

INCORPORATION OF COMPANY AND MATTERS INCIDENTAL THERETO

PROMOTER [Section 2(69)]

Promoter means a person

- a. who has been **named as promoter in a prospectus**; or
- b. who is **identified as promoter by the Co. in the annual return**; or
- c. who has control over the affairs of the Co., directly or indirectly whether as a shareholder, director or otherwise; or
- d. **in accordance with whose advice**, directions or instructions the Board of **Directors of the Co. is accustomed to act**, but shall not include a person who is acting merely in a professional capacity such as attorney, technical or functional experts.

Formation of Co. [Section 3]

1. A Co. may be **formed for any lawful purpose** by
 - **minimum 7 persons in case of a Public Co.**
 - **minimum 2 persons in case of a Private Co.**
 - **1 person in case of OPC**

by subscribing to MOA & complying with requirements of this Act.

2. Co. formed as specified above may be incorporated either as;
 - a. Companies limited by shares; or
 - b. Companies limited by guarantee; or
 - c. Unlimited liability companies.

One Person Co. (OPC)

1. Nominee clause ⇒ **MOA of Co. to indicate name of other person** who, becomes member of OPC in case of death/incapacity of subscriber to MOA(current member) of OPC
2. Change of name in nominee clause shall **not be deemed as alteration of MOA**
3. Nominee to give his **prior written consent**
4. Nominee may **withdraw his consent any time by giving notice to member & OPC**
5. **Member of OPC may change the name of nominee**
 - by giving notice in prescribed form
 - Intimating Co. about such change
 - On receipt of such intimation, Co. to inform ROC
6. Only **Natural person + Indian citizen** whether resident in India or otherwise
 - shall be eligible to incorporate OPC

- Shall be eligible to become nominee for member of OPC
- 7. Natural Person shall **not be member of more than 1 OPC** at any point of time & the said person shall not be nominee of more than 1 OPC
- 8. Where a natural person **become member in 2 OPC** due to nominee in OPC, such person shall **meet eligibility criteria within 180 days**
- 9. No minor shall become member or nominee of OPC
- 10. No minor can hold share with beneficial interest
- 11. **OPC cannot be incorporated or converted into sec 8 Co.**
- 12. OPC can be converted to Private/ Public Co.
- 13. OPC cannot carry out Non-banking financial investment activities
- 14. OPC cannot invest in securities of any body Corporate

Members Severally Liable in Certain Cases [Section 3A]

If at any time, the **no. of members is reduced below prescribed limit** (i.e. 7 in case of public Co. or 2 in case of private Co.)

AND

Co. **carries on business for more than 6 months** while no. of members is so reduced, then **every person (member) who carries on business after those six months is cognizant (aware) of the fact that business is carried with reduced members shall be liable for the payment of the whole debts of the Co. contracted during that time (after elapse of six months) and may be severally sued therefor**

Incorporation of Co. [Section 7]

1. Application in **SPICe+(INC-32)** with ROC within whose jurisdiction the Registered office of Co. is proposed to be situated along with the following info. & documents:-
 - **MOA (INC-33) and AOA (INC-34) duly signed by all subscribers to MOA**
 - **Declaration(INC-8) that requirements of Act & rules w.r.t. incorporation is complied with, by**
 - a) advocate, CA, Cost Accountant, CS in practice engaged in formation of Co.
 - b) Person named in AOA as director, manager, Secretary of Co.
 - **Address for correspondence till Registered office is established**
 - **Interest of First directors in other firms/Body Corporate & consent to act as directors of Co.**
 - **Particulars of subscribers to MOA+ Proof of identity**
 - a. Name (including surname or family name) and recent Photograph affixed
 - b. Father's/Mother's name
 - c. Nationality, Proof of nationality in case the subscriber is a foreign national
 - d. Date and Place of Birth (District and State)
 - e. Educational qualification and Occupation
 - f. Permanent Account Number
 - g. Email id and Phone number of Subscriber
 - h. Permanent residential address and also Present address
 - i. Residential proof such as Bank Statement, Electricity Bill, Telephone / Mobile

Bill, provided that Bank statement Electricity bill, Telephone or Mobile bill shall not be more than two months old

- j. Proof of Identity (For Indian Nationals - Voter's identity card, Passport copy, Driving License copy, Unique Identification Number (UIN) & for Foreign nationals and Non Resident Indians – Passport)
- k. If the subscriber is already a director or promoter of a Co.(s), the particulars relating to name of the Co.; Corporate Identity Number; Whether interested as a director or promoter

Where the subscriber to the memorandum is a body corporate, then the following particulars shall be filed with the ROC

- a. The name of the body corporate and Corporate Identity Number of the Co. or Registration number of the body corporate, if any
- b. GLN, if any
- c. The registered office address or principal place of business
- d. E-mail Id
- e. If the body corporate is a Co., certified true copy of the board resolution specifying inter-alia the authorization to subscribe to the MOA
- f. If the body corporate is a limited liability partnership or partnership firm, certified true copy of the resolution agreed to by all the partners specifying inter alia the authorization to subscribe to the MOA
- g. In case of foreign bodies corporate, the details relating to the copy of certificate of incorporation of the foreign body corporate; & the registered office address.

▪ **Particulars of first directors + Proof of identity**

name, including surname or family name, the Director Identification Number (DIN), residential address, nationality and such other particulars

▪ **Declaration(INC-9) from each subscribers to MOA & person named as First directors in AOA that**

- a) He is **not convicted of offences** with respect to promotion, formation or management of any Co.
 - b) **Not found guilty** of any fraud/misfeasance or breach of duty to any Co. under this Act or previous Co. law **during last 5 years**
 - c) **all docs** filed with ROC for registration **contain correct, complete & true information** to best of his knowledge & belief.
2. On basis of above, **ROC shall** register and **issue** certificate of Incorporation (**COI**)
 3. **ROC shall allot Corporate Identity Number (CIN)** which shall be distinct identity for Co. & included in COI. CIN is a **21 alpha-numeric digit based unique identification number**, comprising data sections/elements that reveals the basis aspects about Co.
 4. Co. shall **maintain & preserve** at its registered office copies of **all docs & info. as originally filed till its dissolution.**
 5. If person furnishes any false/incorrect particulars of information suppresses any material information of which he is aware in any docs filed with ROC, such **person is liable for action u/s 447**
 6. If after incorporation, it is proved that Co. is incorporated by furnishing false/incorrect information or representation or by suppressing any material info or by fraudulent action

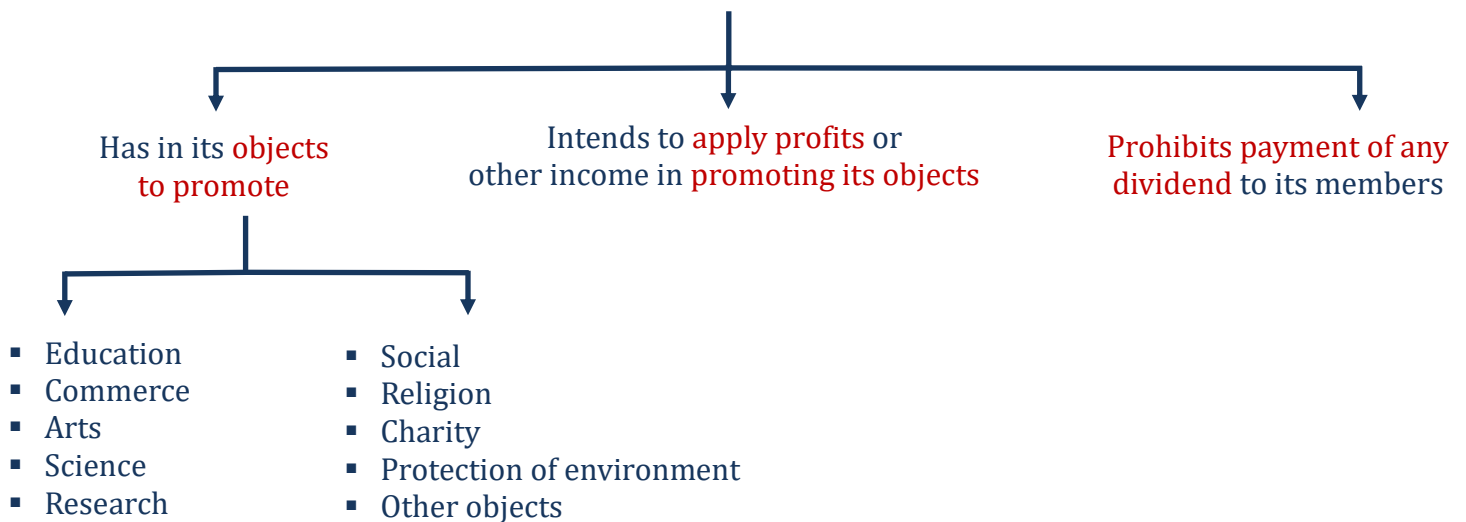
then Promoters, first directors & person making declaration shall be liable for action u/s 447

7. Where a Co. has been got incorporated by
 - a. furnishing false or incorrect information or representation, or
 - b. by suppressing any material fact or information in any of the documents or declaration filed or made for incorporating such Co. or
 - c. by any fraudulent action, then on application made to National Company Law Tribunal(NCLT or Tribunal), It may pass order
 - i. for **regulation of mgt. of Co.** including changes in MOA/AOA
 - ii. Direct **liability of members shall be unlimited**
 - iii. Direct **removal of name** of Co. from Register of Cos.
 - iv. for **winding up** of Co.
 - v. **as it may deem fit**

Prior to passing such order- **Reasonable opportunity of being heard (OOBH)** to Co. + take into consideration transactions already entered into by Co.

Formation of Companies with Charitable Objects, Etc. [Section 8]

1. Where CG (delegated to RoC) is satisfied that a person / AOP proposed to be register as Limited Co.



2. Once license is issued, then **ROC shall register such Co. as limited Co.** without addition of word "limited" of "Private limited" as the case may be.
3. Can a firm become member of Sec 8 Co. ⇒ Yes
4. Sec 8 Co. requires prior permission from
 - CG (delegated to RD) for alteration of its MOA
 - CG (delegated to ROC) for alteration of its AOA
5. By passing **SR at GM**, Sec 8 Co. **can be converted to any other kind of Co.**
6. Reasons for Revocation of license:-

- Contravenes of any requirements of Section 8
 - Contravenes any condition subject to which the license is issued
 - affairs of Co. are conducted fraudulently or in violation of the objects of the Co. or prejudicial to public interest
7. Powers of CG (delegated to RD)
- (a) after giving reasonable OOBH
 - revoke license
 - direct the Co. to convert its status
 - change its name to add word "limited" or "private limited".
 - (b) Where license is revoked, CG may, in public interest
 - after reasonable OOBH
 - Order for winding up under the Act or
 - amalgamate such Co. with other Sec 8 Co. having similar objects
 - (c) In case of winding up, any surplus asset left after satisfaction of its debts & liabilities
 - transfer to another Sec 8 Co. subject to T&C imposed by Tribunal or
 - Sold & proceeds of such assets credited to Insolvency & Bankruptcy Fund
8. Punishment for default

Particulars	Co.	Directors & officer in default
Minimum fine	₹ 10 Lakhs	₹ 25,000
Maximum fine	₹ 1 Crores	₹ 25 Lakhs

9. When it is proved that affairs of Co. were conducted fraudulently, every officer in default liable for action u/s 447

Conversion of Section 8 Co. Into Other Kind of Co.

Sec 8 Co. may convert itself into Co. of any other kind :-

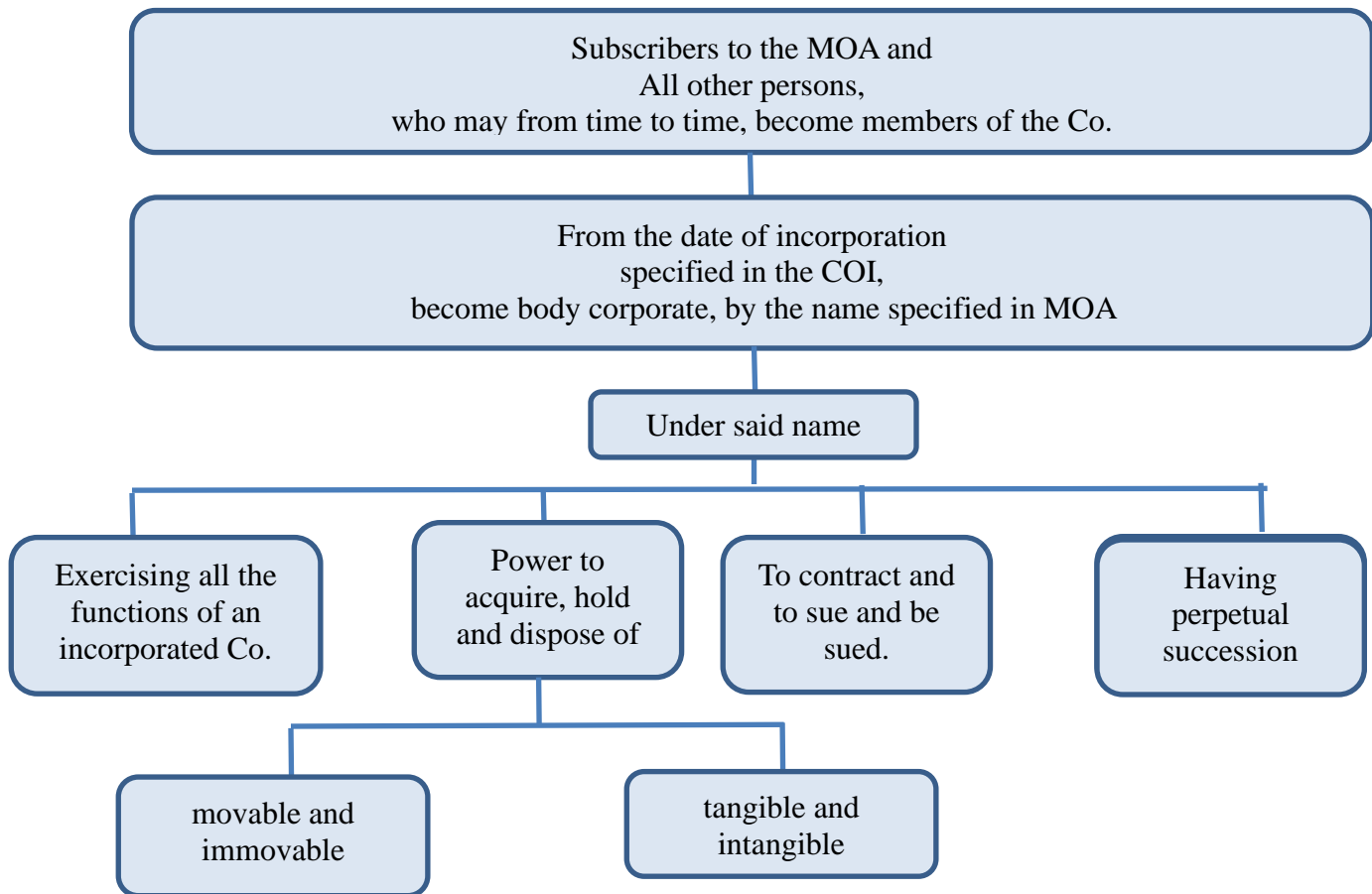
- a. Sec 8 Co. shall pass SR at GM for approving such conversion
- b. Explanatory statement to notice must mention the detailed reason of such conversion.
- c. File application in INC-18 with RD along with a certified true copy of the SR and a notice convening meeting including the explanatory statement for approval for conversion.

Also attach the proof of serving of the notice served by registered post or hand delivery, to:

- the Chief Commissioner of Income Tax having jurisdiction over the Co.,
- Income Tax Officer who has jurisdiction over the Co.,
- the Charity Commissioner,
- the Chief Secretary of the State in which the registered office of the Co. is situated,
- any organisation or Department of the CG or SG or other authority under whose

- jurisdiction the Co. has been operating.
- If any of these authorities wish to make any representation to RD, it shall do so within sixty days of the receipt of the notice, after giving an opportunity to the Co..
- d. A copy of the application with annexures shall also be filed with the RoC
 - e. Within a week from application filing date, Co. shall, publish a notice in INC-19 at its own expense in English and Vernacular newspaper, and a copy of the notice shall be sent forthwith to the RD & same shall be uploaded on the website of the Co., if any, and as may be notified or directed by the Central Government.
 - f. The Co. should have filed all its financial statements and Annual Returns upto the financial year preceding the submission of the application to the RD and all other returns required to be filed under the Act up to the date of submitting the application to the RD
- Note: In the event the application is made after the expiry of three months from the date of preceding financial year to which the financial statement has been filed, a statement of the financial position duly certified by chartered accountant made up to a date not preceding thirty days of filing the application shall be attached.*
- g. RD shall issue order approving the conversion subject to T&C as may be imposed
 - h. Before imposing conditions or rejecting application, the Co. shall be given a reasonable OOBH by the RD
 - i. On receipt of the approval , the Co. shall convene a general meeting to pass a RS for amending its MOA & AOA thereafter file these with the RoC
 - j. On receipt of the documents, the ROC shall register the doc and issue the fresh COI.

Effect of Registration [Section 9]



Memorandum of Association/MOA [Section 4]

1. **Fundamental document** for formation of Co.
2. Content of MOA need to be in compliance with Companies Act, 2013
3. MOA **contains object of Co.** beyond which its action cannot go.
4. **MOA is a public document** u/s 399 of companies Act, 2013
5. Every person entering into Contract with the Co. is presumed to have knowledge of conditions contained in MOA. (Doctrine of Constructive notice)
6. Shareholders must know the purposes for which this money can be used by Co.
7. Co. cannot depart from MOA → otherwise ultra vires Act
8. The **MOA of a Co.** shall be **in respective forms** specified in Tables A, B, C, D and E in Schedule I to the Act

Content of MOA

- a) Name clause:-
 - Name of the Co. with last word "**limited**" for Public Co. or "**Private limited**" for Private Co. Not applicable to Sec 8 Co.
- b) Registered office Clause/ Domicile clause/ Situation clause:-
 - **name of state** in which the registered office of Co. is to be situated
- c) Object clause:-
 - **object** for which the Co. is proposed to be incorporated & **any matter incidental thereto**
- d) Liability clause:-
 - Liability of members of Co., **whether limited or unlimited**
 - limited by shares ⇒ liability of members is limited to unpaid amount of shares
 - limited by guarantee ⇒ liability of members is limited upto the amount undertake to contribute in the event of winding up.
- e) Capital clause:-
 - In case of Co. having share capital, **amount of authorised share capital**, dividend into amt & no. of shares
- f) Nominee clause:-
 - In case of OPC, name of person who, in the event of death/incapacity of subscriber, shall become the new member of OPC.
- g) Subscription Clause
 - **number of shares each subscribers agree to subscribe** opposite to his name which shall not be less than one share

Application for reserving name

Name reservation for New Co.	Name reservation for Existing Co.
a) A person may make an application in SPICe+INC-32 with ROC for reservation of name of proposed Co. b) Resubmission shall be allowed within 15 days , for rectification of defect, if any. c) Upon receipt of an application the RoC may reserve the name for a period of twenty days from the date of approval	a) A person may make an application, using web service RUN (Reserve Unique Name) to the ROC for the reservation of a name to which the company proposes to change its name. b) Resubmission shall be allowed within 15 days , for rectification of defect, if any. c) Upon receipt of an application from existing Co., the ROC may reserve the name for a period of sixty days from the date of approval

An application for extension of reservation of name can be made before expiry of 20 days;

- a. For another 20 days (total of 40 days) with fee of Rs 1000, which may be further extend by another 20 day (total of 60 days) with fee of Rs 2000.

Or

- a. For another 40 days (total of 60 days) with fee of 3000

Articles of Association - AOA [Section 5]

1. AOA shall contain internal rules & **regulations for management of Co.**
2. AOA to include such **matters as may be prescribed** (forms given in Schedule I)
3. Co. may include **additional matters in AOA** as may be considered necessary for mgt.
4. Entrenchment :-
 - a) AOA may contain provision for entrenchment
 - b) Meaning:- Specific provision of AOA may be altered only if **conditions that are more restrictive than those applicable in case of special resolution, are met or complied with.**
 - c) Provision for entrenchment shall be made
 - either on formation of a Co. or
 - by amendment in AOA agreed by
 - **All members in case of Pvt Co.**
 - **SR in case of public Co.**
 - d) Co. must **give notice to ROC** of provision of entrenchment
 - New Co. –INC-32
 - Existing Co. – MGT-14 within 30 days
5. AOA shall be in respective forms specified in **Tables F, G, H, I & J** in Schedule I to the Act
6. Co. may **adopt all or any regulations** contained in model articles applicable to such Co.

7. Any Co., which is registered after the commencement of this Act either **exclude or modify expressly** or else it applies what stated in model forms applicable to that Co.

Doctrine of Indoor Management

Doctrine of Indoor Mgt.

1. Persons dealing with Co. **cannot assumed to have knowledge of internal problems** of Co.
2. Stakeholders **need not enquire** whether necessary meeting was convened & held properly or whether necessary resolution was passed properly.
3. This doctrine helps **protect outsiders from the Co.**
4. **Outsiders** are entitled to **presume that internal proceedings and requirements have been duly met**

Basis for Doctrine of Indoor Mgt

- What happens internal in Co. is not matter of public knowledge.
- Outsider can only presume the intentions of a Co., but not know the information he/ she is not access to.
- If not for the doctrine, **Co. could escape creditors by denying the authority of officials to act on its behalf**

Exception to Doctrine of Indoor Management

1. Knowledge of irregularity

In case, outsider has **actual knowledge of irregularity** within the Co., benefit under Doctrine of Indoor Mgt would no longer be available. In fact, he / she may be considered part of irregularity

2. Negligence

If with minimum of effort, irregularities within a Co. could be discovered, the benefit of Doctrine of Indoor Mgt. would not apply. The protection of rule is also **not available where the circumstances surrounding the contract are so suspicious as to invite enquiry & the outsider dealing with Co. does not make proper inquiry.**

3. Forgery

The rule does not apply where person relies upon document that turns out to be forged since **nothing can validate forgery.**

4. Where the **question is in regard to the very existence of an agency.**

5. The act done is not merely ultra vires the directors/officers but **ultra vires the Co. itself.**

Doctrine of Ultra Vires

1. The word 'ultravires' means beyond powers.
2. In case of Co. whatever is not stated in MOA as objects is prohibited by Doctrine of ultra vires.
3. An act which is ultra vires is void & does not bind the Co.
4. The doctrine of ultra vires was first enunciated by the House of Lords in a classic case of **Ashbury Railway Carriage and Iron Co. Ltd. v. Riche.**

5. Effect :-
- a. Whenever an ultra vires act is about to be undertaken, any member of the Co. can get an injunction to restrain it from proceeding with it.
 - b. Neither party (even outsider) can sue for enforcement or specific performance of such agreement.

Act to Override MOA, AOA, Etc. [Section 6]

Save as otherwise expressly provided in this Act

- a) Provisions of this Act shall have overriding to the provisions contained in
 - MOA
 - AOA
 - Agreement executed by Co.
 - BOD resolution
 - Member resolution
- b) any provision contained in MOA, AOA, agreement or resolution shall be void which is conflicting to the provisions of this Act.

Effect of Memorandum and Articles [Section 10]

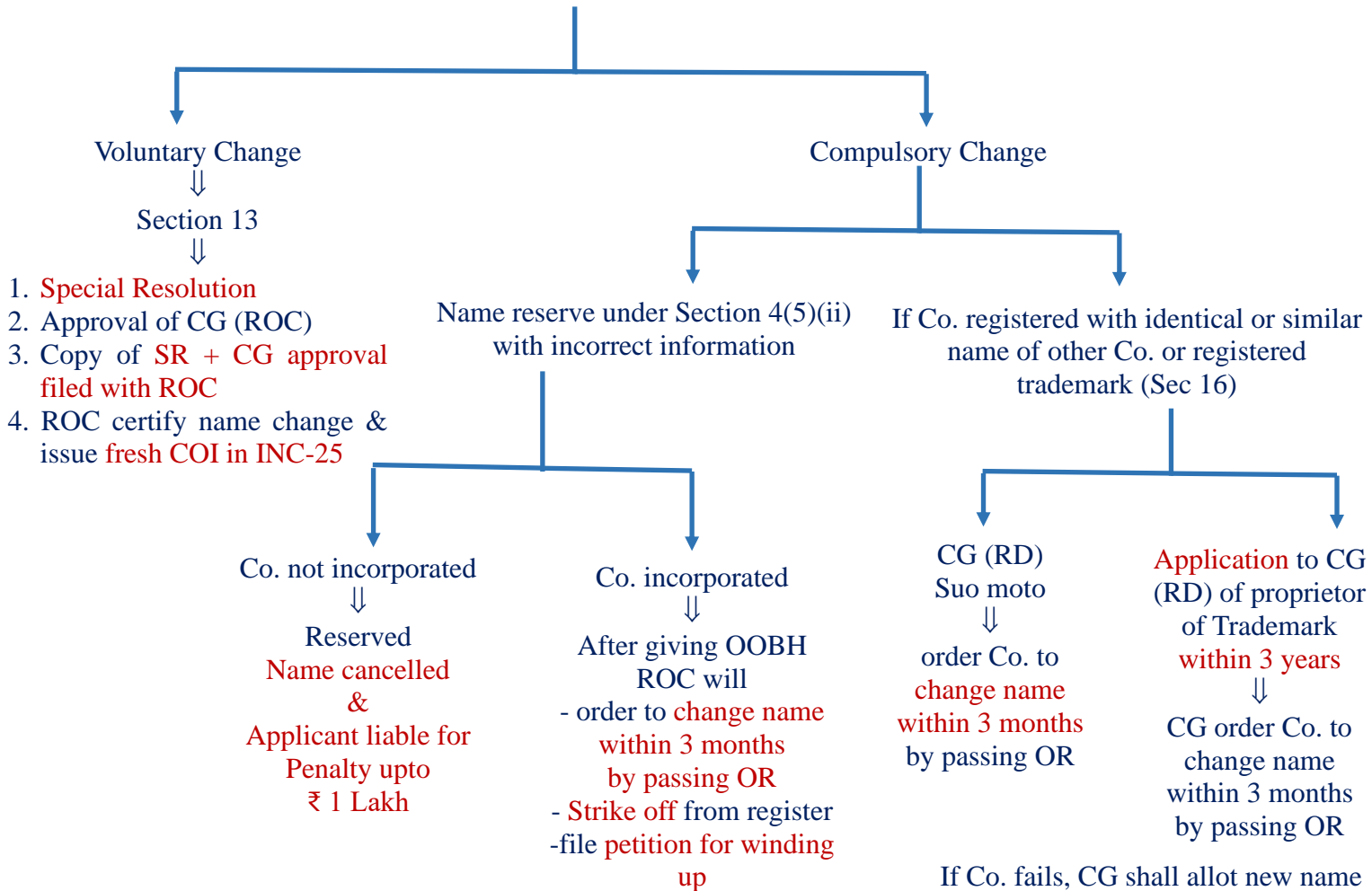
1. When the MOA and AOA got registered; it shall bind the
 - a. Members to the Co.;
 - b. Co. to the members;
 - c. Members to the members;
 To observe all the provisions of the MOA and of the AOA, as signatory thereof.
2. All monies payable by any member to the Co. under the memorandum or articles shall be a debt due from him to the Co..
 Example - A Co. can recover calls in arrear from a member as forcefully as it is recovering loan due.

Note :- "No Article can constitute a contract between the Co. and a third person."

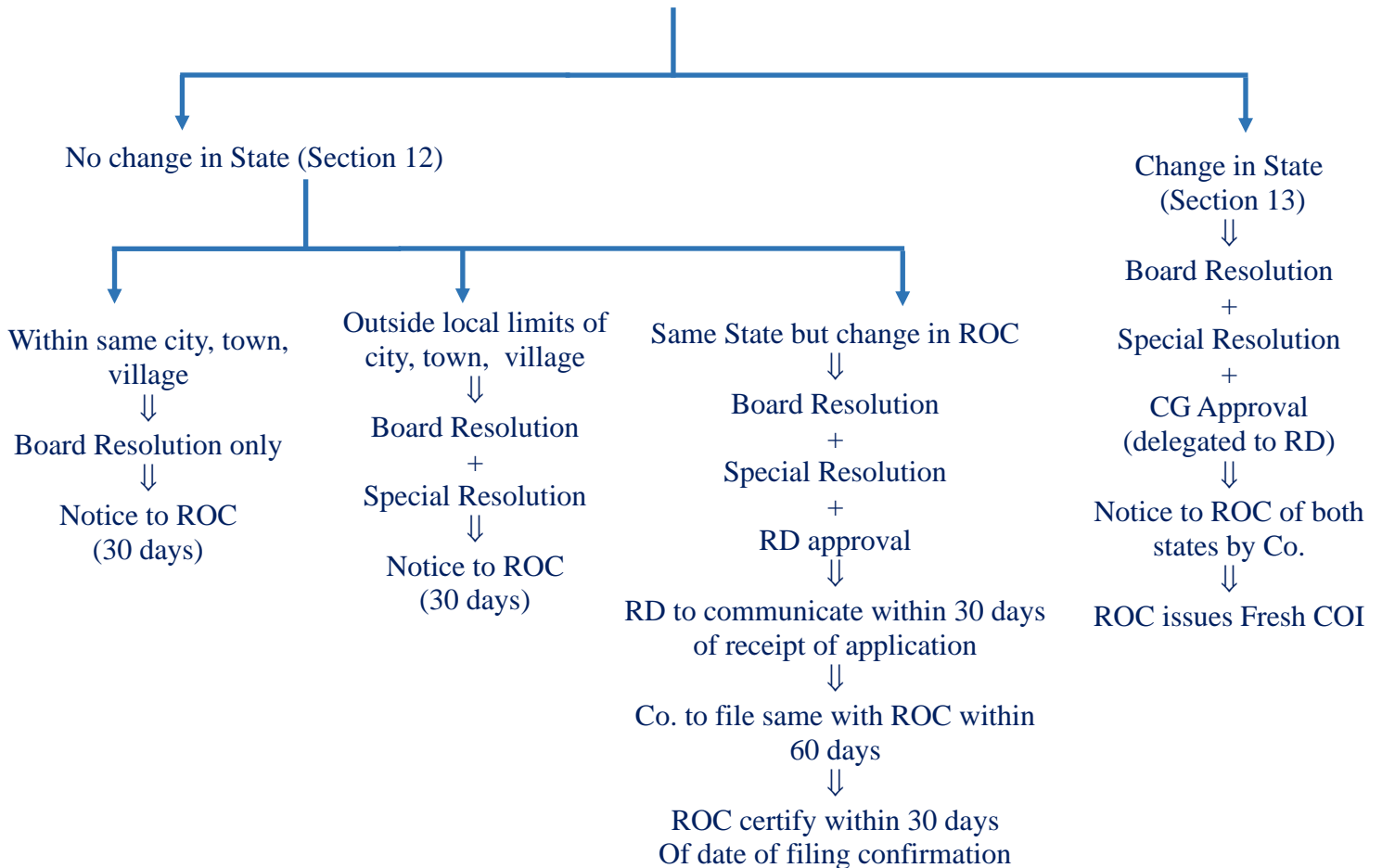
Alteration in MOA [Section 13]

1. Co. may alter the provisions of its MOA with the approval of the members by a special resolution.
2. Further, Co. shall file with ROC copy of such special resolution.

3. Change in Names clause



4. Change in Registered office



5. Change in the registered office from One State to Another State (detailed)

The alteration of the MOA relating to the place of the registered office from one State to another shall not have any effect unless it is **approved by the CG (power delegated to RD) on an application in Form No. INC-23** along with the fee and shall be **accompanied by the following documents**, namely;

- a. Copy of **MOA with proposed alterations**;
- b. Copy of the **minutes of the general meeting** at which the resolution authorising such alteration was passed, **giving details of the number of votes cast in favour or against the resolution**;
- c. Copy of **Board Resolution** or Power of Attorney or the executed vakalatnama, as the case may be.
- d. **List of creditors and debenture holders**
- e. Acknowledgment of service of a copy of the application with complete annexures to the ROC and Chief Secretary of the State Government or Union territory where the registered office is situated at the time of filing the application.

Advertisement in Newspapers

The Co. not more than 30 days before the date of filing the above application, shall advertise in the **Form No. INC-26 in vernacular newspaper and in English newspaper**

Dispose of the application by central government

The **CG (power delegated to RD)** shall dispose of the application within a period of 60 days.

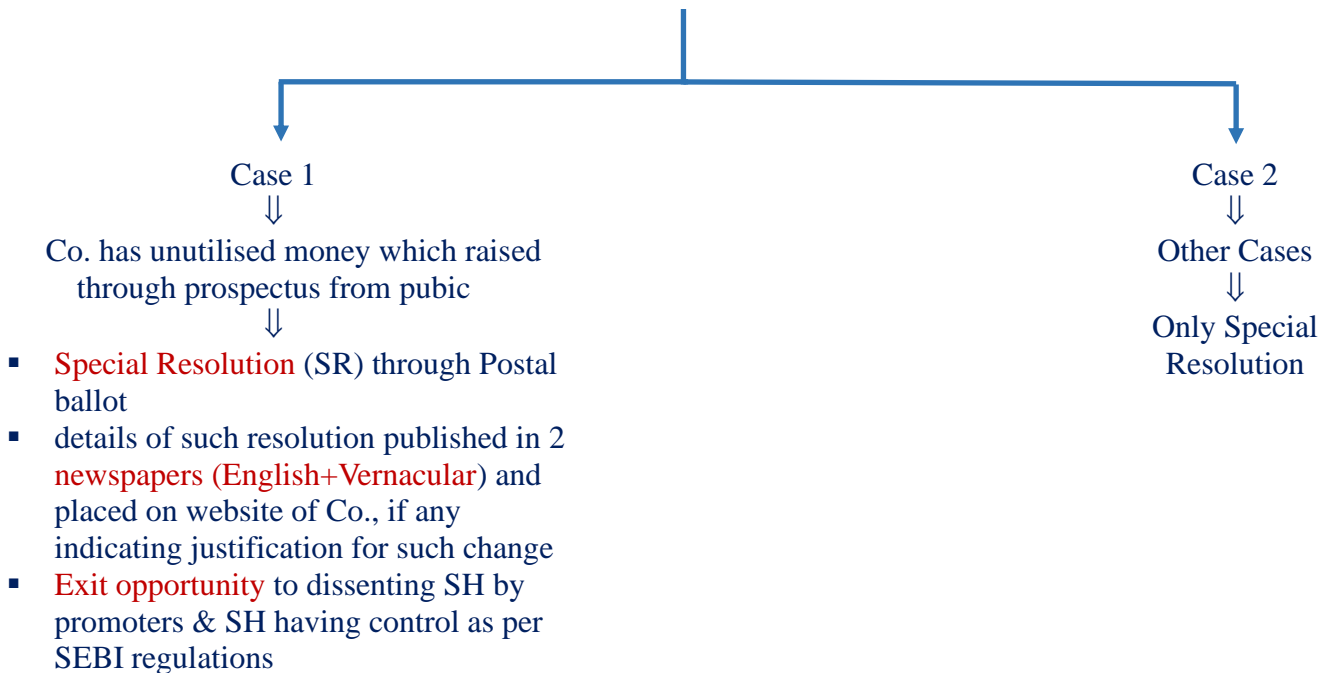
Before passing of order, CG may satisfy itself that-

- the alteration has the consent of the creditors, debenture-holders and other persons concerned with the Co., or
- the sufficient provision has been made by the Co. either for the due discharge of all its debts and obligations, or
- adequate security has been provided for such discharge.

Where an alteration of the memorandum results in the transfer of the registered office of a Co. from one State to another, a certified copy of the order of the CG approving the alteration shall be filed by the Co. with the ROC of each of the States in Form No. INC-28 along with the fee within 30 days from the date of receipt of certified copy of the order, who shall register the same.

Issue of fresh certificate of incorporation The ROC of the State where the registered office is being shifted to, shall issue a fresh COI indicating the alteration.

6. Change in object clause



The notice in respect of the resolution for altering the objects shall contain the following particulars, namely;

- a. **Total money received;**
- b. **Total money utilised** for the objects stated in the prospectus;
- c. **Un-utilized amount** out of the money so raised through prospectus,
- d. Particulars of the **proposed alteration** or change in the objects;
- e. **Justification for alteration** or change in the objects;
- f. **Amount proposed to be utilised for the new objects;**
- g. Estimated financial impact of the proposed alteration on the earnings and cash flow of the Co.;
- h. Other relevant information which is necessary for the members to take an informed decision on the proposed resolution;
- i. Place from where any interested person may obtain a copy of the notice of resolution to be passed.

Alteration of AOA [Section 14]

1. By **passing SR**, Co. may alter its AOA
2. Alteration of AOA includes conversion of
 - a) Pvt Co. to Public Co.
 - b) Public Co. to Pvt. Co. (subject to CG approval)**
3. Where a Pvt Co. alter its article such that it does not include restriction which a Pvt. Co. is required to include in AOA as per Act, such Pvt. Co. shall cease to be private from date of alteration
4. Following documents shall be filed with **ROC within 15 days** of alteration of AOA for registration
 - Every alteration of AOA
 - Approval of CG for such alteration
 - Printed copy of altered articles
5. Any alteration of AOA registered shall be valid as if it were originally in the articles

Alteration of Memorandum or Articles to be Noted in Every Copy [Section 15]

1. **Every alteration made** in MOA and AOA of a Co. shall be **noted in every copy**
2. On default \Rightarrow **Co. & every officer in default** - liable to penalty of **₹1000 for every copy** issued w/o alteration

Section 17 - Copies of Memorandum/articles etc. to be given to members

1. On being requested by member, **Co. shall send to him within 7 days of request** subject to payment of such fees as may be prescribed **copy of each of following documents**
 - MOA
 - AOA
 - Agreements & resolutions u/s 117(1) not included in MOA/AOA

2. If default u/s 17 → Co. + every officer in default - ₹1000/ day or ₹ 1 lakh whichever is lower

Registered Office of Co. [Section 12]

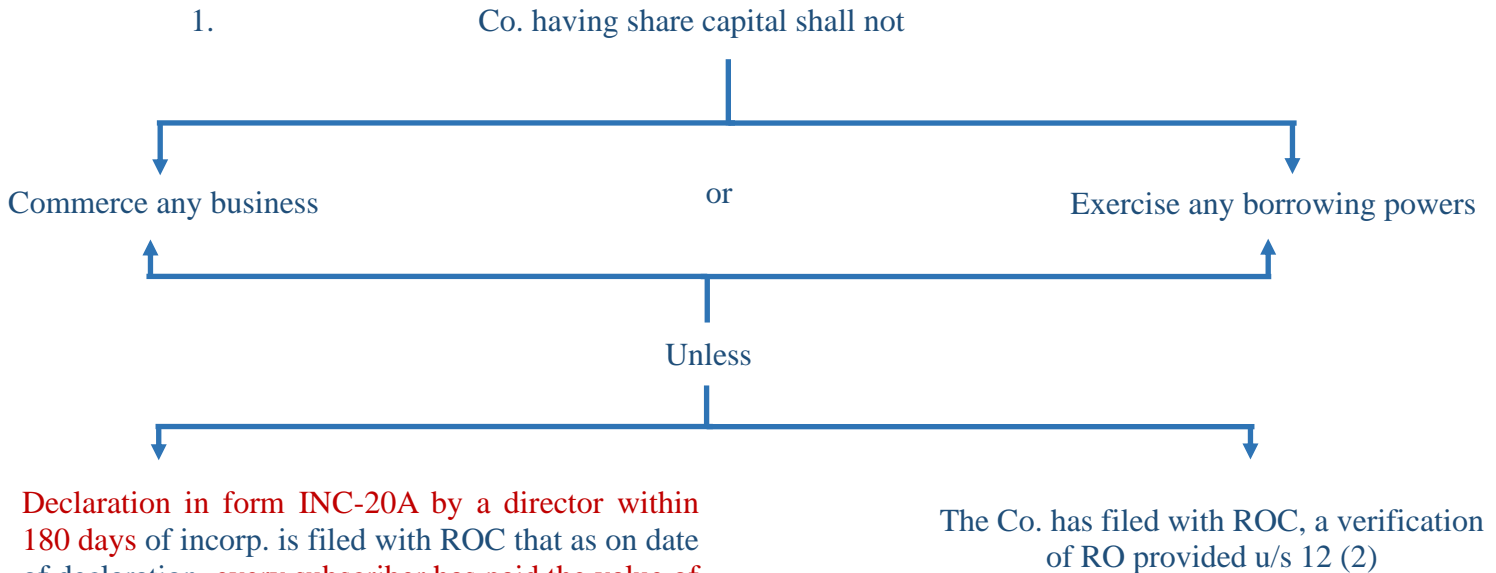
1. Within 30 days of incorporation and at all times there after, Co. shall have a Registered office (RO) capable of receiving communication & notices
2. Co. shall furnish to ROC, verification report of RO within 30 days of incorporation
3. Change in RO- Refer chart
4. Every Co. shall
 - a) paint / affix its name, address of RO on the outside of every office in which its business is carried on, in a conspicuous place, in legible letters in languages in general use in that locality
 - b) have its name engraved in legible characters on its common seal, if any
 - c) following details printed in all its business letters, bill heads, letter papers & other official publications
 - Name
 - RO address
 - CIN
 - Telephone number
 - Fax number, if any
 - e-mail
 - website address
 - d) have its name printed on hundies, promissory notes, bills of exchange & such other docs as prescribed

Note:- In case of name change during last 2 years, print or affix the former name as well.

In case of OPC, words "One person Co." to be mentioned in bracket below such name.

5. If any default is made in complying with this section, Co. & every officer in default shall be liable to penalty of ₹ 1000 / day during which default continues but not exceeding ₹ 1 lakh
6. If ROC has reasonable ground to believe (RGTB) that Co. is not carrying any business or operation, he may cause a physical verification of RO in prescribed manner & if any default is found to be made in complying with requirements of sub-section (1), → Initiate action for removal of name of Co. from Register of Cos.

Commencement of Business Etc. [Section 10A]



Declaration in form INC-20A by a director within 180 days of incorp. is filed with ROC that as on date of declaration, every subscriber has paid the value of shares agreed to be taken

The Co. has filed with ROC, a verification of RO provided u/s 12 (2)

⇓

Content of said form shall be verified by CS/CA/Cost Accountant, in practice

⇓

In case Co. requires registration / approval from any sectoral regulator- such registration / approval obtained & attached with the declaration.

2. If any default under this section, Co. - ₹ 50000 & officer in default - ₹ 1000/day up to ₹ 1 Lakh
3. If no declaration is given within 180 days & ROC has RGTB that Co. is not carrying on any business or operations, ROC may initiate action for removal of name of the Co. from register of Cos.

Conversion of Companies Already Registered [Section 18]

1. Co. of any class registered under this Act may convert itself as Co. of other class under this Act by alteration of MOA & AOA
2. Where conversion is required to be done under this section
 - On application made by Co.
 - ROC after satisfying himself that provisions of this chapter is complied with
 - ROC shall close the former registration of Co.
 - issue fresh COI in same manner as its first registration.
3. The registration of Co. under this section shall not affect any debts, liabilities, obligation, contracts entered / incurred before conversion may be enforced in the manner as if such registration had not been done.

Subsidiary Co. Not To Hold Shares in Holding Co. [Section 19]

- ⇒ No Co. (itself/nominees) shall hold any shares in its holding Co.
- ⇒ No Holding Co. shall allot / transfer its shares to any of its subsidiary Co.
- ⇒ Any such allotment / transfer of shares of Co. to its subsidiary Co. shall be void

Exceptions :-

1. Where subsidiary Co. holds such shares as legal representative of deceased member of holding Co.	2. Where Subsidiary Co. hold such shares as trustee	3. Where subsidiary Co. is shareholder even before it became subsidiary Co. of holding Co.
Right to vote allowed to subsidiary Co.		Right to vote not allowed

Service of Documents [Section 20]

1. Document may be served on Co. or its officer by sending it at RO of Co. by
 - Registered post
 - Speed Post
 - Courier Service
 - Leaving it at its RO
 - Means of such electronic or other mode as may be prescribed
2. Document may be served on ROC or any member by sending it to him by
 - Post
 - Registered post
 - Speed Post
 - Courier
 - Delivering at his office or address
 - Means of such electronic or other made as may be prescribed
3. Member may request delivery through particular mode by paying fees as determined in AGM

Authentication of Documents, Proceedings and Contracts [Section 21]

Save as otherwise provided in this Act

- a) Document or proceeding requiring authentication by Co. or
- b) Contracts made by or on behalf of Co. may be signed by
 - KMP or
 - Officer or employee of Co. duly authorised by Board in this behalf

Execution of Bills of Exchange, Etc. [Section 22]

1. BOE/hundi/Promissory note

- shall be deemed to have been
- made/accepted/drawn/endorsed
- on behalf of Co. if the same is
- made/accepted/drawn/endorsed
- by any person
- acting under its authority, express or implied

2. Co. may authorise any person as its attorney to execute other deeds on its behalf in any place (India or o/s India)



3. Deed signed by such attorney on behalf of Co. & under his seal shall bind the Co.