

Law Important Section List For Sep 24

Corporate Law

- Section 2(6):- Associate Company
- Section 2(40):- Financial Statements
- Section 2(68):- Private Company
- Section 2(85):- Small Company
- Section 2(87):- Subsidiary Company
- Section 8:- Formation of Companies with charitable objectives
- Section 13:- Alteration of MOA
- Section 14:- Alteration of AOA
- Section 19:- Subsidiary Company not to hold shares in Holding company
- Section 31:- Shelf Prospectus
- Section 32:- Red Herring Prospectus
- Section 34:- Criminal Liability for Misstatement in Prospectus
- Section 35:- Civil Liability for Misstatement in Prospectus
- Section 39:- Allotment of Securities by Company
- Section 40:- Securities to be dealt with in Stock Exchange
- Section 42:- Offer for Invitation for Subscription of Securities on Private Placement
- Section 48:- Variation of Shareholder's Rights
- Section 54:- Issue of Sweat Equity Shares
- Section 55:- Issue & Redemption of Preference Shares
- Section 61:- Power of Limited Company to Alter its Share Capital
- Section 62:- Further Issue of Share Capital
- Section 66:- Reduction in Share Capital
- Section 67:- Restriction on Purchase by Company or Giving of Loans by it for Purchase of its Shares
- Section 68:- Power of Company to Purchase its Own Securities
- Section 70:- Prohibition for Buy-Back in Certain Circumstances
- Section 71:- Debentures
- Section 73:- Prohibition on Acceptance of Deposits from Public
- Section 76:- Acceptance of Deposit from Public by Certain Companies
- Section 77:- Duty to Register Charges, etc
- Section 80:- Registration to act as Constructive Notice(Deemed knowledge)
- Section 82:- Company to Report Satisfaction of Charge
- Section 83:- Power of Registrar to Make Entries of Satisfaction & Release in Absence of Intimation from Company
- Section 87:- Rectification by CG in Register of Charge(or Extension of Time Limit)
- Section 92:- Annual Return
- Section 96:- Annual General Meeting
- Section 100:- Calling of EGM
- Section 103:- Quorum for Meetings
- Section 105:- Proxies

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- Section 108:- Voting Through Electronic Means
- Section 109:- Demand for Poll
- Section 114:- Ordinary & Special Resolution
- Section 118:- Minutes of Meetings
- Section 123:- Declaration of Dividend
- Section 124:- Unpaid or Unclaimed Dividend
- Section 127:- Failure to Distribute Dividend
- Section 128:- Books of Accounts to be kept by Company
- Section 131:- Voluntary Revision of FS/Boards's Report
- Section 135:- Corporate Social Responsibility
- Section 139:- Appointment of Auditors
- Section 140:- Removal, Resignation of Auditor and Giving of Special Notice
- Section 141:- Eligibility, Qualifications and Disqualifications of Auditors
- Section 379:- Application of Act to Foreign Companies
- Section 380:- Documents, etc to be delivered to Registrar by Foreign Companies
- Section 381:- Accounts of Foreign Companies

Other Laws

❖ General Clause Act, 1897

- Important Definitions:- Immovable Property, Affidavit, Good Faith, Document
- Section 6:- Effect of repeal
- Section 9:- Commencement and Termination of Time
- Section 10:- Computation of Time
- Section 16:- Power to appoint to include power to suspend or dismiss
- Section 23:- Publication for public comments
- Section 26:- Provisions as to offence punishable under two or more enactments
- Section 27:- Meaning of service by post

❖ Interpretation of Statutes

- Interpretation, Construction, Preamble, Proviso, May & Shall
- Rule of Literal Construction
- Rule of Harmonious Construction
- Rule of Heydon's Case or Mischief Rule
- Doctrine of Noscitur a Sociis
- Consolidating Statutes & Previous Law
- Earlier & Later Acts and Analogous Acts

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❖ **Foreign Exchange Management Act, 1999**

- Definition of PRI & PROI
- Current Account Transactions + Schedule 1,2&3
- Capital Account Transactions + Schedule 3

❖ **Limited Liability Act, 2008**

- Section 7: Designated Partner (DP)
- Section 11: Incorporation document
- Section 17: Rectification of name of LLP
- Section 24: Cessation of Partnership Interest
- Section 25: Registration of changes in partners
- Section 30: Unlimited liability in case of fraud
- Section 34: Maintenance of books of account, other records and audit, etc.
- Section 39: Compounding of offences
- Section 60: Compromise or arrangement (C/A) of LLP
- Section 62: Provisions for facilitating reconstruction or amalgamation of limited liability partnerships

Credits

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