Company Law Limits' Chart (Section 1 to 148 & 379 to 393A) – Jan 2025 attempt

	Compa	ny Luw Lu	nus Churt (Section 1 to 148 & 57	7 10 373/1	<u> </u>		\underline{By}
Associate Co.	Significant influence ≥ 20% TVP	Sec. 42	• Private Placement to maximum 200	Sec. 71	 Secured debentures = max. 10 years 30 years for infra companies 	Sec. 96	First AG • Within
Small Co.	Private company with PSC ≤ ₹ 4 crore		persons in a FY • Shares to be allotted within 60 days of		No debenture trustee if pecuniary		Subseque
	and		receipt of application money. Upon failure,		relation – lower of 2% turnover or 50 lakhs		WithinMax.
	Turnover of Last FY ≤ ₹ 40 crore		refund within next 15 days, else 12%		Requirement of DRR		• AGM
Govt. Co.	≥ 51% PSC is held by Govt.		 interest from 61st day If Co. contravenes any other provision, 		AIFI + Banks NIL Other financial NIL		• Exten
21.1.1	≥ SI% TVP, if DVR is issued		refund money within 30 days with 12%		institutions		AGM of
Private Co.	Maximum 200 members		interest		Listed (Not AIFI NIL + Banks)		place in member.
Subsidiary Sec. 3	> 50% TVP; Layers ≤ 2 • Resident → ≥ 120 days in India in		• If allotted shares, return of allotment filed within 15 days		Unlisted Co. - NBFC + HFC NIL	Sec. 100	• EGM
366. 3	preceding FY		•		- NBFC + HFC NIC - Others 10%		requis • Boara
	• If become member in 2 OPCs,	Sec. 43	 Voting rights on DVR ≤ 74% of TVP During 3 years, no default in financial 		Public issue by Listed (Not AIFI +		withi
	correct situation within 180 days		statement, annual return, not been		Bank) & Unlisted Co. (other than NBFC + HFC) = DRI of 15% on or		• Else,
Sec. 3A	If members below statutory minimum, they will be liable after 6 months		penalised		before 30 th April		requis
Sec. 4	Name to be reserved for		During 5 years no default in Pref. dividend, term loan, IEPF, employees' statutory dues	Sec. 73	Deposit Repayment Reserve of 20% to be deposited by 30 th April	Sec. 101	Notice
Jec. 4	 - 20 days → New Name 	Sec. 46	Duplicate share certificate is issued within		Exemption for Pvt. Co.	Sec. 101	date
	Extension Pay Fees (₹)	Sec. 46	 3 months → Unlisted company 		 Deposit ≤ 100% (PSC + FR + SP) Start-up for 5 years 		& 48 • 14 da
	upto		• 45 days → Listed company		3. Which satisfies the following conditions		• Short
	40 days from 1,000 before 20 approval days	Sec. 47	Voting rights to Preference, if dividend not		– Not an associate or subsidiary		AGN
	60 days from 2,000 before 40		paid for 2 years		– Borrowings from Banks, FI, Body corporate is lower of		EGN
	approval days	Sec. 48	Right of appeal against variation to NCLT		(twice of PSC or 50 crore) – No default in borrowings		Is C
	60 days from 3,000 before 20 approval days		 Holders having ≥ 10% issued shares of that class 	Sec. 76	Eligible Co. means Public Co. having		
	approval days - 60 days → Change of Name		Appeal shall be made within 21 days		• Net worth ≥ ₹ 100 crore; or		No
	• If incorporated by false particulars,	Sec. 49	• Call ≤ 25% of nominal value of shares		Turnover ≥ ₹ 500 crore	Sec. 103	Quorum
	ROC may direct to change name		• Gap of ≥ 1 month between 2 calls	Sec. 77	Time limit to register charge Within 30 days Normal fees	366, 703	• Pvt. 6
	within <mark>3 months</mark> by OR		• 14 days' notice		of creation		Public
Sec. 10A	Declaration that subscribers have paid	Sec. 53	If shares are issued at discount, refund the money with 12% interest		Within 60 days Additional fees		Mev ≤ 1,0
	the money to be filed within 180 days of incorporation	Sec. 54	• In a year, maximum sweat equity shares		of creation		> 1,0 5,00
Sec. 12	Verification of registered office	Jec. 54	that can be issued is higher of the		Further 60 days Ad-valorem		> 5
366. 12	within 30 days of incorporation		following - 15% of existing equity; or				AOA ma
	• In case of name change, former		 ₹ S crore Max. sweat equity at any time can be 25% 	Sec. 78	• If company fails to register within 30 days, charge-holder may register	Sec. 105	• Max.
	name to be affixed for 2 years		of paid-up equity		• ROC shall give 14 days' notice to Co.		• Proxy
	 Change of ROC within same state RD approval within 30 days; 		 For start-up, max. 50% for 10 years Lock in = 3 years 		before registering		hours • Co. co
	- Co. will file confirmation with	Sec. 55	• Preference shares = max. 20 years	Sec. 82	Time limit to report satisfaction		• 3 da
	ROC within next 60 days		• For infrastructure companies; tenure can		Within 30 days Normal fees of creation		inspec • Inspec
	- ROC to clarify within 30 days		be 30 years but redemption option shall be		Within 300 Additional fees days of creation		• E-vot
Sec. 13	Copy of SR altering MOA to be filed with ROC within 30 days	Sec. 56	given to ≥ 10% from 21st year onwards Time for delivery of share certificate		Beyond 300 Delay to be	Sec. 108	- L
Sec. 14	Copy of SR altering AOA to be filed	<i>3ec. 36</i>	Subscribers to 2 months from		days condoned by CG		- E
	with ROC within 15 days		MOA incorporation		ROC shall give 14 days' notice to		• Co. s
Sec. 16	Rectification of Name by CG		Allotment of 2 months from shares allotment		charge-holder, if form is not signed by		which before
	 Suo-moto → 3 months + OR 		Allotment of 6 months from		charge-holder		• Remo for ≥
	 On application of trademark holder within 3 years → 3 months + OR 		debentures allotment Transfer I month of receipt	Sec. 85	Co. to preserve register of charges		5:00
Sec. 17	Members to get copies of MOA or AOA		of transfer deed		permanently & instrument creating charge for 8 years from the date of	Sec. 109	• Poll t
	within 7 days	Sec. 58	Notice of refusal of transfer shall be sent		satisfaction		Dema Co.
Sec. 25	Document to be deemed as prospectus		within 30 days	Sec. 88	Index to be maintained in register if		S/C
	if issue house sells the shares within		Is notice Time for appeal by transferee		members ≥ 50		
6 04	6 months of allotment		Pvt. Co. Public Co.		Foreign Register ■ File MGT-3 within 30 days		Any
Sec. 26	Prospectus to be issued within 90 days of filing with ROC		Yes30 days60 daysNo60 days90 days		• Copy of foreign register is sent to		Co.
Sec. 31	Shelf prospectus is valid for I year		On appeal, NCLT may order transfer within		India within 15 days	Sec. 110	OPC &
	from the date of opening of first offer		10 days	Sec. 90	SBO means INDIVIDUAL holding ≥ 10% of beneficial interest	Sec. III	ore exem
Sec. 32	Red herring prospectus is filed with	Sec. 62	• Rights issue to remain open for 7 to 30	Sec. 91	Company may close register of	Sec. III	IO% TVI
	ROC within 3 days prior to opening of issue		days. Letter of offer is dispatched 3 days before opening of issue	366. 91	security-holders for maximum		Give
Sec. 39	 Min. subscription → 90% specified 		(For Pvt. Co. – lesser time period is		• 45 days in a year; and		of reso
	by SEBI (N.A. to OFS)		 applicable where 90% members agree) In case of conversion of loan into shares 		30 days at any one time by airing 7 days' natice		Circula
	Min. application value		on Govt.'s order, Co. may appeal to NCLT within 60 days	Sec. 92	 by giving 7 days' notice Annual return is certified by CS in 		staten
	5% of nominal value25% of issue price: SEBI		 ESOP vesting period ≥ 1 year 	Sec. 42	practice in case of		
	- 100% for OFS	Sec. 67	Public Co. can give loan to its employees		– Listed Co.; or – Companies having	Sec. 115	• Eligib
	• If Min. subscription is not received		(other than directors/ KMP) ≤ 6 months'		 PSC ≥ ₹ 10 crore; or Turnover ≥ ₹ 50 crore 		notice
	within 30 days of issue of prospectus, refund money within 15		salary to purchase fully paid-up shares		• Annual return is filed with ROC		– H – ₹
	days from closure of issue, else 15%	Sec. 68	 Max. Buy-back by Board - 10% of paid- up equity + free reserves 		within 60 days of AGM • If no AGM, within 60 days of last		Notice
	interest		• Max. Buy-Back by Members - 25% of paid-up + free reserves AND max. 25% no.		due date of AGM		mont
	Return of allotment to be filed		of equity in a FY	Sec. 94	Register & Annual Return can be kept		days
6- 10	within 30 days from allotment		• Max. post buy-back Debt-Equity ratio – 2:1 (6:1 for Govt. Co. in NBFC or Housing		at any other place in India where >		• Co. memb
Sec. 40	Rate of underwriting commission is lower of		Finance)		1/10 th members reside, after SR Time period for preservation	Sec. 117	Сору
	• Shares: 5% of issue price or rate in		 Destroy shares within 7 days Gap of 1 year between 2 Buy-backs 		Register of Permanently		agreeme
	AOA		Buy-Back to be completed within I year of resolution		members	Sec. 118	days Minutes
	• Debentures: 2.5% of issue price or rate in AOA		• No further issue of same kind within 6		Register of <mark>8 years</mark> from other security redemption	Jec. 118	days fro
	THE IN TUR		months • Buy-back return within 30 days		holders redemption	Sec. 119	Member
			J		Annual return 8 years from		minutes

Sec. 70

No Buy-back if during 3 years, default in

Deposits, Dividend, Pref. shares; term loans

		By CA Harsh Gupta
	Sec. 96	First AGM • Within 9 months from end of FY Subsequent AGM • Within 6 months from end of FY • Max. gap of 15 months in 2 AGMs • AGM in each calendar year • Extension of ≤ 3 months from ROC for special reasons AGM of unlisted company at any place in India with consent of ALL members
	Sec. 100	 EGM to be called by Board on requisition of ≥ 10% TVP Board must proceed to call EGM within 21 days & EGM shall be conducted within 45 days Else, EGM to be conducted by requisitionists themselves within 3 months of requisition
	Sec. 101	Notice of 21 clear days (excludes date of dispatch, date of meeting & 48 hours in case of post) 14 days' notice in Sec. 8 Co. Shorter notice if consent of AGM ≥95% members EGM Is Co. having S/C? Yes Majority in No. + 95% TVP No 95% TVP
	Sec. 103	Quorum • Pvt. Co. → 2 members • Public Co. Members Quorum
	Sec. 105	 Max. 50 members, but having ≤ 10% PSC can have I proxy Proxy form to be deposited 48 hours before the meeting Co. cannot increase 48 hours 3 days' notice to be given for inspection of proxy forms Inspection period - 24 hours before meeting till conclusion
	Sec. 108	 E-voting mandatory for Listed Co.; or Every Co. with ≥ 1,000 members Co. shall announce cut-off date which shall be within max. 7 days before the GM Remote e-voting to remain open for ≥ 3 days and to conclude at 5:00 P.M. one day before GM
,	Sec. 109	 Poll to be taken within 48 hours Demand of Poll by Co. having ≥ 1/10th TVP S/C or PSC of ₹ S lakh Any other ≥ 1/10th TVP Co.
	Sec. 110	OPC & Co. having ≤ 200 members are exempt from Postal Ballot
`	Sec. III	On request of members having ≥ 10% TVP, Co. shall Give notice ≥ 6 weeks of resolution before meeting Circulate ≥ 2 weeks statement before meeting
	Sec. IIS	 Eligible members for special notice Having ≥ 1% TVP; or ₹ 5 lakh PSC Notice to be received within 3 months before GM but at least 14 days before GM Co. shall give notice to all members 7 days before GM
	Sec. 117	Copy of certain resolutions & agreements to be filed within 30 days
	Sec. 118	Minutes to be prepared within 30 days from conclusion of meeting
	Sec. 119	Members entitled to get copies of minutes within 7 working days
	Sec. 121	Listed Public Co. to filed report on

AGM within 30 days

8 years from

filing

Annual return

• Person, Relative or Partner holds

security or interest in CASH or

But Relative may hold security in

Further if > 1 lakh, relative may

take corrective action in 60 days

• Person, Relative or Partner

• Person, Relative or Partner has

given Guarantee or Security for >

I lakh to CASH or Co-subsidiary

[Exclusion - OPC, Dormant, Small

& Pvt Co. having PSC < 100 cr]

Fraud < 1 cr → Auditor to report

Fraud ≥ 1 cr → Auditor to seek

reply of Board within 45 days ->

then report to CG within 15 days

Specified goods/ service + Overall

Regulated

≥ 50 cr

AND

≥ 25 cr

• Cost auditor appointed within 180

days of commencement of FY

Validity of appointment → earlier

Casual vacancy filled by Board

Cost auditor to submit report

within 180 days of closure of FY

• Co. shall intimate everything to

• > 50% Paid-up capital held by

comply with all the provisions

Foreign company shall deliver to

RoC required documents within 30

<mark>days</mark> of establishment of place of

• In case of any alteration, file

Financials are filed with RoC

• Annual return is filed within 60

• With prospectus, not required to

file constitution documents if

prospectus is issued 2 years after

the commencement of business

File along with prospectus, copy of

within preceding 2 years

other material contracts entered

+ 3 months extension

days from the end of FY

within 6 months of closure of FY

details within 30 days of

Indians, foreign company shall

submission of report

within 30 days

CG within 30 days

business

alteration

of 180 days of closure of FY or

Non-

Regulated

≥ 100 c

≥ 35 cr

to Board within 2 days

Cost Records

Cost Audit

Overall

turnover

Specified

goods/

service

turnover ≥ 35 cr

• Audit of > 20 companies

indebted for > 5 lakh in CASH or

Auditor disqualified

Co-subsidiary

Co-subsidiary

Co. of FV ≤ 1 lak

Sec. 141

Sec. 143

Sec. 148

Sec. 379

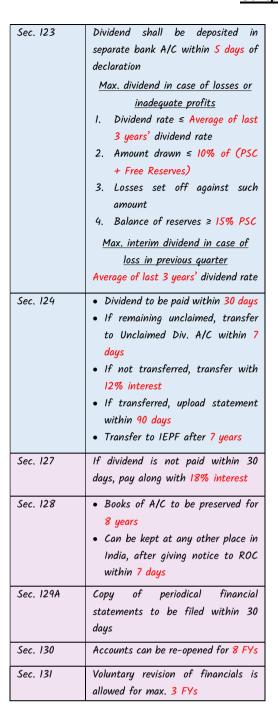
Sec. 380

Sec. 381

Sec. 384

Sec. 387

Sec. 389



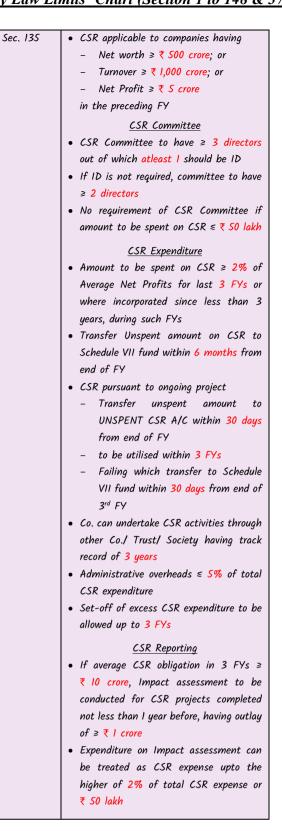




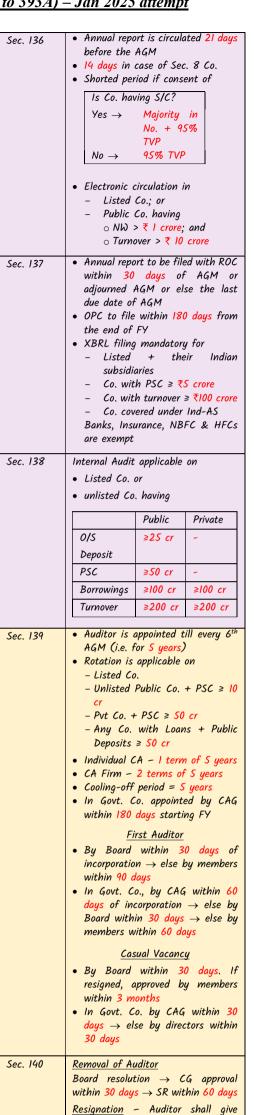
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notice within 30 days

NCLT changed auditor - cannot be

appointed as auditor for 5 years