times of Remuneration
 willfully → Imprisonment of 1yr 50K to max 25L or 8 times of Remuneration → Further refund the Remuneration. Pay for the damages

Meetings

① If sec 96 to sec 98 is contravened then ^(sec 97) ⇒ co. and officer are liable for
 upto ₹ 1L & 5000 per day till default continues

② Resolution and agreement to be filed with ROC : ⇒ If not filed then
SEC 117
 company: 10K + 100 per day to max 2L
 officer: 10K + 100 per day to max 50K

③ Minutes : SEC 118 if contravened ⇒
 CO ⇒ ₹ 25000
 Officer ⇒ ₹ 5000
 If any person found tampering with minutes of proceeding then
 (Imprisonment upto 2yrs & fine 25000-100000)

④ Report on AGM SEC 121 (Imp) : ⇒
 CO ⇒ 1L + 500 per day max to 5 Lakh.
 Officer ⇒ 25K + 500 per day max to 1Lakh.

⑤ Register of member SEC 88 ⇒
 CO ⇒ ₹ 3,00,000
 Officer ⇒ ₹ 50000

⑥ Closure of Register SEC 91 ⇒ ₹ 5000 per day to max 100000.

⑦ Annual Return SEC 92 ⇒ If AGM is not filled with in 60 days then
 CO: 10K + 100 per day to max 2L
 Officer: 10K + 100 per day to max 50000

LLP-2008

① Penalty for contravention of sec(7)&sec(9) :- SEC 10
 (i) Number of partners less than 2 then ⇒ min 10,000 + 100 per day ⇒ Max
 1L 50K
 LLP Partner
 (ii) If (LLP) fails to file contract of "DP" with in 30D of appointment
 LLP & Partners liable ⇒ min 5000 + 100 per day
 max ⇒ 50K ⇒ LLP
 25K ⇒ partner

② unlimited liability in case of fraud ⇒ SEC 30
 person: min 50,000
 max 5,00,000 } Imprisonment upto 5 years.

③ Annual Return ⇒ SEC 35 penalty for not filing ⇒
 LLP ⇒ 100 per day to max 1L.
 DP ⇒ 100 per day to max 50K.

④ Penalty for false statement : SEC 37 ⇒ omits any material fact which is material
 knowing to be false statement
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 min 1L to max 5L } Imprisonment 2 years
 Fine min 1L to max 5L } Imprisonment 2 years

SHARES

① Prohibition on issue of shares at discount [sec 53]

→ officer → Amount which is Raised or ₹ 5 Lakh → Less

→ CO → Refund the amt received + 12% Int.

② Transfer and transmission of securities [sec 56]

→ CO. and every officer is liable for penalty of ₹ 50,000.

③ Punishment for personation of shareholder [sec 57]

→ Any person contravened this sec then → Imprisonment of 1 year to max 3 years

↓ Fine

min 1L to max 5L

④ Refusal of registration and appeal against refusal [sec 58]

→ Any person contravened → Imprisonment of 1 year to max 3 years

→ Fine → min 1L to max 5L

⑤ Issuance of Debenture : [sec 71]

→ Default in compliance of order of the tribunal

→ Imprisonment extended to 3 years

→ Fine

min 2L or max 5L Both.