

Associate Co.	Significant influence $\geq$ 20% TVP								
Small Co.	Private company with PSC $\leq$ ₹ 4 crore and Turnover of Last FY $\leq$ ₹ 40 crore								
Govt. Co.	$\geq$ 51% PSC is held by Govt. $\geq$ 51% TVP, if DVR is issued								
Private Co.	Maximum 200 members								
Subsidiary	$>$ 50% TVP; Layers $\leq$ 2								
Sec. 3	<ul style="list-style-type: none"> <li>Resident <math>\rightarrow</math> <math>\geq</math> 120 days in India in preceding FY</li> <li>If become member in 2 OPCs, correct situation within 180 days</li> </ul>								
Sec. 3A	If members below statutory minimum, they will be liable after 6 months								
Sec. 4	<ul style="list-style-type: none"> <li>Name to be reserved for - 20 days <math>\rightarrow</math> New Name</li> </ul> <table border="1"> <tr> <th>Extension upto</th> <th>Pay Fees (₹)</th> </tr> <tr> <td>40 days from approval</td> <td>1,000 before 20 days</td> </tr> <tr> <td>60 days from approval</td> <td>2,000 before 40 days</td> </tr> <tr> <td>60 days from approval</td> <td>3,000 before 20 days</td> </tr> </table> <ul style="list-style-type: none"> <li>- 60 days <math>\rightarrow</math> Change of Name</li> <li>If incorporated by false particulars, ROC may direct to change name within 3 months by OR</li> </ul>	Extension upto	Pay Fees (₹)	40 days from approval	1,000 before 20 days	60 days from approval	2,000 before 40 days	60 days from approval	3,000 before 20 days
Extension upto	Pay Fees (₹)								
40 days from approval	1,000 before 20 days								
60 days from approval	2,000 before 40 days								
60 days from approval	3,000 before 20 days								
Sec. 10A	Declaration that subscribers have paid the money to be filed within 180 days of incorporation								
Sec. 12	<ul style="list-style-type: none"> <li>Verification of registered office within 30 days of incorporation</li> <li>In case of name change, former name to be affixed for 2 years</li> <li>Change of ROC within same state                             <ul style="list-style-type: none"> <li>RD approval within 30 days;</li> <li>Co. will file confirmation with ROC within next 60 days</li> <li>ROC to clarify within 30 days</li> </ul> </li> </ul>								
Sec. 13	Copy of SR altering MOA to be filed with ROC within 30 days								
Sec. 14	Copy of SR altering AOA to be filed with ROC within 15 days								
Sec. 16	Rectification of Name by CG <ul style="list-style-type: none"> <li>Suo-moto <math>\rightarrow</math> 3 months + OR</li> <li>On application of trademark holder within 3 years <math>\rightarrow</math> 3 months + OR</li> </ul>								
Sec. 17	Members to get copies of MOA or AOA within 7 days								
Sec. 25	Document to be deemed as prospectus if issue house sells the shares within 6 months of allotment								
Sec. 26	Prospectus to be issued within 90 days of filing with ROC								
Sec. 31	Shelf prospectus is valid for 1 year from the date of opening of first offer								
Sec. 32	Red herring prospectus is filed with ROC within 3 days prior to opening of issue								
Sec. 39	<ul style="list-style-type: none"> <li>Min. subscription <math>\rightarrow</math> 90% specified by SEBI (N.A. to OFS)</li> <li>Min. application value                             <ul style="list-style-type: none"> <li>5% of nominal value</li> <li>25% of issue price: SEBI</li> <li>100% for OFS</li> </ul> </li> <li>If Min. subscription is not received within 30 days of issue of prospectus, refund money within 15 days from closure of issue, else 15% interest</li> <li>Return of allotment to be filed within 30 days from allotment</li> </ul>								
Sec. 40	Rate of underwriting commission is lower of <ul style="list-style-type: none"> <li>Shares: 5% of issue price or rate in AOA</li> <li>Debentures: 2.5% of issue price or rate in AOA</li> </ul>								

Sec. 42	<ul style="list-style-type: none"> <li>Private Placement to maximum 200 persons in a FY</li> <li>Shares to be allotted within 60 days of receipt of application money. Upon failure, refund within next 15 days, else 12% interest from 61st day</li> <li>If Co. contravenes any other provision, refund money within 30 days with 12% interest</li> <li>If allotted shares, return of allotment filed within 15 days</li> </ul>												
Sec. 43	<ul style="list-style-type: none"> <li>Voting rights on DVR <math>\leq</math> 74% of TVP</li> <li>During 3 years, no default in financial statement, annual return, not been penalised</li> <li>During 5 years no default in Pref. dividend, term loan, IEPF, employees' statutory dues</li> </ul>												
Sec. 46	Duplicate share certificate is issued within <ul style="list-style-type: none"> <li>3 months <math>\rightarrow</math> Unlisted company</li> <li>45 days <math>\rightarrow</math> Listed company</li> </ul>												
Sec. 47	Voting rights to Preference, if dividend not paid for 2 years												
Sec. 48	Right of appeal against variation to NCLT <ul style="list-style-type: none"> <li>Holders having <math>\geq</math> 10% issued shares of that class</li> <li>Appeal shall be made within 21 days</li> </ul>												
Sec. 49	<ul style="list-style-type: none"> <li>Call <math>\leq</math> 25% of nominal value of shares</li> <li>Gap of <math>\geq</math> 1 month between 2 calls</li> <li>14 days' notice</li> </ul>												
Sec. 53	If shares are issued at discount, refund the money with 12% interest												
Sec. 54	<ul style="list-style-type: none"> <li>In a year, maximum sweat equity shares that can be issued is higher of the following                             <ul style="list-style-type: none"> <li>15% of existing equity; or</li> <li>₹ 5 crore</li> </ul> </li> <li>Max. sweat equity at any time can be 25% of paid-up equity</li> <li>For start-up, max. 50% for 10 years</li> <li>Lock in = 3 years</li> </ul>												
Sec. 55	<ul style="list-style-type: none"> <li>Preference shares = max. 20 years</li> <li>For infrastructure companies; tenure can be 30 years but redemption option shall be given to <math>\geq</math> 10% from 21st year onwards</li> </ul>												
Sec. 56	Time for delivery of share certificate <table border="1"> <tr> <td>Subscribers to MOA</td> <td>to</td> <td>2 months from incorporation</td> </tr> <tr> <td>Allotment of shares</td> <td>of</td> <td>2 months from allotment</td> </tr> <tr> <td>Allotment of debentures</td> <td>of</td> <td>6 months from allotment</td> </tr> <tr> <td>Transfer</td> <td></td> <td>1 month of receipt of transfer deed</td> </tr> </table>	Subscribers to MOA	to	2 months from incorporation	Allotment of shares	of	2 months from allotment	Allotment of debentures	of	6 months from allotment	Transfer		1 month of receipt of transfer deed
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Allotment of shares	of	2 months from allotment											
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Transfer		1 month of receipt of transfer deed											
Sec. 58	Notice of refusal of transfer shall be sent within 30 days <table border="1"> <tr> <th rowspan="2">Is notice sent?</th> <th colspan="2">Time for appeal by transferee</th> </tr> <tr> <th>Pvt. Co.</th> <th>Public Co.</th> </tr> <tr> <td>Yes</td> <td>30 days</td> <td>60 days</td> </tr> <tr> <td>No</td> <td>60 days</td> <td>90 days</td> </tr> </table> <p>On appeal, NCLT may order transfer within 10 days</p>	Is notice sent?	Time for appeal by transferee		Pvt. Co.	Public Co.	Yes	30 days	60 days	No	60 days	90 days	
Is notice sent?	Time for appeal by transferee												
	Pvt. Co.	Public Co.											
Yes	30 days	60 days											
No	60 days	90 days											
Sec. 62	<ul style="list-style-type: none"> <li>Rights issue to remain open for 7 to 30 days. Letter of offer is dispatched 3 days before opening of issue (For Pvt. Co. - lesser time period is applicable where 90% members agree)</li> <li>In case of conversion of loan into shares on Govt.'s order, Co. may appeal to NCLT within 60 days</li> <li>ESOP vesting period <math>\geq</math> 1 year</li> </ul>												
Sec. 67	Public Co. can give loan to its employees (other than directors/ KMP) $\leq$ 6 months' salary to purchase fully paid-up shares												
Sec. 68	<ul style="list-style-type: none"> <li>Max. Buy-back by Board - 10% of paid-up equity + free reserves</li> <li>Max. Buy-Back by Members - 25% of paid-up + free reserves AND max. 25% no. of equity in a FY</li> <li>Max. post buy-back Debt-Equity ratio - 2:1 (6:1 for Govt. Co. in NBFC or Housing Finance)</li> <li>Destroy shares within 7 days</li> <li>Gap of 1 year between 2 Buy-backs</li> <li>Buy-Back to be completed within 1 year of resolution</li> <li>No further issue of same kind within 6 months</li> <li>Buy-back return within 30 days</li> </ul>												
Sec. 70	No Buy-back if during 3 years, default in Deposits, Dividend, Pref. shares; term loans												

Sec. 71	<ul style="list-style-type: none"> <li>Secured debentures = max. 10 years</li> <li>30 years for infra companies</li> <li>No debenture trustee if pecuniary relation - lower of 2% turnover or 50 lakhs</li> </ul> <p align="center"><u>Requirement of DRR</u></p> <table border="1"> <tr> <td>AIFI + Banks</td> <td>NIL</td> </tr> <tr> <td>Other financial institutions</td> <td>NIL</td> </tr> <tr> <td>Listed (Not AIFI + Banks)</td> <td>NIL</td> </tr> <tr> <td>Unlisted Co.</td> <td>NIL</td> </tr> <tr> <td>- NBFC + HFC</td> <td>NIL</td> </tr> <tr> <td>- Others</td> <td>10%</td> </tr> </table> <p>Public issue by Listed (Not AIFI + Bank) &amp; Unlisted Co. (other than NBFC + HFC) = DRI of 15% on or before 30th April</p>	AIFI + Banks	NIL	Other financial institutions	NIL	Listed (Not AIFI + Banks)	NIL	Unlisted Co.	NIL	- NBFC + HFC	NIL	- Others	10%
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Sec. 73	Deposit Repayment Reserve of 20% to be deposited by 30th April <p align="center"><u>Exemption for Pvt. Co.</u></p> <ol style="list-style-type: none"> <li>Deposit <math>\leq</math> 100% (PSC + FR + SP)</li> <li>Start-up for 5 years</li> <li>Which satisfies the following conditions                     <ul style="list-style-type: none"> <li>Not an associate or subsidiary</li> <li>Borrowings from Banks, FI, Body corporate is lower of (twice of PSC or 50 crore)</li> <li>No default in borrowings</li> </ul> </li> </ol>												
Sec. 76	Eligible Co. means Public Co. having <ul style="list-style-type: none"> <li>Net worth <math>\geq</math> ₹ 100 crore; or</li> <li>Turnover <math>\geq</math> ₹ 500 crore</li> </ul>												
Sec. 77	Time limit to register charge <table border="1"> <tr> <td>Within 30 days of creation</td> <td>Normal fees</td> </tr> <tr> <td>Within 60 days of creation</td> <td>Additional fees</td> </tr> <tr> <td>Further 60 days</td> <td>Ad-valorem fees</td> </tr> </table>	Within 30 days of creation	Normal fees	Within 60 days of creation	Additional fees	Further 60 days	Ad-valorem fees						
Within 30 days of creation	Normal fees												
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Sec. 78	<ul style="list-style-type: none"> <li>If company fails to register within 30 days, charge-holder may register</li> <li>ROC shall give 14 days' notice to Co. before registering</li> </ul>												
Sec. 82	Time limit to report satisfaction <table border="1"> <tr> <td>Within 30 days of creation</td> <td>Normal fees</td> </tr> <tr> <td>Within 300 days of creation</td> <td>Additional fees</td> </tr> <tr> <td>Beyond 300 days</td> <td>Delay to be condoned by CG</td> </tr> </table> <p>ROC shall give 14 days' notice to charge-holder, if form is not signed by charge-holder</p>	Within 30 days of creation	Normal fees	Within 300 days of creation	Additional fees	Beyond 300 days	Delay to be condoned by CG						
Within 30 days of creation	Normal fees												
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Beyond 300 days	Delay to be condoned by CG												
Sec. 85	Co. to preserve register of charges permanently & instrument creating charge for 8 years from the date of satisfaction												
Sec. 88	<ul style="list-style-type: none"> <li>Index to be maintained in register if members <math>\geq</math> 50</li> </ul> <p align="center"><u>Foreign Register</u></p> <ul style="list-style-type: none"> <li>File MGT-3 within 30 days</li> <li>Copy of foreign register is sent to India within 15 days</li> </ul>												
Sec. 90	SBO means INDIVIDUAL holding $\geq$ 10% of beneficial interest												
Sec. 91	Company may close register of security-holders for maximum <ul style="list-style-type: none"> <li>45 days in a year; and</li> <li>30 days at any one time by giving 7 days' notice</li> </ul>												
Sec. 92	<ul style="list-style-type: none"> <li>Annual return is certified by CS in practice in case of                             <ul style="list-style-type: none"> <li>Listed Co.; or</li> <li>Companies having                                     <ul style="list-style-type: none"> <li>PSC <math>\geq</math> ₹ 10 crore; or</li> <li>Turnover <math>\geq</math> ₹ 50 crore</li> </ul> </li> </ul> </li> <li>Annual return is filed with ROC within 60 days of AGM</li> <li>If no AGM, within 60 days of last due date of AGM</li> </ul>												
Sec. 94	Register & Annual Return can be kept at any other place in India where $>$ 1/10th members reside, after SR <p align="center"><u>Time period for preservation</u></p> <table border="1"> <tr> <td>Register of members</td> <td>Permanently</td> </tr> <tr> <td>Register of other security holders</td> <td>8 years from redemption</td> </tr> <tr> <td>Annual return</td> <td>8 years from filing</td> </tr> </table>	Register of members	Permanently	Register of other security holders	8 years from redemption	Annual return	8 years from filing						
Register of members	Permanently												
Register of other security holders	8 years from redemption												
Annual return	8 years from filing												

Sec. 96	<p><u>First AGM</u></p> <ul style="list-style-type: none"> <li>Within 9 months from end of FY</li> </ul> <p><u>Subsequent AGM</u></p> <ul style="list-style-type: none"> <li>Within 6 months from end of FY</li> <li>Max. gap of 15 months in 2 AGMs</li> <li>AGM in each calendar year</li> <li>Extension of <math>\leq</math> 3 months from ROC for special reasons</li> </ul> <p>AGM of unlisted company at any place in India with consent of ALL members</p>								
Sec. 100	<ul style="list-style-type: none"> <li>EGM to be called by Board on requisition of <math>\geq</math> 10% TVP</li> <li>Board must proceed to call EGM within 21 days &amp; EGM shall be conducted within 45 days</li> <li>Else, EGM to be conducted by requisitionists themselves within 3 months of requisition</li> </ul>								
Sec. 101	<ul style="list-style-type: none"> <li>Notice of 21 clear days (excludes date of dispatch, date of meeting &amp; 48 hours in case of post)</li> <li>14 days' notice in Sec. 8 Co.</li> <li>Shorter notice if consent of</li> </ul> <table border="1"> <tr> <td>AGM</td> <td><math>\geq</math> 95% members</td> </tr> <tr> <td>EGM</td> <td>Is Co. having S/C?</td> </tr> <tr> <td>Yes</td> <td>Majority in No. + 95% TVP</td> </tr> <tr> <td>No</td> <td>95% TVP</td> </tr> </table>	AGM	$\geq$ 95% members	EGM	Is Co. having S/C?	Yes	Majority in No. + 95% TVP	No	95% TVP
AGM	$\geq$ 95% members								
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Sec. 103	<p><u>Quorum</u></p> <ul style="list-style-type: none"> <li>Pvt. Co. <math>\rightarrow</math> 2 members</li> <li>Public Co.</li> </ul> <table border="1"> <tr> <th>Members</th> <th>Quorum</th> </tr> <tr> <td><math>\leq</math> 1,000</td> <td>5</td> </tr> <tr> <td><math>&gt;</math> 1,000 but <math>\leq</math> 5,000</td> <td>15</td> </tr> <tr> <td><math>&gt;</math> 5,000</td> <td>30</td> </tr> </table> <p>AOA may increase quorum</p>	Members	Quorum	$\leq$ 1,000	5	$>$ 1,000 but $\leq$ 5,000	15	$>$ 5,000	30
Members	Quorum								
$\leq$ 1,000	5								
$>$ 1,000 but $\leq$ 5,000	15								
$>$ 5,000	30								
Sec. 105	<ul style="list-style-type: none"> <li>Max. 50 members, but having <math>\leq</math> 10% PSC can have 1 proxy</li> <li>Proxy form to be deposited 48 hours before the meeting</li> <li>Co. cannot increase 48 hours</li> <li>3 days' notice to be given for inspection of proxy forms</li> <li>Inspection period - 24 hours before meeting till conclusion</li> </ul>								
Sec. 108	<ul style="list-style-type: none"> <li>E-voting mandatory for                             <ul style="list-style-type: none"> <li>Listed Co.; or</li> <li>Every Co. with <math>\geq</math> 1,000 members</li> </ul> </li> <li>Co. shall announce cut-off date which shall be within max. 7 days before the GM</li> <li>Remote e-voting to remain open for <math>\geq</math> 3 days and to conclude at 5:00 P.M. one day before GM</li> </ul>								
Sec. 109	<ul style="list-style-type: none"> <li>Poll to be taken within 48 hours</li> <li>Demand of Poll by</li> </ul> <table border="1"> <tr> <td>Co. having S/C</td> <td><math>\geq</math> 1/10th TVP or PSC of ₹ 5 lakh</td> </tr> <tr> <td>Any other Co.</td> <td><math>\geq</math> 1/10th TVP</td> </tr> </table>	Co. having S/C	$\geq$ 1/10th TVP or PSC of ₹ 5 lakh	Any other Co.	$\geq$ 1/10th TVP				
Co. having S/C	$\geq$ 1/10th TVP or PSC of ₹ 5 lakh								
Any other Co.	$\geq$ 1/10th TVP								
Sec. 110	OPC & Co. having $\leq$ 200 members are exempt from Postal Ballot								
Sec. 111	On request of members having $\geq$ 10% TVP, Co. shall <table border="1"> <tr> <td>Give notice of resolution</td> <td><math>\geq</math> 6 weeks before meeting</td> </tr> <tr> <td>Circulate statement</td> <td><math>\geq</math> 2 weeks before meeting</td> </tr> </table>	Give notice of resolution	$\geq$ 6 weeks before meeting	Circulate statement	$\geq$ 2 weeks before meeting				
Give notice of resolution	$\geq$ 6 weeks before meeting								
Circulate statement	$\geq$ 2 weeks before meeting								
Sec. 115	<ul style="list-style-type: none"> <li>Eligible members for special notice                             <ul style="list-style-type: none"> <li>Having <math>\geq</math> 1% TVP; or</li> <li>₹ 5 lakh PSC</li> </ul> </li> <li>Notice to be received within 3 months before GM but at least 14 days before GM</li> <li>Co. shall give notice to all members 7 days before GM</li> </ul>								
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 file report on AGM within 30 days								

Sec. 123	Dividend shall be deposited in separate bank A/C within <b>5 days</b> of declaration  Max. dividend in case of losses or inadequate profits  1. Dividend rate $\leq$ Average of last <b>3 years'</b> dividend rate 2. Amount drawn $\leq$ <b>10% of (PSC + Free Reserves)</b> 3. Losses set off against such amount 4. Balance of reserves $\geq$ <b>15% PSC</b>  Max. interim dividend in case of loss in previous quarter <b>Average of last 3 years' dividend rate</b>
Sec. 124	<ul style="list-style-type: none"> <li>Dividend to be paid within <b>30 days</b></li> <li>If remaining unclaimed, transfer to Unclaimed Div. A/C within <b>7 days</b></li> <li>If not transferred, transfer with <b>12% interest</b></li> <li>If transferred, upload statement within <b>90 days</b></li> <li>Transfer to IEPF after <b>7 years</b></li> </ul>
Sec. 127	If dividend is not paid within 30 days, pay along with <b>18% interest</b>
Sec. 128	<ul style="list-style-type: none"> <li>Books of A/C to be preserved for <b>8 years</b></li> <li>Can be kept at any other place in India, after giving notice to ROC within <b>7 days</b></li> </ul>
Sec. 129A	Copy of periodical financial statements to be filed within <b>30 days</b>
Sec. 130	Accounts can be re-opened for <b>8 FYs</b>
Sec. 131	Voluntary revision of financials is allowed for max. <b>3 FYs</b>

Sec. 135	<ul style="list-style-type: none"> <li>CSR applicable to companies having                             <ul style="list-style-type: none"> <li>Net worth <math>\geq</math> <b>₹ 500 crore</b>; or</li> <li>Turnover <math>\geq</math> <b>₹ 1,000 crore</b>; or</li> <li>Net Profit <math>\geq</math> <b>₹ 5 crore</b></li> </ul>                             in the preceding FY   <b>CSR Committee</b> <ul style="list-style-type: none"> <li>CSR Committee to have <math>\geq</math> <b>3 directors</b> out of which <b>atleast 1</b> should be ID</li> <li>If ID is not required, committee to have <math>\geq</math> <b>2 directors</b></li> <li>No requirement of CSR Committee if amount to be spent on CSR <math>\leq</math> <b>₹ 50 lakh</b></li> </ul>   <b>CSR Expenditure</b> <ul style="list-style-type: none"> <li>Amount to be spent on CSR <math>\geq</math> <b>2%</b> of Average Net Profits for last <b>3 FYs</b> or where incorporated since less than 3 years, during such FYs</li> <li>Transfer Unspent amount on CSR to Schedule VII fund within <b>6 months</b> from end of FY</li> <li>CSR pursuant to ongoing project                                     <ul style="list-style-type: none"> <li>Transfer unspent amount to UNSPENT CSR A/C within <b>30 days</b> from end of FY</li> <li>to be utilised within <b>3 FYs</b></li> <li>Failing which transfer to Schedule VII fund within <b>30 days</b> from end of 3<sup>rd</sup> FY</li> </ul> </li> <li>Co. can undertake CSR activities through other Co./ Trust/ Society having track record of <b>3 years</b></li> <li>Administrative overheads <math>\leq</math> <b>5%</b> of total CSR expenditure</li> <li>Set-off of excess CSR expenditure to be allowed up to <b>3 FYs</b></li> </ul>   <b>CSR Reporting</b> <ul style="list-style-type: none"> <li>If average CSR obligation in 3 FYs <math>\geq</math> <b>₹ 10 crore</b>, Impact assessment to be conducted for CSR projects completed not less than 1 year before, having outlay of <math>\geq</math> <b>₹ 1 crore</b></li> <li>Expenditure on Impact assessment can be treated as CSR expense upto the higher of <b>2%</b> of total CSR expense or <b>₹ 50 lakh</b></li> </ul> </li></ul>
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Sec. 136	<ul style="list-style-type: none"> <li>Annual report is circulated <b>21 days</b> before the AGM</li> <li><b>14 days</b> in case of Sec. 8 Co.</li> <li>Shorted period if consent of                             <table border="1" style="margin: 5px auto;"> <tr> <td>Is Co. having S/C?</td> <td></td> </tr> <tr> <td>Yes <math>\rightarrow</math></td> <td>Majority in No. + 95% TVP</td> </tr> <tr> <td>No <math>\rightarrow</math></td> <td>95% TVP</td> </tr> </table> </li> <li>Electronic circulation in                             <ul style="list-style-type: none"> <li>Listed Co.; or</li> <li>Public Co. having                                     <ul style="list-style-type: none"> <li>NW <math>&gt;</math> <b>₹ 1 crore</b>; and</li> <li>Turnover <math>&gt;</math> <b>₹ 10 crore</b></li> </ul> </li> </ul> </li> </ul>	Is Co. having S/C?		Yes $\rightarrow$	Majority in No. + 95% TVP	No $\rightarrow$	95% TVP												
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No $\rightarrow$	95% TVP																		
Sec. 137	<ul style="list-style-type: none"> <li>Annual report to be filed with ROC within <b>30 days</b> of AGM or adjourned AGM or else the last due date of AGM</li> <li>OPC to file within <b>180 days</b> from the end of FY</li> <li>XBRL filing mandatory for                             <ul style="list-style-type: none"> <li>Listed + their Indian subsidiaries</li> <li>Co. with PSC <math>\geq</math> <b>₹ 5 crore</b></li> <li>Co. with turnover <math>\geq</math> <b>₹ 100 crore</b></li> <li>Co. covered under Ind-AS</li> </ul>                             Banks, Insurance, NBFC &amp; HFCs are exempt                         </li> </ul>																		
Sec. 138	Internal Audit applicable on <ul style="list-style-type: none"> <li>Listed Co. or</li> <li>unlisted Co. having                             <table border="1" style="margin: 5px auto;"> <tr> <td></td> <td>Public</td> <td>Private</td> </tr> <tr> <td>O/S</td> <td><math>\geq</math> 25 cr</td> <td>-</td> </tr> <tr> <td>Deposit</td> <td><math>\geq</math> 50 cr</td> <td>-</td> </tr> <tr> <td>PSC</td> <td><math>\geq</math> 50 cr</td> <td>-</td> </tr> <tr> <td>Borrowings</td> <td><math>\geq</math> 100 cr</td> <td><math>\geq</math> 100 cr</td> </tr> <tr> <td>Turnover</td> <td><math>\geq</math> 200 cr</td> <td><math>\geq</math> 200 cr</td> </tr> </table> </li> </ul>		Public	Private	O/S	$\geq$ 25 cr	-	Deposit	$\geq$ 50 cr	-	PSC	$\geq$ 50 cr	-	Borrowings	$\geq$ 100 cr	$\geq$ 100 cr	Turnover	$\geq$ 200 cr	$\geq$ 200 cr
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Sec. 139	<ul style="list-style-type: none"> <li>Auditor is appointed till every 6<sup>th</sup> AGM (i.e. for <b>5 years</b>)</li> <li>Rotation is applicable on                             <ul style="list-style-type: none"> <li>Listed Co.</li> <li>Unlisted Public Co. + PSC <math>\geq</math> <b>10 cr</b></li> <li>Pvt Co. + PSC <math>\geq</math> <b>50 cr</b></li> <li>Any Co. with Loans + Public Deposits <math>\geq</math> <b>50 cr</b></li> </ul> </li> <li>Individual CA - <b>1 term of 5 years</b></li> <li>CA Firm - <b>2 terms of 5 years</b></li> <li>Cooling-off period = <b>5 years</b></li> <li>In Govt. Co. appointed by CAG within <b>180 days</b> starting FY   <b>First Auditor</b> <ul style="list-style-type: none"> <li>By Board within <b>30 days</b> of incorporation <math>\rightarrow</math> else by members within <b>90 days</b></li> <li>In Govt. Co., by CAG within <b>60 days</b> of incorporation <math>\rightarrow</math> else by Board within <b>30 days</b> <math>\rightarrow</math> else by members within <b>60 days</b></li> </ul>   <b>Casual Vacancy</b> <ul style="list-style-type: none"> <li>By Board within <b>30 days</b>. If resigned, approved by members within <b>3 months</b></li> <li>In Govt. Co. by CAG within <b>30 days</b> <math>\rightarrow</math> else by directors within <b>30 days</b></li> </ul> </li> </ul>																		
Sec. 140	Removal of Auditor Board resolution $\rightarrow$ CG approval within <b>30 days</b> $\rightarrow$ SR within <b>60 days</b> Resignation - Auditor shall give notice within <b>30 days</b> NCLT changed auditor - cannot be appointed as auditor for <b>5 years</b>																		

Sec. 141	Auditor disqualified <ul style="list-style-type: none"> <li>Person, Relative or Partner holds security or interest in CASH or Co-subsiary But Relative may hold security in Co. of FV <math>\leq</math> <b>1 lakh</b> Further if <math>&gt;</math> 1 lakh, relative may take corrective action in <b>60 days</b></li> <li>Person, Relative or Partner indebted for <math>&gt;</math> <b>5 lakh</b> in CASH or Co-subsiary</li> <li>Person, Relative or Partner has given Guarantee or Security for <math>&gt;</math> <b>1 lakh</b> to CASH or Co-subsiary</li> <li>Audit of <math>&gt;</math> <b>20 companies</b> [Exclusion - OPC, Dormant, Small &amp; Pvt Co. having PSC <math>&lt;</math> 100 cr]</li> </ul>												
Sec. 143	<ul style="list-style-type: none"> <li>Fraud <math>&lt;</math> <b>1 cr</b> <math>\rightarrow</math> Auditor to report to Board within <b>2 days</b></li> <li>Fraud <math>\geq</math> <b>1 cr</b> <math>\rightarrow</math> Auditor to seek reply of Board within <b>45 days</b> <math>\rightarrow</math> then report to CG within <b>15 days</b></li> </ul>												
Sec. 148	<b>Cost Records</b> Specified goods/ service + Overall turnover $\geq$ <b>35 cr</b>  <b>Cost Audit</b> <table border="1" style="margin: 5px auto;"> <tr> <td></td> <td>Regulated</td> <td>Non-Regulated</td> </tr> <tr> <td>Overall turnover</td> <td><math>\geq</math> 50 cr</td> <td><math>\geq</math> 100 cr</td> </tr> <tr> <td colspan="3" style="text-align: center;">AND</td> </tr> <tr> <td>Specified goods/ service</td> <td><math>\geq</math> 25 cr</td> <td><math>\geq</math> 35 cr</td> </tr> </table> <ul style="list-style-type: none"> <li>Cost auditor appointed within <b>180 days</b> of commencement of FY</li> <li>Validity of appointment <math>\rightarrow</math> earlier of <b>180 days</b> of closure of FY or submission of report</li> <li>Casual vacancy filled by Board within <b>30 days</b></li> <li>Cost auditor to submit report within <b>180 days</b> of closure of FY</li> <li>Co. shall intimate everything to CG within <b>30 days</b></li> </ul>		Regulated	Non-Regulated	Overall turnover	$\geq$ 50 cr	$\geq$ 100 cr	AND			Specified goods/ service	$\geq$ 25 cr	$\geq$ 35 cr
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Sec. 379	<ul style="list-style-type: none"> <li><math>\geq</math> <b>50%</b> Paid-up capital held by Indians, foreign company shall comply with all the provisions</li> </ul>												
Sec. 380	<ul style="list-style-type: none"> <li>Foreign company shall deliver to RoC required documents within <b>30 days</b> of establishment of place of business</li> <li>In case of any alteration, file details within <b>30 days</b> of alteration</li> </ul>												
Sec. 381	<ul style="list-style-type: none"> <li>Financials are filed with RoC within <b>6 months</b> of closure of FY + <b>3 months</b> extension</li> </ul>												
Sec. 384	<ul style="list-style-type: none"> <li>Annual return is filed within <b>60 days</b> from the end of FY</li> </ul>												
Sec. 387	<ul style="list-style-type: none"> <li>With prospectus, not required to file constitution documents if prospectus is issued <b>2 years</b> after the commencement of business</li> </ul>												
Sec. 389	<ul style="list-style-type: none"> <li>File along with prospectus, copy of other material contracts entered within preceding <b>2 years</b></li> </ul>												

**OPTION - 1**  
(Amendments will be shared separately)  
**BATCH COMPLETING IN NOV' 2024**

**PEN DRIVE**  
ON LAPTOP  
1.5 Views | 6 Months

**GOOGLE DRIVE**  
ON LAPTOP  
1.5 Views | 10 Months

**90% BATCH COMPLETED**

**ANDROID ON MOBILE**  
1.5 Views | 6 Months

**1.5 Views | 10 Months**

**OPTION - 2**  
(Fully Amended for May/Sep 2025)  
Batch Starting on **11th NOV 2024**  
**Mon-Sat 7:30-10:30 AM**

**FACE TO FACE**  
@Laxmi Nagar  
**50% Backup**

**LIVE AT HOME**  
ON LAPTOP/MOBILE  
**ONE BACKUP VIEW**

**GOOGLE DRIVE**  
Classes will be regularly uploaded  
1.5 Views | 6 Months

**1.5 Views | 10 Months**

Scholarship also available on CA Foundation Score

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Duration: 70 hrs | 20 Lectures  
Validity: 3 Months  
Books: Colored Hard Copy

**OPTION - 1**  
GOOGLE DRIVE @ Rs 1999/-  
1.5 Views | 3 Months

**OPTION - 2**  
ANDROID @ Rs 1999/-  
1.5 Views | 3 Months

**OPTION - 3**  
Pen Drive @ Rs 2499/-  
1.5 Views | 3 Months

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