

FOLLOWING ARE THE LIST OF COMPLIANCES
RELATING TO THE COMPANIES ACT 2013

S.No.	Section No.	Content	Applicability	Penalty
1	12(3)(c) Printing of new Stationery	Every company shall get its registered office and the CIN along with telephone number, fax number, if any, e-mail and website addresses, if any, printed in all its business letters, billheads, letter papers and in all its notices and other official publications.	01-04-2014	Rs. 1,000/- per day but not exceeding Rs. 1,00,000/-
2	184(1) Disclosure of Interest of Director Read with Rule 9(1) [meeting of Board and its powers] Company Rules, 2014	Every Director shall at the first meeting of the board in which he participates as a Director and thereafter, at the first meeting of the board in every financial year [First Board meeting in first quarter of every financial year] OR whenever there is any change in the disclosures already made, then at the first meeting held after such change, disclose his concern or interest, by giving the notice in writing inform MBP-1, which shall be filed with MCA in Form- MGT-14, within 30 days of the first board meeting of the Financial Year.	30-06-2014	The Director in default shall be punishable with imprisonment for the term which may extend to one year, OR, with fine which shall not be less than Rs. 50,000/- but which may extend to Rs. 1,00,000/- or both.
3	134 Financial Statement , Board Report's	To consider and approve the audited accounts of the Company and authorizing Directors to sign the same for submitting the same to Auditors for their report.	Within 30 day from the date of signing of audit report	Fine not less than Rs.50,000/- but which may extend to Rs. 25,00,000/- AND every officer in default punishable with imprisonment for the term which may extend to three years, or with fine which shall not be less than Rs. 25,000/-, but which

				may extend to Rs.5,00,000/- or both
4	180(1)(a) Restriction on Powers of Board	<p>To consider the sell, lease or dispose of the properties of the company.</p> <p>It is compulsory to pass the Special Resolution in General meeting, In case of sell, lease or dispose of the properties.</p> <p>This section does not apply to the companies whose ordinary business includes the such transactions.</p>	12-09-2013	No Penalty
5	180(1)(c) Restriction on Power of Board	<p>To borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.</p> <p>There is requirement to file copy of resolution with ROC in MGT 14 within 30 days of passing the resolution .</p> <p>[TEMPORARY Loans - Loans repayable on demand, or with in six months from the date of the loan]</p>	12-09-2013	No Penalty
6	186 Loan and investment by company	<p>Loans and Investments by Company</p> <p>A Special Resolution is to be passed at the General Meeting of the company, if</p> <p>a) any amount of loan given to any person or other body corporate</p> <p>b) any amount of guarantee or security provided in connection with loan to any other body corporate or person and</p> <p>c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate</p>	01-04-2014	The Company shall be punishable with fine of Rs. 25000 which may be extended to Rs. 500000 and every officer

		<p>Exceeding sixty percent of its paid up capital , free reserves and securities premium account or 100% Free reserves, whichever is more.</p> <p>There is requirement to file copy of resolution with ROC in MGT 14 within 30 days of passing the resolution .</p> <p>(No loan shall be given at a rate of interest lower than the prevailing yield of Govt Securities)</p>		
7	196 Appointment of Managing Director, Whole time director or manager	<p>To consider the Appointment of Whole Time Director/ MD/KMP/ CS Such Appointment is to be filed within 60 day in Form MR.1</p>	01-04-2014	
8	Sec 74 Repayment of Deposit etc. accepted before the commencement of this act	<p>All Companies which are having outstanding deposits as on 31.03.2014 shall have to submit statement of outstanding deposits in Form DPT 4 duly certified by auditors to ROC .</p> <p>The outstanding balance of deposits as on 31.03.2014 has to be repaid on or before 31.03.2015</p> <p>Sec 2(31)"Deposits" includes any receipt of money by way of deposit or loan or in any other form by a company, but does not include such categories of amount as may be prescribed in consultation with the Reserve Bank of India.</p>	<p>Within 3 month i.e before 30th June 2014</p>	<p>The company in default is punishable with fine which shall not be less than Rs.1 crore which may extend to Rs.10 crores and every officer in default is punishable with imprisonment which may extend to seven years or with fine of Rs.5 Lakhs which can be extended to Rs. 25 Lakhs or both</p>
9	Sec 188 Related Party Transaction	<p>With the approval of the board a company can enter into following related party transaction</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) leasing of property of any kind;</p> <p>(d) availing or rendering of any</p>	<p>After the commencement of this act i.e 01/04/2014</p>	<p>Company Shall be punishable with fine upto Rs. 25000 which may further extend to Rs. 500000.</p>

		<p>services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company:</p> <p>Provided that Except with the prior approval of the company by a special resolution-</p> <p>(i) a company having a paid-up share capital of ten crore rupees or more shall not enter into a contract or arrangement with any related party; or</p> <p>(ii) a company shall not enter into a transaction or transactions, where the transaction or transactions to be entered into</p> <p>–</p> <p>A. as contracts or arrangements with respect to clauses (a) to (e) of sub-section (1) of section 188 with criteria, as mentioned below</p> <p>–</p> <p>sale, purchase or supply of any goods or materials directly or through appointment of agents exceeding twenty five percent. of the annual turnover as mentioned in clause (a) and clause (e) respectively of sub-section (1) of section 188;</p> <p>selling or otherwise disposing of, or buying, property of any kind directly or through appointment of agents exceeding ten percent of net worth as mentioned in clause (b) and clause (e)</p>		
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10	Section 185 Loan to Directors	No company shall, directly or indirectly, advance any loan, including any loan represented by a book debt, to any of its directors or to any other person in whom the director is interested or give any guarantee or	01/04/2014	If any loan is advanced or a guarantee or security is given or provided in contravention of the provisions of

		<p>provide any security in connection with any loan taken by him or such other person:</p> <p>Provided that nothing contained in this sub-section shall apply to—</p> <p>(a) the giving of any loan to a managing or whole-time director—</p> <p>(i) as a part of the conditions of service extended by the company to all its employees; or</p> <p>(ii) pursuant to any scheme approved by the members by a special resolution; or</p> <p>(b) a company which in the ordinary course of its business provides loans or gives guarantees or securities for the due repayment of any loan and in respect of such loans an interest is charged at a rate not less than the bank rate declared by the Reserve Bank of India.</p> <p>Explanation.—For the purposes of this section, the expression “to any other person in whom director is interested” means—</p> <p>(a) any director of the lending company, or of a company which is its holding company or any partner or relative of any such director;</p> <p>(b) any firm in which any such director or relative is a partner;</p> <p>(c) any private company of which any</p>	<p>sub-section (1), the company shall be punishable with fine which shall not be less than 5 lakh rupees but which may extend to 25 lakh rupees, and the director or the other person to whom any loan is advanced or guarantee or security is given or provided in connection with any loan taken by him or the other person, shall be punishable with imprisonment which may extend to six months or with fine which shall not be less than five lakh rupees but which may extend to twenty-five lakh rupees, or with both.</p>
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