

INTRODUCTION OF COMPANY



Structure of Co. Act 2013

- ❖ New Company Law has been framed on **Skelton Approach**
- ❖ It consist of **29 chapters, 470 Sections, 7 schedules, 95 definitions.**

Applicability of Co. Act 2013 (Sec 1)

| | |
|-----------------|---|
| Sec 1(2) | It applies to Whole of India |
| Sec 1(4) | It applies on – <ul style="list-style-type: none"> ❖ Companies as per co. Act 2013 or any previous co. law ❖ Banking Co. ❖ Insurance Co. ❖ Electricity Co. ❖ Other Co. by Special Act ❖ Notified body Corporate |

Meaning of Company

- The word "**Company**" is the combination of two words "**Com**" and "**Panies**". The word "**Com**" means with or **together** and the word "**panies**" means **bread**.
- The word Company can be referred as an **association** of person **who took their meals together**.
- It is an association of persons for some **common objects**.
- In simple terms Company may be described to means **voluntary association** of persons who come together for carrying on some business and **sharing of money** there from.
- In the words of **Lord Justice Lindley**, "A Company is an association of many persons who contribute money or monies worth to a common stock and employed in some trade or business and who share the profit and loss arising there from. The **common stock so contributed is the share capital** of the Company.

Definition

- **Section 2(20)** of the Companies Act, 2013, provides that a 'company' means a company **incorporated under this Act** or under any **previous company law**.

CHARACTERISTICS/ FEATURES OF A COMPANY

(1) Incorporated Association

A Company is a **registered group** of persons. Minimum 7 members are required in case of Public Company, 2 in case of Private Company and 1 in case of OPC.

(2) Artificial Person

A Company is artificial legal person **created with the sanction of law**. It is not a human being but it acts through human beings. Thus, a Company is artificial person but not fictitious. It is called an artificial person since it is invisible, intangible, existing only in the contemplation of law.

(3) Separate Legal Entity

Incorporation of a company renders it a separate legal entity. A company is a legal person entirely **distinct and independent** from its members. It has its own rights and obligations. (**Salomon v Salomon & Company Ltd- 1897**)

Case Law Salomon v Salomon & Co. Ltd. (1897)

The case of Salomon VS. Salomon & Co. ltd. has clearly established the-principle of separate legal entity. Salomon had, for some years, carried on a prosperous business as a leather merchant and boot manufacturer. He formed a limited company consisting of himself his wife and a daughter, and his four sons as the - shareholders, all of whom subscribed for one share of 1 pound each. Salomon was the managing director and two of his sons were other directors.

Salomon sold his business (which was perfectly solvent at that time) to the Company for the sum of 38,782 pounds. He got the following payments:

| | |
|--|---------------|
| 10,000 Secured Debentures of 1 pound each | 10,000 pounds |
| 20,000 F1 lily – paid Shares of 1 pound each | 20,000 pounds |
| Cash | 8,782 pounds |

The company soon ran into difficulties and the debenture holders appointed a receiver and the company went into liqui4ation. The total assets of the company amounted to 6,050 pounds its liabilities were 10,000 pounds, secured ‘debentures and 8,000 pounds owing to unsecured trade creditors,

The unsecured trade creditors claimed the whole of the company's assets, viz. 6,050 pounds on the ground that as the company was a mere agent for Salomon and thus they were entitled to payment of their debts in priority to Debentures.

The House of Lords rejected these contentions and held that a company, on registration, has its own existence or personality separate and distinct from its members and, as a result, a shareholder cannot be equated with a company even if he holds virtually the entire share capital-of the company.

Case Law Lee v Lee Air Farming Ltd. (1961)

- In this case, a company was formed for the purpose of aerial top-dressing.
- Lee, a qualified pilot, held all except one of the share the company.
- He voted himself the managing director and got himself appointed by the articles as chief pilot at a salary.
- He was killed in an air crash while working for the company.
- His widow claimed compensation for the death of her husband in the course of his employment. The company opposed the claim on the ground that Lee was not a worker as the same person could not be the employer and the employee.
- The Privy Council held that Lee and his company were distinct legal persons which had entered into contractual relationships under which he became the chief pilot and a servant of the company.
- In his capacity of managing director he could, on behalf of the company, give himself orders in his other capacity of pilot, and the relationship between himself as pilot and the company, was that of servant and master, Lee was a separate person from the company he formed and his widow was held entitled to get the compensation.

- In effect the magic of corporate personality enabled him (Lee) to be the master and servant at the same time and enjoy the advantages of both.

Case Law **Kondoli tea co. Ltd. (1886)**

The decision of the Calcutta High Court recognised the principle of separate legal entity even much earlier than the decision in *Solomon v. Salomon & Co. Ltd case*.

Certain persons transferred a Tea Estate to a company and claimed exemptions from ad-valorem duty on the ground that they themselves were also the shareholders in the company, it was nothing but a transfer from them in one name to themselves under another name.

Calcutta High Court rejected this and observed: "The company was a separate person, a separate body altogether from the shareholders and the transfer was as much a conveyance, a transfer of the property, as if the **shareholders had been totally different persons**."

(4) Separate property

A Company is a legal person in the eyes of law. A Company can hold **property in its own name**. Thus, the property of the company belongs to the company itself and not to its members.

Case law **Macaura Vs. Northern Assurance company limited.**

The undertaking is something different from the totality of shareholders.

(5) Capacity to sue and to be sued

A Company is a legal person with an independent existence. A Company acts in its own name. Thus, a Company **can sue others and be sued in its own name**. The creditors can make their claim only against the Company and cannot proceed against the shareholders of the company.

Case Study **Abdul Haq Vs. Das Mal**

An employee was not paid salary for several months. He filed a suit against the director of the company for the recovery of the amount of salary due to him. It was held that he will not succeed because the remedy lies against the company and not the directors or members of the company.

(6) Separate Ownership & Management

The members of a Company do not participate in the day to day affairs of the Company. The Company is managed by **elective representatives** of the shareholders known as Board of Directors. The directors are appointed as well as removed by the shareholders.

(7) Common Seal



Need to have common seal, has been abolished in any company (w.e.f 25th May 2015)

In Section 9, of the Principal Act, the words 'and a common seal' has been omitted. In Section 22(2) of the Principal Act, the words "under its common seal" has been substituted by "under its common seal, **if any**". If the company has no common seal then, authorisation under this sub section shall be made by-

- 2 Directors or
- By a director and the Company Secretary where company has appointed one.

If a company has common seal, then the following documents are required to have upon it the common seal of the company:

- Power of Attorney
- Share Certificate
- Share Warrant

(8) Transferability Shares

The shares (movable property) of a Company are **freely transferable** in the manner provided in the Articles of the Company. However, in case of Private Company there are certain restrictions but not prohibition on transfer of shares.

(9) Perpetual Succession

The term perpetual succession means **continued existence**. A Company has a perpetual succession. Thus, death, insolvency or insanity of the members does not affect the existence of the Company. Life of the company does not depend upon the life of its members.

Case Study

XYZ Ltd., Company is a Company having seven members only. All the members of the company were attending meeting in New Delhi in relation to some business. A bomb blast took place and all of them died. Answer with reasons, under the Companies Act, 2013 whether existence of the company has also come to the end?

Answer:

- The existence of the company does not come to an end
- Since the existence of the company does not depend upon the life of any or all the members of the company. Since the existence of the company can come to an end only in accordance with the provisions of law, viz. dissolution of the company.
- Since one of the characteristics of the company is 'perpetual succession'.

(10) Limited Liability

- a) **Company limited by shares**
Limited to the amount remaining unpaid on the shares held by them.
- b) **Company limited by Guarantee without share capital**
Limited to the amount guaranteed by them.
- c) **Company limited by Guarantee having share capital**
Limited to the aggregate of the amount remaining unpaid on the shares and the amount guaranteed by them.
- d) **Company with Unlimited Liability**
Unlimited i.e. they have to contribute till the entire debt of the Company is paid.

(11) One-man Company

One-man company is a company in which almost the entire share capital of a company is held by one person. The case of Salomon Vs. Salomon & Co. Ltd. has clearly established this concept.

Note: - One Man Company is different from One Person Company

Case Law T.R.Pratt (Bombay) Ltd. Vs. E.D. Sasson & Co. Ltd

It was held that "Under the law, an incorporated company is a distinct entity, and although all the shares may be practically controlled by one person. In law a company is a distinct entity and it is not permissible or relevant to enquire whether the directors belonged to the same family or whether it is as compendiously described a one-man company".

(12) Experience of a Shareholder as Experience of a Company**Case Law** **New horizons ltd. Vs. Union of India. (1994)**

The experience of a shareholder of a company can be regarded as experience of a company. The tender of the company, New Horizons Ltd., for publication of telephone directory was not accepted by the Tender Evaluation Committee on the ground that the company had nothing on record to show that it had the technical experience required to be possessed to qualify for tender. On appeal the rejection of tender was upheld by the Delhi High Court.

The judgement of the Delhi High Court was reversed by the Supreme Court which observed asunder: "Once it is held that NHL (New Horizons Ltd.) is a joint venture, as claimed by it in the tender, the experience of its various constituents namely, TPI (Thomson Press India Ltd.), LMI (Living Media India Ltd.) and WML (World Media Ltd.) as well as IIPL (Integrated Information Pvt. Ltd.) had to be taken into consideration, if the Tender Evaluation Committee had adopted the approach of a prudent business man."

"Seeing through the veil covering the face of NHL, it will be found that as a result of re-organisation in 1992 .the company is functioning as a joint venture wherein the Indian group (TPI, LMI and WML) and Mr. Aroon Purie holds 60% shares and the Singapore based company (NPL) holds 40% shares. Both the groups have contributed towards the resources of the joint venture in the form of machines, equipment and expertise in the field."

The company is in the nature of partnership between the Indian groups of companies and. Singapore based company who have jointly undertaken this commercial enterprise wherein they will contribute to the assets and share the risk. In respect of such a joint venture company, the experience of the company can only mean the experience of the constituents of the joint venture i.e. the Indian group of companies (TPI, LMI and WML) and the Singapore based company (IIPL).

(13) Contractual Rights

A company, being a **legal entity** different from its members, can **enter into contracts** for the conduct of the business in its own name.

Case Law **British Thomson-Houston company Vs. Sterling accessories Ltd.**

A member of a company cannot sue in respect of torts committed against it, nor can be sued for torts committed by the company.

(14) Limitation of Action

A company **cannot go beyond the powers** of its Charter - the **Memorandum of Association**. The **action and objects** of the company are **limited** within the scope of its memorandum of association.

(15) Voluntary Association for Profit

A company is a voluntary association for profit, It is formed for the **accomplishment** of some **public goals** and whatsoever profit is gained is divided among its shareholders.

(16) Termination of Existence

It has the **existence** only in **contemplation of law**. It is created by law, carries on its affairs according to law throughout its life and ultimately is dissolved by law. Generally, **existence of a company is terminated by means** of winding up.

Advantages of Company

1. A company is a **legal entity**, **distinct** and **independent** of those persons who from time to time are called its members.
2. The **liability** of the company's members are **limited** to the extent they have agreed to contribute towards the capital of the company with reference to the number of shares and/or the amount of guarantee respectively undertaken by them.

3. As the company is having an independent personality of its own, its members are **not personally liable** for any act or omission on the part of the company, unless the law expressly provides otherwise.
4. The company being a juristic person, distinct from the members constituting it, a company can **acquire, own, enjoy and alienate property** in its own name. As such the property would be that of the company and no member can make any claim upon it so long as the company is a going concern.
5. The company being a legal entity **can sue** and **also be sued** in its own name.
6. The continuity of the company and its functioning-is **not effected** by the **death, disability** or **retirement** of any of its members. The company continues to exist, irrespective of change in its membership. It is commonly referred to as "perpetual succession"
7. **Transfer of member's interest** in the company can be readily attained without in any way adversely affecting its property, business, or existence.
8. Transferability of the company's shares provides an **element of liquidity** to the investors in respect of their investment in the shares of the company and thus facilitates increased investment in the company's funds without, in any way, adversely affecting its economic stability.
9. The members of the company equitably **share the profit** by way of dividend and the company's assets in the event of its winding up distributed in proportion of its capital respectively contributed by them.
10. Shares of small denomination afford an **opportunity to the small investors** to invest according to their capacity.
11. **Increased investment** in the company's funds is further ensured by permitting large number of persons to subscribe to the company's shares.
12. Incorporation of a company affords better opportunity for **strengthening capital resources, growth** and **development** of the enterprise.
13. The corporate form of business organisation affords opportunity for **professionalization** of its **management** and entrusting the administration of its affairs to persons of professional competence and standing.
14. Incorporation of company provides **better borrowing facilities** as the company can raise large amount, on comparatively easier terms, by issue of debentures, especially those secured by a floating charge or by accepting deposits from the public. Even banking and financial institutions prefer to render financial assistance to incorporated companies.
15. In certain cases, an incorporated company comparatively stands in a better position from the point of view of **taxation** on its income.
16. Once the company is brought into existence on its incorporation, it can only be **dissolved** with the provisions of the law.

Disadvantages of Company

1. **Formalities and expenses:** Incorporation of Company is coupled with many complexes and legal formalities. Even after the Company is incorporated, it has to comply with the various legal provisions. Various documents and returns have to be filed with various government agencies from time to time, which lead to heavy expenditure.
2. **Corporate disclosure:** Various corporate information has to be disclosed from time to time to the members of the Company, hence no secrecy.
3. **Separation of control from ownership:** Members of the Company do not have the control over the Company. Although they have interested in money and are the owner of the Company but still they do not have active control over the Company.
4. **Greater social responsibility:** The Companies have the great impact on the society, due to this reason the Companies are called to show greater social responsibility in their working.
5. **Greater tax burden:** Tax burden in case of the Company is more than any other form of business organisation. A Company is liable to pay tax without any minimum taxable limit and it has to pay tax on its whole income in other words Basic exemption limit for Companies is Nil.
6. **Detailed winding-up procedure:** The Act provides for a very detailed and lengthy procedure to wind up the Company, which is more expensive and time consuming.

LEGAL STATUS OF A COMPANY

Citizenship of a Company

Although, a company is regarded as a legal person (though artificial), it is not a citizen either under the Constitution of India or the Citizenship Act, 1955. This is also the conclusion of the special bench of the Supreme Court in **State Trading Corporation of India Ltd. Vs. Commercial Tax Officer.**

One of the contentions put forth on behalf of STC was that if the corporate veil is pierced, one sees three persons who are admittedly the citizens of India and therefore the corporation should also be regarded as a citizen.

But it was held that neither the provisions of the Constitution of India nor The Citizenship Act, 1955, either confer the right of citizenship on or recognize as citizen any person other than a natural person

In the words of Justice **Hidayatullah**: "If all of them (the members) are citizens of India, the company does not become a citizen of India, any more than, if all are married, and the company would be a married person:'

The Supreme Court further stated in this case that a company is however, a person in the eyes of law and it can claim the protection of such fundamental rights as are guaranteed to all persons, whether citizens or not. For instance, "Right to Equality" under Article 14 of Constitution of India. A company cannot claim the protection of such fundamental rights as are expressly granted to citizens only. For instance, "Right to Freedom" under Article 19 of Constitution of India.

Is Company a National or a Residence?

A joint stock company resides where its place of incorporation is, where generally the meetings of company are held and where its governing body meets in bodily presence for the purposes of the company. Residential status of company is to be determined for the purpose of Income Tax liability.

Body Corporate (or) Corporation (or) Corporation [Sec 2(11)]

Body corporate or corporation includes a company incorporated outside India, but does not include-

- i. A co-operative society registered under any law relating to co-operative societies; and
- ii. Any other body corporate (not being a company as defined in this Act), which the Central Government may, by notification, specify in this behalf.

Body corporate includes a private company, public company, one person company, small company, limited liability partnership, foreign company etc.

CASE LAW BOARD OF TRUSTEE Vs. STATE OF DELHI

A society registered under the Societies Registration Act, 1860 has been held by the Supreme Court not to come within the term 'body corporate' under the Companies Act.

Thus, the term body corporate includes not only companies within the meaning of Companies Act, 2013 and corporations established under Special Acts of Parliament but also foreign companies. It will further include all public financial institutions as well as nationalized banks. Thus, the term 'body corporate' is wider than the expression company.

Note: A company is a body corporate but bodies corporate need not be a company

CASE LAW MADRAS CENTRAL URBAN BANK Ltd. Vs. CORPORATE OF MADRAS (1932)

An incorporate company is a body corporate but many bodies corporate are not incorporate companies.

ILLEGAL ASSOCIATION

Sec 464 read with Rule 10 of Co. (Miscellaneous) Rules 2014

No association or partnership consisting of more than such number of persons as may be prescribed (i.e. 100 as per the Sec 464 but 50 as per Rules, (Rules shall be prevailed here)) shall be formed for the purpose of carrying on any business that has for its object the acquisition of gain by the association or partnership or by the Individual members thereof, unless it is registered as a company under this Act or is formed under any other law for the time being in force.

However the restrictions shall not apply to

- Hindu Undivided Family carrying any business OR
- An Association or Partnership formed by professionals who are governed by special Acts.

TEST OF ILLEGAL ASSOCIATION

The sole test to determine an illegal association is whether it carries on business for the **purpose of gain**.

Case Law Jennings vs. Hammond

Associations like charitable, religious or scientific, which are not formed for the purpose of gain, are excluded from the scope of this section.

Case Law Kumara Swamy Chattiar v. Income Tax Officer

an illegal association is liable to be taxed

Case Law Wilkinson v. Levison

The members of an illegal association are individually liable in respect of all acts or contracts made on behalf of the association; they cannot either individually or collectively, bring an action to enforce any contract so made, or to recover any debt due to the association

LIABILITY OF MEMBERS

Every member of an illegal association is:

- a) **Personally liable** for all liabilities incurred in carrying on the business of, or by, the illegal association; and
- b) Punishable with fine **up to Rs.1,00,000/-**

Case Law Gangayya vs. Venkatramiah

KARTAS ENTERING INTO PARTNERSHIP IN INDIVIDUAL CAPACITY

If the Kartas of 2 HUFs form a partnership to carry on business for the acquisition of gain and their families consist more than 25 adult members. The partnership shall be treated as legal as it consists of only two partners.

When the Karta of HUF enters with outsiders in business, the other members of such family do not ipso facto become partners.

LIFTING OR PIERCING CORPORATE VEIL



A company is formed by the members and managed by the Board of Directors with the assistance of officers and employees. On incorporation, law gives separate legal entity to the company. Thus, a fiction is created by law by which the rights, powers, duties, functions, liabilities and property of a company is differentiated from the rights, powers, duties, functions, liabilities and property of the members, Directors, officers and employees of the company. This fiction of law is called **Veil of Incorporation or Corporate Veil**.

Or

“Lifting of Corporate Veil” means ignoring the separate legal entity of the company and looking behind the company to identify the real persons who controls the company.

Effect of Corporate Veil

The effect of this Corporate Veil is that only Company can be held liable for the acts and defaults done in the name of the company, even though members, Directors, officers or employees had acted on behalf of the company.

When a Company has been formed and registered under the Act, all dealings with the Company will be in the name of the Company and the persons behind the Company will be disregarded, however important they may be. This principle is called “Veil of Incorporation”.

The advantages of incorporation are allowed to be enjoyed only by those who honestly use the veil of Company for the collective benefit of the Company and its members. In case of dishonest and fraudulent use of the facility of incorporation, the law can remove/lift the “Corporate Veil”.

Lifting of Corporate Veil under Companies Act

Corporate veil can be ignored under:

- A. Statutory provisions
- B. Judicial Pronouncements

A. STATUTORY PROVISIONS UNDER WHICH CORPORATE VEIL IS REMOVED.

(1) Reduction of membership

Where the number of members **falls below statutory minimum** and the Company carries on business for **more than 6 months** while the number is so reduced, then every person who is a member of the Company at the time the Company so carries on business after 6 months and is aware of the fact shall be severally

liable for the payment of the **whole** debts of the Company contracted during that time **and may be severally sued therefor.** (w.e.f. 3/1/18)

(2) Misrepresentation in Prospectus

In case of misrepresentation in prospectus, every director, promoter and every other person who authorizes the issue of such prospectus incurs liability towards those shareholders who subscribe shares on the faith of such prospectus.

(3) Failure to refund Application money

In case of public issue of shares by a Company, if minimum subscription, as stated in the prospectus, has not been received within 30 days of the date of issue of the prospectus or within such time as may be prescribed by SEBI, the Company must refund the entire application money within such time as may be prescribed.

(4) Mis-description of Company's name

Where an officer of a Company signs on behalf of Company, any contract, bill, promissory note, hundi, cheque or orders for money or goods, such person shall be personally liable to the holder if the name of the Company is either not mentioned or is properly not mentioned.

(5) Holding and Subsidiary

Every holding Company shall attach to its Balance Sheet, copies of Balance Sheet, Profit & Loss Account, Director's Report and Auditor's Report etc. of **Company** each of its subsidiary Company. Though holding Company and its subsidiary Company have separate legal entities, Court may treat a subsidiary Company as a branch or department of its holding Company.

(6) Fraudulent Conduct

Where in the winding up of the Company, it appears to the Court that any business of the Company has been carried on with intent to **defraud the creditors of the Company or any other person**, then, the Court may declare that any of the Directors or officers who are parties to the fraud shall be personally liable.

(7) Liability under other Statutes

Besides the Companies Act, the directors and other officers of the Company may be held personally liable under the provisions of other Statutes. For example, where any private Company is wound up and if tax arrears of the Company in respect of any income of any previous year cannot be recovered, every person who was director of the Company at any time during the relevant previous year shall be jointly and severally liable for the payment of tax.

(8) Ultra Vires Act Directors and other officers of Company shall be personally liable for all those acts which they have done on behalf of the Company and which are Ultra Vires the Company.

B. Lifting of Corporate Veil under Judicial interpretation

1. Protection of Revenue

The Court may ignore the Separate Legal Entity status of a Company, where it is used for tax evasion.

Case Law *Sir Dinshaw Maneckjee Petit*

One person was receiving huge dividend and interest income on some investments and had to pay huge tax on that.

He formed 4 private companies and transferred whole of his investments to these 4 companies. The dividend and interest received by these companies were within the exempted limits of tax. Except these investments no other business was run by these companies and had no other assets. The income received in the form of interest and dividend, was transferred to that person in the form of loan and was never returned.

It was held that these companies were created only to evade taxes and therefore court ignored the separate legal entity status of the company and whole of interest and dividend earned by the company was treated as income of that person.

2. Determination of enemy character of the Company

A company may assume an enemy character when persons in DE-FACTO control of its affairs are residents in an enemy country.

Case Law *Daimler Co. Ltd. Vs. Continental Tyre & Rubber Co. Ltd*

A company was formed in England for the purpose of selling tyres made by a German Company.

This German company held almost all the shares of this new company formed in England. Moreover all the directors of this company were German. During the First World War, The English Company filed a suit against another English company for recovery of a debt. Court ignored the separate legal entity of the company and held that the persons who had the ultimate control of the company were enemies and therefore suit was set aside.

3. Prevention of fraud

Where a Company is used for committing frauds or improper conduct, Court may lift the corporate veil and look at the realities of the situation.

Case Law *Gilford Motor Company vs. Horne*

An employee entered into a contract with his employer not to solicit the customers of the company after leaving the employment. After leaving the employment he created a company and started soliciting the customers of the employer. It was held that this company was created to avoid the legal obligation arising out of contract. Therefore that employee and company created by him was treated as one and thus the veil between the company and that person was lifted.

4. Avoidance of Welfare Legislation

Where a Company tries to avoid its legal obligations, the corporate veil shall be lifted to look at the real picture.

Case Law *Workmen of Associated Rubber Industry Ltd. Vs. Associated Rubber Industry Ltd.*

A company was earning huge profits and thus had to pay huge bonus to its employees. It created a subsidiary company and transferred some of its investments to it so as to reduce some of its profits. This subsidiary company had no other business. It was held that this new company was formed just to avoid the liability of bonus under the Payment of Bonus Act. Hence profits earned by subsidiary company were held as profits of holding company and had to give bonus on that profits also.

5. To punish for contempt of Court

Company being an artificial person cannot disobey the orders of the Court. Therefore, the persons at fault should be identified.

6. Subsidiary to act as an agent.

Case study *Merchandise Transport Limited vs. British transport commission.*

In the above case, a transport company wanted to obtain license for its vehicles but it could not do so if it made the application in its own name.

It, therefore, formed a subsidiary company and the application for licenses was made in the Name of the subsidiary.

The vehicles were transferred to the subsidiary.

Held, the parent and the subsidiary company were one commercial unit and the application for licenses was rejected.

Applicable Rules

| Chapter | Rules | Forms |
|---------|--|---------------------------------------|
| I | Co. (specification of definition details) Rules 2014 | |
| II | Co. (incorporation) Rules 2014 | INC 1 (RUN) – INC 34 |
| III | Co. (prospectus & allotment of securities) rules 2014 | PAS 1 – PAS 5 |
| III | Co. (Issue of GDR) Rules 2014 | |
| IV | Co. (Share capital & Debenture) Rules 2014 | SH 1 – SH 15 RSC 1 – RSC 7 |
| IV | NCLT (procedure for reduction of share capital of co.) Rules 2016 | |
| V | Co. (acceptance of deposit) Rules 2014 | DPT 1 – DPT 4 |
| VI | Co. (registration of charge) Rules 2014 | CHG 1 – CHG 9 |
| VII | Co. (management & administration) Rules 2014 | MGT 1 – MGT 15 |
| VIII | Co. (Declaration & payment of Dividend) Rules 2014 | IEPF 1 – IEPF 6 |
| VIII | IEPF (appointment of chairperson & members holding of meeting & provision for offices and officers) Rules 2016 | |
| IX | Co. (accounts) Rules 2014 | AOC 1 – AOC 5 |
| IX | Co. (corporate social responsibility policy) Rules 2014 | |
| IX | Co. (Indian Accounting Standard) Rules 2015 | |
| IX | NFRA (composition & manner of selection of chairperson & member) rules 2014 | |
| X | Co. (audit and auditors) Rules 2014 | ADT1 – ADT4 |
| X | Co. (cost records and audit) Rules 2014 | CRA 1 – CRA 4 |
| XI | Co. (appointment and qualification of directors) Rules 2014 | DIR 2 – DIR 12 |
| XII | Co. (meeting of board and its powers) Rules 2014 | MBP1 – MBP 4 |
| XIII | Co. (appointment & remuneration of Managerial person) Rules 2014 | MR1 – MR3 |
| XIV | Co. (inspection, Investigation & Inquiry) Rules 2014 | |
| XV | Co. (compromise, arrangement & amalgamation) Rules 2016 | CAA 1 – CAA15 |
| XVI | Companies (winding up) rules 2014 | |
| XXI | Co. (authorized to register) Rules 2014 | URC1-URC2 |
| XXII | Co. (Registration of foreign co.) Rules 2014 | FC1 – FC5 |
| XXIV | Co. (Registration offices and fees) Rules 2014 | GNL1- GNL 4 |
| XXIV | Co. (filing of documents and forms in XBRL) Rules 2014 | |
| XXVI | Nidhi Rules 2014 | NDH 1 – NDH 3 |
| XXVII | NCLT (Salary, allowances & other terms and conditions of services of president & other members) Rules 2015 | |
| XXVII | NCLAT (Salary, allowances & other terms and conditions of services of president & other members) Rules 2015 | |
| XXVII | NCLT Rules 2016 | NCLT 1 – NCLT 18 NCLAT 1 – NCLAT 9 |
| XXVII | Co. (transfer of pending proceedings) Rules 2016 | |
| XXVIII | Co. (mediation and conciliation) Rules 2016 | MDC 1 – MDC 2 |
| XXIX | Co. (Miscellaneous) Rules 2014 | MSC1- MSC 5 |
| | Co. (adjudication & penalties) Rules 2014 | ADJ |
| | Draft rules of prevention of oppression and mismanagement rules | |
| | Draft rules for registered valuer | |
| | Draft rules for removal of name from the register of companies | |
| | Draft rules for rehabilitation and revival of sick companies | |

Categories of Forms to be filed with ROC and other authorities of MCA

| Form | Description |
|--------------------------|---|
| AGILE | Application for GSTIN, ESIC, EPFO numbers. |
| CG 1 | Form for filing application or documents with Central Govt. |
| INC 1 (RUN) | Application to Reserve of Unique Name |
| INC 3 | OPC – Nominee consent form |
| INC 4 | OPC – Change in member/ nominee |
| INC 5 | OPC – Intimation of exceeding threshold |
| INC 6 | OPC – application for conversion |
| INC-12 | Application for grant of License under section 8 |
| INC – 18 | Application to regional director for conversion of sec 8 company into company of any other kind |
| INC 20 | Intimation to ROC of revocation/ surrender of license issued under sec 8 |
| INC 21 | Declaration prior to the commencement of business or exercising borrowing power |
| INC 22 | Notice of situation or change of situation of registered office |
| INC 22A | Active Compliant Form “ACTIVE” |
| INC 23 | Application to RD for approval to shift the Registered office from one state to another state or from jurisdiction of one ROC to another ROC within the same state. |
| INC 24 | Application for approval of CG for change of name |
| INC 27 | Conversion of public company into private company or private co. into public company |
| INC 28 | Notice of order to the court or any other competent authority |
| INC – 32 (SPICe+) | For Incorporation of company |
| RD 1 | Application to RD |
| RD 2 | Form for filing application to CG (RD) |
| MSC 1 | Application to ROC for obtaining the status of dormant company |
| MSC 4 | Application for seeking status of active company |
| GNL 1 | Application made to ROC |
| GNL 2 | ROC document – schedule IV, Schedule II, MOA and AOA |
| GNL 3 | Details of persons/ directors/ charged/ specified. |
| GNL 4 | Addendum for rectification of defects or incompleteness. |
| FTE | Application for striking off the name of company under the Fast track exit mode |
| FC 2 | Return of alteration in the documents filed for registration by foreign company |
| FC 3 | Annual accounts along with the list of all principal places of business in India established by foreign company |
| Form 14 | Form for intimating to ROC of conversion of the co. into LLP |
| CHG 1 | Application for registration of creation, modification of charge (other than those related to debentures) |
| CHG 4 | Particulars for satisfaction of charge thereof |
| CHG 6 | Notice of appointment or cessation for receiver or manager |
| CHG 8 | Application to CG for extension of time for filling particulars of registration of creation of creation / modification/ satisfaction of charge Or For rectification of omission or misstatement/ of any particular in respect of creation/ modification / satisfaction of charge. |

| | |
|----------------------|--|
| CHG 9 | Application for registration of creation or modification of charge for debentures or rectification of particulars filed in respect of creation or modification of charge for debentures |
| SH 7 | Consolidation, diversion, increases in share capital or members. |
| SH 8 | Letter of offer |
| SH 9 | Declaration of Solvency |
| SH 11 | Return in respect of buy back of securities |
| DIR 3 | Application for allotment of director identification number |
| DIR 3 KYC | Application for Active DIN of Directors. |
| DIR-3C | Intimation of Director Identification Number by the company to the Registrar DIN services |
| DIR 5 | Application for surrender of DIN |
| DIR 6 | Intimation of change in particulars of directors to be given to the CG |
| DIR-9 | A Report by a company to ROC for intimating the disqualification of the director |
| DIR 10 | Application for removal of disqualification of director |
| DIR 11 | Notice of resignation of a director to the ROC |
| DIR 12 | Particulars of appointment of directors and the KMP and the changes among them |
| URC 1 | Application by company for registration u/s 366 |
| FC 1 | Information to be filed by foreign company |
| FC-2 | Return of alteration in the documents filed for registration by foreign company |
| FC 3 | Annual accounts along with the list of all principal places of business in India established by foreign company |
| FC 4 | Annual Return of a foreign company |
| 1 INV | Statement of amounts credited to IEPF a/c |
| PAS 2 | Information Memorandum |
| PAS 3 | Return of allotment |
| PAS 4 | Private Placement Offer Letter |
| MGT 3 | Notice of situation or change of situation or discontinuation of situation of place where foreign register shall be kept |
| MGT 6 | Persons not holding beneficial interest in shares |
| MGT 7 | Form for filing annual return by a company |
| MGT 14 | Filing of resolution and agreements to ROC |
| MGT 15 | Form for filing Report on Annual General Meeting |
| MGT 10 | Changes in shareholding position of promoters and top ten shareholders |
| AOC 5 | Notice of address at which books of account are maintained |
| MR 1 | Return of appointment of MD or WTD or Manager |
| MR 2 | Form of application to the CG for approval of appointment or re appointment and remuneration or increase in remuneration or waiver for excess or over payment to MD or WTD or Manager and commission or remuneration to directors. |
| MSC-1 | Application to Registrar for obtaining the status of dormant company |
| MSC 3 | Return of dormant companies |
| MSC-4 | Application for seeking status of active company |
| ADT-1 | Information to the Registrar by Company for appointment of Auditor |
| ADT 2 | Application for removal of auditor(s) from his/their office before expiry of term |
| ADT-3 | Notice of Resignation by the Auditor |

| | |
|---------------------|--|
| 5 INV | Statement of unclaimed and unpaid amounts |
| DPT 1 | Circular or circular in the form of advertisement inviting deposits |
| DPT-3 | Return of deposits |
| DPT-4 | Statement regarding deposits existing on the commencement of the Act |
| 22 | Statutory report |
| CRA 2 | Form of intimation of appointment of cost auditor by the company to Central Government. |
| CRA-4 | Form for filing Cost Audit Report with the Central Government. |
| I- XBRL | Form for filing XBRL document in respect of cost audit report and other document with the CG |
| A-XBRL | Form for filing XBRL document in respect of compliance report and other documents with the CG |
| 35A | Information to be furnished in relation to any offer of a scheme or contract involving the transfer of shares or any class of shares in the transferor company to the transferee company |
| ICP | Investor Complaint Form Form for filing complaint against the company |
| ADJ | Memorandum of appeal |
| SCP | SERIOUS COMPLAINT FORM |
| AOC 4 (XBRL) | Form for filing XBRL document in respect of financial statement and other documents with the Registrar |
| AOC 4 | Form for filing financial statement and other documents with the Registrar |
| AOC 4 (CFS) | Form for filing consolidated financial statements and other documents with the Registrar |
| Refund | Application for requesting refund of fees paid. |
| 23C | Form of application to the Central Government for appointment of cost auditor. |
| 23D | Information by cost auditor to Central Government |
| 23AC | Form for filing XBRL document in respect of balance sheet and other documents with the Registrar. |
| 23 ACA | Form for filing XBRL document in respect of Profit and Loss account and other documents with the Registrar. |
| 20B | Filing annual return by a company having a share capital with the Registrar. |
| 21A | Particulars of annual return for the company not having share capital |
| 66 | Form for submission of compliance certificate with the Registrar |
| NDH 1 | Return of Statutory Compliances |
| NDH 2 | Application for extension of Time |
| NDH 3 | Half Yearly Return |

Schedules

| | |
|-------------------|--|
| Schedule 1 | Formant of MOA and AOA |
| Schedule 2 | Useful life to compute depreciation |
| Schedule 3 | General instruction for preparation of balance sheet and statement of profit and loss of a company |
| Schedule 4 | Code for independent directors |
| Schedule 5 | Conditions to be fulfilled for the appointment of a MD, WTD or a Manager without the approval of the central Govt. |
| Schedule 6 | Infrastructural projects or infrastructural facilities |
| Schedule 7 | Activities which may be included in CSR policy. |