



**THE INSTITUTE OF  
COST ACCOUNTANTS OF INDIA**  
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)  
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Ref. No.: BoS(Academics)/8/05-01/2015-16

Kolkata, May 18, 2015

**CIRCULAR**

**Sub: Clarification on applicable Sections of Companies Act,2013 for June 2015 term of Examination**

This has reference to the Circular Ref. No.: BoS(Academics)/12-01/2014-15, Kolkata, December 17, 2014 (attached herein for ready reference)

"Point No. (1) Applicability of The Companies Act, 2013.

- ❖ For June 2015 and December 2015 term of Examination, all the sections of the Companies Act,2013 shall be applicable."

It is observed that several sections under the Companies Act 2013, which were to be enforced, is pending enforcement till date, thereby, making a reference to the "corresponding sections of The Companies Act,1956".

Hence, clarification is issued in relation to the applicability of sections for JUNE 2015 TERM OF EXAMINATION ONLY, while for December 2015 term, the same would be clarified by October,2015.

It is clarified that for June 2015 term of Examination, covering both Syllabus 2008 and Syllabus 2012 including subjects/papers, as applicable, there-under, shall be guided by :

Provisions of The Companies Act,2013	Where they are made applicable, i.e. already enforced.
Provisions of The Companies Act,1956	Where provisions of The Companies Act,2013 is spelt out but is not made applicable/enforceable till date.

A comprehensive list of Sections is attached for ease of reference. All concerned are requested to note the same.

All concerned are requested to make appropriate advisory and facilitate students with hardcopy after due authentication and seek signature on receipt. This does not involve any cost/charge to the student/s.

  
(Chiranjib Das) 18/5/15

Joint Director, Head - Academics & Tax Research Department  
& In-Charge of Directorate of Studies

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Ref. No.: BoS(Academics)/12-01/2014-15

Kolkata, December 17, 2014

**CIRCULAR**

**Sub: Relevant information for June 2015 and December 2015 term of Examination**

**(1) Applicability of The Companies Act, 2013**

- ❖ For June 2015 and December 2015 term of Examination, all the sections of the Companies Act, 2013 shall be applicable.
- ❖ Change/amendment in any provision of the law/statute, six months prior to the month of examination would be applicable for June 2015 and December 2015 term of Examination.
- ❖ This shall cover both Syllabus 2008 and Syllabus 2012 subjects/papers, as applicable.

**(2) Applicability of the Finance Act, 2014**

- ❖ For June 2015 and December 2015 term of Examination, provisions of Finance Act, 2014 shall be applicable. Relevant amendments will be uploaded in the website of the Institute from 25/12/2014.
- ❖ Change/amendment in any provision of the law/statute relating to Indirect Taxation (like Central Excise, Customs, Anti-dumping, Service Tax, VAT, CST, SEZ, FTP) six months prior to the month of examination would be applicable for June 2015 and December 2015 term of Examination.
- ❖ This shall cover the following papers:

Under Syllabus 2008 (last term of Examination is June 2015 term)	Under Syllabus 2012
Paper 7 - Applied Direct Taxation	Paper 7 - Direct Taxation
Paper 10 - Applied Indirect Taxation	Paper 11 - Indirect Taxation
Paper 14 - Indirect & Direct-Tax Management	Paper 16 - Tax Management & Practice

**(3) Applicability of CAR, CARR, CAS (1-22) and CAAS (1-4)**

- ❖ CAR and CARR ( shall be applicable based on notification by the Ministry of Corporate Affairs, Government of India) - shall be applicable from the date of notification in official gazette of the Government.
- ❖ In case of change/amendments pronounced in CAR and CARR as per regulations prescribed under Sec.148 of the Companies Act, 2013 is pronounced having less than six months, then for June 2015 term of examination, CAR - 2011 and CARR - 2011 shall be applicable. If the time period is more than six months, then the revised CAR and CARR shall be applicable for both June 2015 and December 2015 term of Examinations.
- ❖ Cost Accounting Standards [CAS] (1-22) and Cost Audit & Assurance Standards [ CAAS] (1-4) shall be applicable for June 2015 and December 2015 term of Examination.
- ❖ This shall cover both Syllabus 2008 and Syllabus 2012 subjects/papers, as applicable.

*Chiranjib Das*  
(Chiranjib Das) 17/12/14

Joint Director, Head - Academics & Tax Research Department  
& In-Charge of Directorate of Studies

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**Annexure to Circular Ref. No:** Ref. No.: BoS(Academics)/8/05-01/2015-16, Kolkata, May 18, 2015

**A TABLE SHOWING ENFORCEMENT OF PROVISIONS OF COMPANIES ACT, 2013 FROM DIFFERENT DATES**

Sections of Companies Act, 2013	Description of sections of Companies Act, 2013	Date of Enforcement	Corresponding Sections of Companies Act, 1956 still in force as related provisions of Companies Act 2013 is not enforced/not applicable
1	Short title, extent, commencement and application	12-9-2013 and 1-4-2014	
2	Definitions		
2(1)	Abridged prospectus	12-9-2013	
2(2)	Accounting standards	1-4-2014	
2(3)	Alter or Alteration	12-9-2013	
2(4)	Appellate Tribunal	12-9-2013	
2(5)	Articles	12-9-2013	
2(6)	Associate company	12-9-2013	
2(7)	Auditing standards	1-4-2014	
2(8)	Authorised capital or Nominal capital	12-9-2013	
2(9)	Banking company	12-9-2013	
2(10)	Board of Directors or Board	12-9-2013	
2(11)	Body corporate or corporation	12-9-2013	
2(12)	Book and paper and book or paper	12-9-2013	
2(13)	Books of account	1-4-2014	
2(14)	Branch office	12-9-2013	
2(15)	Called-up capital	12-9-2013	
2(16)	Charge	12-9-2013	
2(17)	Chartered Accountant	12-9-2013	
2(18)	Chief Executive Officer	12-9-2013	
2(19)	Chief Financial Officer	12-9-2013	
2(20)	Company	12-9-2013	
2(21)	Company limited by guarantee	12-9-2013	
2(22)	Company limited by shares	12-9-2013	
2(23)	Company Liquidator	<b>Not yet enforced</b>	-
2(24)	Company Secretary or secretary	12-9-2013	
2(25)	Company Secretary in practice	12-9-2013	
2(26)	Contributory	12-9-2013	
2(27)	Control	12-9-2013	
2(28)	Cost accountant	12-9-2013	
2(29)[Except sub-clause (iv)]	Court	12-9-2013	
2(30)	Debenture	12-9-2013	
2(31)	Deposit	1-4-2014	
2(32)	Depository	12-9-2013	
2(33)	Derivative	12-9-2013	
2(34)	Director	12-9-2013	
2(35)	Dividend	12-9-2013	
2(36)	Document	12-9-2013	
2(37)	Employees' stock option	12-9-2013	
2(38)	Expert	12-9-2013	
2(39)	Financial institution	12-9-2013	
2(40)	Financial statement	12-9-2013	
2(41)	Financial year	1-4-2014	
2(42)	Foreign company	1-4-2014	



## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

2(43)	Free reserves	12-9-2013	
2(44)	Global Depository Receipt	12-9-2013	
2(45)	Government company	12-9-2013	
2(46)	Holding company	12-9-2013	
2(47)	Independent director	1-4-2014	
2(48)	Indian Depository Receipt (IDR)	1-4-2014	
2(49)	Interested director	12-9-2013	
2(50)	Issued capital	12-9-2013	
2(51)	Key managerial personnel	12-9-2013	
2(52)	Listed company	12-9-2013	
2(53)	Manager	12-9-2013	
2(54)	Managing director	12-9-2013	
2(55)	Member	12-9-2013	
2(56)	Memorandum	12-9-2013	
2(57)	Net worth	12-9-2013	
2(58)	Notification	12-9-2013	
2(59)	Officer	12-9-2013	
2(60)	Officer who is in default	12-9-2013	
2(61)	Official Liquidator	12-9-2013	
2(62)	One Person Company	1-4-2014	
2(63)	Ordinary or special resolution	12-9-2013	
2(64)	Paid-up share capital or share capital paid-up	12-9-2013	
2(65)	Postal ballot	12-9-2013	
2(66)	Prescribed	12-9-2013	
2(67)[Except sub-clause (ix)]	Previous company law	12-9-2013	
2(68)	Private company	12-9-2013	
2(69)	Promoter	12-9-2013	
2(70)	Prospectus	12-9-2013	
2(71)	Public company	12-9-2013	
2(72)	Public financial institution	12-9-2013	
2(73)	Recognised stock exchange	12-9-2013	
2(74)	Register of companies	12-9-2013	
2(75)	Registrar	12-9-2013	
2(76)	Related party	12-9-2013	
2(77)	Relative	12-9-2013	
2(78)	Remuneration	12-9-2013	
2(79)	Schedule	12-9-2013	
2(80)	Scheduled bank	12-9-2013	
2(81)	Securities	12-9-2013	
2(82)	Securities and Exchange Board	12-9-2013	
2(83)	Serious Fraud Investigation Office	1-4-2014	
2(84)	Share	12-9-2013	
2(85)	Small company	1-4-2014	
2(86)	Subscribed capital	12-9-2013	
2(87)[Except the proviso and Explanation (d)]	Subsidiary company or subsidiary	12-9-2013	
2(87), Explanation (d)	Subsidiary company or subsidiary	1-4-2014	
2(88)	Sweat equity shares	12-9-2013	
2(89)	Total voting power	12-9-2013	
2(90)	Tribunal	12-9-2013	
2(91)	Turnover	12-9-2013	
2(92)	Unlimited company	12-9-2013	
2(93)	Voting right	12-9-2013	
2(94)	Whole-time director	12-9-2013	

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

2(95)	Meaning of certain words and expressions not defined in the Act	12-9-2013	
3	Formation of company	1-4-2014	
4	Memorandum	1-4-2014	
5	Articles	1-4-2014	
6	Act to override memorandum, articles, etc.	1-4-2014	
7[Except sub-section(7)]	Incorporation of company	1-4-2014	
8[Except sub-section(9)]	Formation of companies with charitable objects, etc.	1-4-2014	
9	Effect of registration	1-4-2014	
10	Effect of memorandum and articles	1-4-2014	
11	Commencement of business, etc.	1-4-2014	
12	Registered office of company	1-4-2014	
13	Alteration of memorandum	1-4-2014	
14 [Except second proviso to sub-section (1) and Sub-section (2)]	Alteration of articles	1-4-2014	
15	Alteration of memorandum or articles to be noted in every copy	1-4-2014	
16	Rectification of name of company	1-4-2014	
17	Copies of memorandum, articles, etc., to be given to members	1-4-2014	
18	Conversion of companies already registered	1-4-2014	
19	Subsidiary company not to hold shares in its holding company	12-9-2013	
20	Service of documents	1-4-2014	
21	Authentication of documents, proceedings and contracts	12-9-2013	
22	Execution of bills of exchange, etc.	12-9-2013	
23 [Except clause (b) of sub-section (1) and sub-section (2)]	Public offer and private placement	12-9-2013	
23(1)(6) & (2)	Public offer and private placement	1-4-2014	
24	Power of Securities and Exchange Board to regulate issue and transfer of securities, etc.	12-9-2013	
25 [Except sub-section (3)]	Document containing offer of securities for sale to be deemed prospectus	12-9-2013	
25(3)	Document containing offer of securities for sale to be deemed prospectus	1-4-2014	
26	Matters to be stated in prospectus	1-4-2014	
27	Variation in terms of contract or objects in prospectus	1-4-2014	
28	Offer of sale of shares by certain members of a company	1-4-2014	
29	Public offer of securities to be in dematerialised form	12-9-2013	
30	Advertisement of prospectus	12-9-2013	
31	Shelf prospectus	12-9-2013	
32	Red herring prospectus	12-9-2013	
33 [Except sub-section (3)]	Issue of application forms for securities	12-9-2013	
33(3)	Issue of application forms for securities	1-4-2014	
34	Criminal liability for misstatements in prospectus	12-9-2013	
35 [Except	Civil liability for mis-statements in prospectus	12-9-2013	

**Clarification on applicable sections of Companies Act/s for June 2015 term of Examination**

clause (e) of sub-section (1)]			
35(l)(e)	Civil liability for mis-statements in prospectus	1-4-2014	
36	Punishment for fraudulently inducing persons to invest money	12-9-2013	
37	Action by affected persons	12-9-2013	
38	Punishment for personation for acquisition, etc., of securities	12-9-2013	
39 [Except sub-section (4)]	Allotment of securities by company	12-9-2013	
39(4)	Allotment of securities by company	1-4-2014	
40 [Except sub-section (6)]	Securities to be dealt with in stock exchanges	12-9-2013	
40(6)	Securities to be dealt with in stock exchanges	1-4-2014	
41	Global Depository Receipt	1-4-2014	
42	Offer or invitation for subscription of securities on private placement	1-4-2014	
43	Kinds of share capital	1-4-2014	
44	Nature of shares or debentures	12-9-2013	
45	Numbering of shares	12-9-2013	
46	Certificate of shares	1-4-2014	
47	Voting rights	1-4-2014	
48	Variation of shareholders' Rights	<b>Not yet enforced</b>	<b>106 107</b>
49	Calls on shares of same class to be made on uniform basis	12-9-2013	
50	Company to accept unpaid share capital, although not called up	12-9-2013	
51	Payment of dividend in proportion to amount paid-up	12-9-2013	
52	Application of premiums received on issue of shares	1-4-2014	
53	Prohibition on issue of shares at discount	1-4-2014	
54	Issue of sweat equity shares	1-4-2014	
55 [Except sub-section (3)]	Issue and redemption of preference shares	1-4-2014	
56	Transfer and transmission of securities	1-4-2014	
57	Punishment for personation of shareholder	12-9-2013	
58	Refusal of registration and appeal against refusal	12-9-2013	
59	Rectification of register of members	12-9-2013	
60	Publication of authorised, subscribed and paid-up capital	12-9-2013	
61 [Except proviso to clause (b) of sub-section (1)]	Power of limited company to alter its share capital	1-4-2014	
62 [Except sub-sections (4) to (6)]	Further issue of share capital	1-4-2014	
63	Issue of bonus shares	1-4-2014	
64	Notice to be given to Registrar for alteration of share capital	1-4-2014	
65	Unlimited company to provide for reserve share capital on conversion into limited company	12-9-2013	
66	Reduction of share capital	<b>Not yet enforced</b>	<b>100 101 102 103 104</b>

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

			<b>105</b>
67	Restrictions on purchase by company or giving of loans by it for purchase of its shares	1-4-2014	
68	Power of company to purchase its own securities	1-4-2014	
69	Transfer of certain sums to capital redemption reserve account	12-9-2013	
70 [Except sub-section (2)]	Prohibition for buy-back in certain circumstances	12-9-2013	
70(2)	Prohibition for buy-back in certain circumstances	1-4-2014	
71 [Except sub-sections (9) to (11)]	Debentures	1-4-2014	
72	Power to nominate	1-4-2014	
73	Prohibition on acceptance of deposits from public	1-4-2014	
74(1)	Repayment of deposits, etc., accepted before commencement of this Act	1-4-2014	
75	Damages for fraud	<b>Not yet enforced</b>	-
76	Acceptance of deposits from public by certain companies	1-4-2014	
77	Duty to register charges, etc.	1-4-2014	
78	Application for registration of charge	1-4-2014	
79	Section 77 to apply in certain matters	1-4-2014	
80	Date of notice of charge	1-4-2014	
81	Register of charges to be kept by Registrar	1-4-2014	
82	Company to report satisfaction of charge	1-4-2014	
83	Power of Registrar to make entries of satisfaction and release in absence of intimation from company	1-4-2014	
84	Intimation of appointment of receiver or manager	1-4-2014	
85	Company's register of charges	1-4-2014	
86	Punishment for contravention	12-9-2013	
87	Rectification by Central Government in register of charges	1-4-2014	
88	Register of members, etc.	1-4-2014	
89	Declaration in respect of beneficial interest in any share	1-4-2014	
90	Investigation of beneficial ownership of shares in certain cases	1-4-2014	
91	Power to close register of members or debentureholders or other security holders	12-9-2013	
92	Annual return	1-4-2014	
93	Return to be filed with Registrar in case promoters' stake changes	1-4-2014	
94	Place of keeping and inspection of registers, returns, etc.	1-4-2014	
95	Registers, etc., to be evidence	1-4-2014	
96	Annual general meeting	1-4-2014	
97	Power of Tribunal to call annual general meeting	<b>Not yet enforced</b>	<b>167</b>
98	Power of Tribunal to call meetings of members, etc.	<b>Not yet enforced</b>	<b>186</b>
99	Punishment for default in complying with provisions of sections 96 to 98	<b>Not yet enforced</b>	<b>168</b>
100[Except sub-section (6)]	Calling of extraordinary general meeting	12-9-2013	
100(6)	Calling of extraordinary general meeting	1-4-2014	
101	Notice of meeting	1-4-2014	
102	Statement to be annexed to notice	12-9-2013	
103	Quorum for meetings	12-9-2013	
104	Chairman of meetings	12-9-2013	
105 [Except the third and fourth proviso]	Proxies	12-9-2013	

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

of sub-section (1) and sub-section (7)]			
105(1), Third and fourth proviso and 105(7)	Proxies	1-4-2014	
106	Restriction on voting rights	12-9-2013	
107	Voting by show of hands	12-9-2013	
108	Voting through electronic means	1-4-2014	
109	Demand for poll	1-4-2014	
110	Postal ballot	1-4-2014	
111	Circulation of members' resolution	12-9-2013	
112	Representation of President and Governors in meetings	12-9-2013	
113 [Except clause (b) of sub-section (1)]	Representation of corporations at meeting of companies and of creditors	12-9-2013	
113(1)(6)	Representation of corporations at meeting of companies and of creditors	1-4-2014	
114	Ordinary and special resolutions	12-9-2013	
115	Resolutions requiring special notice	1-4-2014	
116	Resolutions passed at adjourned meeting	12-9-2013	
117	Resolutions and agreements to be filed	1-4-2014	
118	Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot	1-4-2014	
119[Except sub-section (4)]	Inspection of minute books of general meeting	1-4-2014	
120	Maintenance and inspection of documents in electronic form	1-4-2014	
121	Report on annual general meeting	1-4-2014	
122	Applicability of this Chapter to One Person Company	1-4-2014	
123	Declaration of dividend	1-4-2014	
124	Unpaid Dividend Account	<b>Not yet enforced</b>	<b>205A 205B</b>
125	Investor Education and Protection Fund	<b>Not yet enforced</b>	<b>205C</b>
126	Right to dividend, rights shares and bonus shares to be held in abeyance pending registration of transfer of shares	1-4-2014	
127	Punishment for failure to distribute dividends	12-9-2013	
128	Books of account, etc., to be kept by company	1-4-2014	
129	Financial statement	1-4-2014	
130	Re-opening of accounts on Court's or Tribunal's orders	<b>Not yet enforced</b>	-
131	Voluntary revision of financial statements or Board's report	<b>Not yet enforced</b>	-
132	Constitution of National Financial Reporting Authority	<b>Not yet enforced</b>	<b>210A</b>
133	Central Government to prescribe accounting standards	12-9-2013	
134	Financial Statement, Board's report, etc.	1-4-2014	
135	Corporate Social Responsibility	1-4-2014	
136	Right of member to copies of audited financial statement	1-4-2014	
137	Copy of financial statement to be filed with Registrar	1-4-2014	
138	Internal Audit	1-4-2014	
139	Appointment of auditors	1-4-2014	
140 [Except second	Removal, resignation of auditor and giving of special notice	1-4-2014	



## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

proviso to sub-section (4) and sub-section (5)]			
141	Eligibility, qualifications and disqualifications of auditors	1-4-2014	
142	Remuneration of auditors	1-4-2014	
143	Powers and duties of auditors and auditing standards	1-4-2014	
144	Auditor not to render certain services	1-4-2014	
145	Auditor to sign audit reports, etc.	1-4-2014	
146	Auditors to attend general meeting	1-4-2014	
147	Punishment for contravention	1-4-2014	
148	Central Government to specify audit of items of cost in respect of certain companies	1-4-2014	
149	Company to have Board of Directors	1-4-2014	
150	Manner of selection of independent directors and maintenance of data bank of independent directors	1-4-2014	
151	Appointment of director elected by small shareholders	1-4-2014	
152	Appointment of directors	1-4-2014	
153	Application for allotment of Director Identification Number	1-4-2014	
154	Allotment of Director Identification Number	1-4-2014	
155	Prohibition to obtain more than one Director Identification Number	1-4-2014	
156	Director to intimate Director Identification Number	1-4-2014	
157	Company to inform Director Identification Number to Registrar	1-4-2014	
158	Obligation to indicate Director Identification Number	1-4-2014	
159	Punishment for contravention	1-4-2014	
160	Right of persons other than retiring directors to stand for directorship	1-4-2014	
161 [Except sub-section(2)]	Appointment of additional director, alternate director and nominee director	12-9-2013	
161(2)	Appointment of additional director, alternate director and nominee director	1-4-2014	
162	Appointment of directors to be voted individually	12-9-2013	
163	Option to adopt principle of proportional representation for appointment of directors	12-9-2013	
164	Disqualifications for appointment of director	1-4-2014	
165	Number of directorships	1-4-2014	
166	Duties of directors	1-4-2014	
167	Vacation of office of director	1-4-2014	
168	Resignation of director	1-4-2014.	
169 [Except sub-section (4)]	Removal of directors	1-4-2014	
170	Register of directors and key managerial personnel and their shareholding	1-4-2014	
171	Members' right to inspect	1-4-2014	
172	Punishment	1-4-2014	
173	Meetings of Board	1-4-2014	
174	Quorum for meetings of Board	1-4-2014	
175	Passing of resolution by circulation	1-4-2014	
176	Defects in appointment of directors not to invalidate actions taken	12-9-2013	
177	Audit Committee	1-4-2014	
178	Nomination and remuneration Committee and Stakeholders Relationship Committee	1-4-2014	
179	Powers of Board	1-4-2014	

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

180	Restrictions on powers of Board	12-9-2013	
181	Company to contribute to bona fide and charitable funds, etc.	12-9-2013	
182	Prohibitions and restrictions regarding political contributions	12-9-2013	
183	Power of Board and other persons to make contributions to National Defence Fund, etc.	12-9-2013	
184	Disclosure of interest by director	1-4-2014	
185	Loan to directors, etc.	12-9-2013	
186	Loan and investment by company	1-4-2014	
187	Investments of company to be held in its own name	1-4-2014	
188	Related party transactions	1-4-2014	
189	Register of contracts or arrangements in which directors are interested	1-4-2014	
190	Contract of employment with managing or whole time directors	1-4-2014	
191	Payment to director for loss of office, etc., in connection with transfer of undertaking, property or shares	1-4-2014	
192	Restriction on non-cash transactions involving directors	12-9-2013	
193	Contract by One Person Company	1-4-2014	
194	Prohibition on forward dealings in securities of company by director or a key managerial personnel	12-9-2013	
195	Prohibition on insider trading of securities	12-9-2013	
196	Appointment of managing director, whole-time director or manager	1-4-2014	
197	Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits	1-4-2014	
198	Calculation of profits	1-4-2014	
199	Recovery of remuneration in certain cases	1-4-2014	
200	Central Government or company to fix limit with regard to remuneration	1-4-2014	
201	Forms of, and procedure in relation to, certain applications	1-4-2014	
202	Compensation for loss of office of managing or whole-time director or manager	12-9-2013	
203	Appointment of key managerial personnel	1-4-2014	
204	Secretarial audit for bigger companies	1-4-2014	
205	Functions of Company Secretary	1-4-2014	
206	Power to call for information, inspect books and conduct inquiries	1-4-2014	
207	Conduct of inspection and inquiry	1-4-2014	
208	Report on inspection made	1-4-2014	
209	Search and seizure	1-4-2014	
210	Investigation into affairs of company	1-4-2014	
211	Establishment of Serious Fraud Investigation Office	1-4-2014	
212, [Except sub-sections (8) to (10)]	Investigation into affairs of company by Serious Fraud Investigation Office	1-4-2014	
213	Investigation into company's affairs in other cases	<b>Not yet enforced</b>	<b>237</b>
214	Security for payment of costs and expenses of investigation	1-4-2014	
215	Firm, body corporate or association not to be appointed as inspector	1-4-2014	
216 [Except	Investigation of ownership of company	1-4-2014	
217	Procedure, powers, etc., of inspectors	1-4-2014	
218	Protection of employees during investigation	<b>Not yet enforced</b>	<b>635B</b>

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

219	Power of inspector to conduct investigation into affairs of related companies, etc.	1-4-2014	
220	Seizure of documents by inspector	1-4-2014	
221	Freezing of assets of company on inquiry and investigation	<b>Not yet enforced</b>	-
222	Imposition of restrictions upon securities	<b>Not yet enforced</b>	<b>250</b>
223	Inspector's report	1-4-2014	
224[Except sub-sections]	Action to be taken in pursuance of inspector's report	1-4-2014	
225	Expenses of investigation	1-4-2014	
226	Voluntary winding-up of company, etc., not to stop investigation proceedings	<b>Not yet enforced</b>	<b>250A</b>
227	Legal advisers and bankers not to disclose certain information	<b>Not yet enforced</b>	<b>251</b>
228	Investigation, etc., of foreign companies	1-4-2014	
229	Penalty for furnishing false statement, mutilation, destruction of documents	1-4-2014	
230	Power to compromise or make arrangements with creditors and members	<b>Not yet enforced</b>	<b>390 391 393 394A</b>
231	Power of Tribunal to enforce compromise or arrangement	<b>Not yet enforced</b>	<b>392</b>
232	Merger and amalgamation of companies	<b>Not yet enforced</b>	<b>394</b>
233	Merger or amalgamation of certain companies	<b>Not yet enforced</b>	-
234	Merger or amalgamation of company with foreign company	<b>Not yet enforced</b>	-
235	Power to acquire shares of shareholders dissenting from scheme or contract approved by majority	<b>Not yet enforced</b>	<b>395</b>
236	Purchase of minority shareholding	<b>Not yet enforced</b>	-
237	Power of Central Government to provide for amalgamation of companies in public interest	<b>Not yet enforced</b>	<b>396</b>
238	Registration of offer of schemes involving transfer of shares	<b>Not yet enforced</b>	-
239	Preservation of books and papers of amalgamated companies	<b>Not yet enforced</b>	<b>396A</b>
240	Liability of officers in respect of offences committed prior to merger, amalgamation, etc.	<b>Not yet enforced</b>	
241	Application to Tribunal for relief in cases of oppression, etc.	<b>Not yet enforced</b>	} <b>397 398 401 402 403 404</b>
242	Powers of Tribunal	<b>Not yet enforced</b>	
243	Consequence of termination or modifications of certain agreements	<b>Not yet enforced</b>	<b>407</b>
244	Right to apply under section 241	<b>Not yet enforced</b>	<b>399</b>
245	Class action	<b>Not yet enforced</b>	-
246	Application of certain provisions to proceedings under section 241 or section 245	<b>Not yet enforced</b>	<b>406</b>
247	Valuation by registered valuers	<b>Not yet enforced</b>	-
248	Power of Registrar to remove name of company from register of companies	<b>Not yet enforced</b>	<b>560</b>
249	Restrictions on making application under section 248 in certain situations	<b>Not yet enforced</b>	-
250	Effect of company notified as dissolved	<b>Not yet enforced</b>	-
251	Fraudulent application for removal of name	<b>Not yet enforced</b>	-
252	Appeal to Tribunal	<b>Not yet enforced</b>	<b>560</b>
253	Determination of sickness	<b>Not yet enforced</b>	<b>424A</b>
254	Application for revival and rehabilitation	<b>Not yet enforced</b>	-

**Clarification on applicable sections of Companies Act/s for June 2015 term of Examination**

255	Exclusion of certain time in computing period of limitation	<b>Not yet enforced</b>	-
256	Appointment of interim administrator	<b>Not yet enforced</b>	-
257	Committee of creditors	<b>Not yet enforced</b>	-
258	Order of Tribunal	<b>Not yet enforced</b>	-
259	Appointment of administrator	<b>Not yet enforced</b>	-
260	Powers and duties of company administrator	<b>Not yet enforced</b>	424H
261	Scheme of revival and rehabilitation	<b>Not yet enforced</b>	424D
262	Sanction of scheme	<b>Not yet enforced</b>	424D
263	Scheme to be binding	<b>Not yet enforced</b>	-
264	Implementation of scheme	<b>Not yet enforced</b>	-
265	Winding up of company on report of company administrator	<b>Not yet enforced</b>	424G
266	Power of Tribunal to assess damages against delinquent directors, etc.	<b>Not yet enforced</b>	424K
267	Punishment for certain offences	<b>Not yet enforced</b>	424L
268	Bar of jurisdiction	<b>Not yet enforced</b>	-
269	Rehabilitation and Insolvency Fund	<b>Not yet enforced</b>	441C
270	Modes of winding up	<b>Not yet enforced</b>	425
271	Circumstances in which a company may be wound up by Tribunal	<b>Not yet enforced</b>	433 434
272	Petition for winding up	<b>Not yet enforced</b>	439 439A
273	Powers of Tribunal	<b>Not yet enforced</b>	443
274	Directions for filing statement of affairs	<b>Not yet enforced</b>	446A
275	Company Liquidators and their appointments	<b>Not yet enforced</b>	448 450
276	Removal and replacement of liquidator	<b>Not yet enforced</b>	-
277	Intimation to company liquidator, provisional liquidator and Registrar	<b>Not yet enforced</b>	444 445
278	Effect of winding up order	<b>Not yet enforced</b>	447
279	Stay of suits, etc., on winding up order	<b>Not yet enforced</b>	446(1)/(4)
280	Jurisdiction of Tribunal	<b>Not yet enforced</b>	446(2)
281	Submission of report by Company Liquidator	<b>Not yet enforced</b>	455
282	Directions of Tribunal on report of Company Liquidator	<b>Not yet enforced</b>	-
283	Custody of company's properties	<b>Not yet enforced</b>	456 468
284	Promoters, directors, etc., to co-operate with Company Liquidator	<b>Not yet enforced</b>	-
285	Settlement of list of contributories and application of assets	<b>Not yet enforced</b>	426 467
286	Obligations of directors and managers	<b>Not yet enforced</b>	427
287	Advisory Committee	<b>Not yet enforced</b>	464 465
288	Submission of periodical reports to Tribunal	<b>Not yet enforced</b>	-
289	Power of Tribunal on application for stay of winding up	<b>Not yet enforced</b>	466
290	Powers and duties of Company Liquidator	<b>Not yet enforced</b>	457 458
291	Provision for professional assistance to Company Liquidator	<b>Not yet enforced</b>	459
292	Exercise and control of Company Liquidator's powers	<b>Not yet enforced</b>	460
293	Books to be kept by Company Liquidator	<b>Not yet enforced</b>	461
294	Audit of Company Liquidator's accounts	<b>Not yet enforced</b>	462
295	Payment of debts by contributory and extent of setoff	<b>Not yet enforced</b>	469
296	Power of Tribunal to make calls	<b>Not yet enforced</b>	470
297	Adjustment of rights of contributories	<b>Not yet enforced</b>	475
298	Power to order costs	<b>Not yet enforced</b>	476
299	Power to summon persons suspected of having property of company, etc.	<b>Not yet enforced</b>	477
300	Power to order examination of promoters, directors, etc.	<b>Not yet enforced</b>	478



## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

301	Arrest of person trying to leave India or abscond	<b>Not yet enforced</b>	<b>479</b>
302	Dissolution of company by Tribunal	<b>Not yet enforced</b>	<b>481</b>
303	Appeals from orders made before commencement of Act	<b>Not yet enforced</b>	<b>483</b>
304	Circumstances in which company may be wound up voluntarily	<b>Not yet enforced</b>	<b>484</b>
305	Declaration of solvency in case of proposal to wind up voluntarily	<b>Not yet enforced</b>	<b>488</b>
306	Meeting of creditors	<b>Not yet enforced</b>	<b>500 501</b>
307	Publication of resolution to wind up voluntarily	<b>Not yet enforced</b>	<b>485</b>
308	Commencement of voluntary winding up	<b>Not yet enforced</b>	<b>486</b>
309	Effect of voluntary winding up	<b>Not yet enforced</b>	<b>487</b>
310	Appointment of Company Liquidator	<b>Not yet enforced</b>	<b>490 502 504</b>
311	Power to remove and fill vacancy of Company Liquidator	<b>Not yet enforced</b>	<b>492 506</b>
312	Notice of appointment of Company Liquidator to be given to Registrar	<b>Not yet enforced</b>	<b>493 516</b>
313	Cesser of Board's powers on appointment of Company Liquidator	<b>Not yet enforced</b>	<b>491 505</b>
314	Powers and duties of Company Liquidator in voluntary winding up	<b>Not yet enforced</b>	<b>512</b>
315	Appointment of committees	<b>Not yet enforced</b>	<b>503</b>
316	Company Liquidator to submit report on progress of winding up	<b>Not yet enforced</b>	<b>496 508</b>
317	Report of Company Liquidator to Tribunal for examination of persons	<b>Not yet enforced</b>	<b>519</b>
318	Final meeting and dissolution of company	<b>Not yet enforced</b>	<b>497 509</b>
319	Power of Company Liquidator to accept shares, etc., as consideration for sale of property of company	<b>Not yet enforced</b>	<b>494</b>
320	Distribution of property of company	<b>Not yet enforced</b>	<b>511</b>
321	Arrangement when binding on company and creditors	<b>Not yet enforced</b>	<b>517</b>
322	Power to apply to Tribunal to have questions determined, etc.	<b>Not yet enforced</b>	<b>518</b>
323	Costs of voluntary winding up	<b>Not yet enforced</b>	<b>520</b>
324	Debts of all descriptions to be admitted to proof	<b>Not yet enforced</b>	<b>528</b>
325	Application of insolvency rules in winding up of insolvent companies	<b>Not yet enforced</b>	<b>529</b>
326	Overriding preferential payments	<b>Not yet enforced</b>	<b>529A</b>
327	Preferential payments	<b>Not yet enforced</b>	<b>530</b>
328	Fraudulent preference	<b>Not yet enforced</b>	<b>531</b>
329	Transfers not in good faith to be void	<b>Not yet enforced</b>	<b>531A</b>
330	Certain transfers to be void	<b>Not yet enforced</b>	<b>532</b>
331	Liabilities and rights of certain persons fraudulently preferred	<b>Not yet enforced</b>	<b>533</b>
332	Effect of floating charge	<b>Not yet enforced</b>	<b>534</b>
333	Disclaimer of onerous property	<b>Not yet enforced</b>	<b>535</b>
334	Transfers, etc., after commencement of winding up to be void	<b>Not yet enforced</b>	<b>536</b>
335	Certain attachments, executions, etc., in winding up by Tribunal to be void	<b>Not yet enforced</b>	<b>537</b>
336	Offences by officers of companies in liquidation	<b>Not yet enforced</b>	<b>538 539</b>
337	Penalty for frauds by officers	<b>Not yet enforced</b>	<b>540</b>
338	Liability where proper accounts not kept	<b>Not yet enforced</b>	<b>541</b>
339	Liability for fraudulent conduct of business	<b>Not yet enforced</b>	<b>542</b>
340	Power of Tribunal to assess damages against	<b>Not yet enforced</b>	<b>543</b>

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

	delinquent directors, etc.		
341	Liability under sections 339 and 340 to extend to partners or directors in firms or companies	<b>Not yet enforced</b>	<b>544</b>
342	Prosecution of delinquent officers and members of company	<b>Not yet enforced</b>	<b>545</b>
343	Company Liquidator to exercise certain powers subject to sanction	<b>Not yet enforced</b>	<b>546</b>
344	Statement that a company is in liquidation	<b>Not yet enforced</b>	<b>547</b>
345	Books and papers of company to be evidence	<b>Not yet enforced</b>	<b>548</b>
346	Inspection of books and papers by creditors and contributories	<b>Not yet enforced</b>	<b>549</b>
347	Disposal of books and papers of company	<b>Not yet enforced</b>	<b>550</b>
348	Information as to pending liquidations	<b>Not yet enforced</b>	<b>551</b>
349	Official Liquidator to make payments into public account of India	<b>Not yet enforced</b>	<b>552</b>
350	Company Liquidator to deposit monies into scheduled bank	<b>Not yet enforced</b>	<b>553</b>
351	Liquidator not to deposit monies into private banking account	<b>Not yet enforced</b>	<b>554</b>
352	Company Liquidation Dividend and Undistributed Assets Account	<b>Not yet enforced</b>	<b>555</b>
353	Liquidator to make returns, etc.	<b>Not yet enforced</b>	<b>556</b>
354	Meetings to ascertain wishes of creditors or contributories	<b>Not yet enforced</b>	<b>557</b>
355	Court, Tribunal or person, etc., before whom affidavit may be sworn	<b>Not yet enforced</b>	<b>558</b>
356	Powers of Tribunal to declare dissolution of company void	<b>Not yet enforced</b>	<b>559</b>
357	Commencement of winding up by Tribunal	<b>Not yet enforced</b>	<b>441</b>
358	Exclusion of certain time in computing period of limitation	<b>Not yet enforced</b>	<b>458A</b>
359	Appointment of Official Liquidator	<b>Not yet enforced</b>	-
360	Powers and functions of Official Liquidator	<b>Not yet enforced</b>	-
361	Summary procedure for liquidation	<b>Not yet enforced</b>	-
362	Sale of assets and recovery of debts due to company	<b>Not yet enforced</b>	-
363	Settlement of claims of creditors by Official Liquidator	<b>Not yet enforced</b>	-
364	Appeal by creditor	<b>Not yet enforced</b>	-
365	Order of dissolution of company	<b>Not yet enforced</b>	-
366	Companies capable of being registered	1-4-2014	
367	Certificate of registration of existing companies	1-4-2014	
368	Vesting of property on registration	1-4-2014	
369	Saving of existing liabilities	1-4-2014	
370 [Except the proviso]	Continuation of pending legal proceedings	1-4-2014	
371	Effect of registration under this part	1-4-2014	
372	Power of Court to stay or restrain proceedings	<b>Not yet enforced</b>	<b>580</b> <b>586</b>
373	Suits stayed on winding up order	<b>Not yet enforced</b>	<b>581</b> <b>587</b>
374	Obligations of Companies registering under this Part	1-4-2014	
375	Winding up of unregistered companies	<b>Not yet enforced</b>	<b>582</b> <b>583</b>
376	Power to wind up foreign companies, although dissolved	<b>Not yet enforced</b>	<b>584</b>
377	Provisions of Chapter cumulative	<b>Not yet enforced</b>	<b>589</b>
378	Saving and construction of enactments conferring power to wind up partnership firm, association or company, etc., in certain cases	<b>Not yet enforced</b>	<b>590</b>
379	Application of Act to foreign companies	12-9-2013	
380	Documents etc., to be delivered to Registrar by foreign companies	1-4-2014	

## Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

381	Accounts of foreign company	1-4-2014	
382	Display of name, etc., of foreign company	12-9-2013	
383	Service on foreign company	12-9-2013	
384	Debentures, annual return, registration of charges, books of account and their inspection	1-4-2014	
385	Fee for registration of documents	1-4-2014	
386 [Except clause (a)]	Interpretation	12-9-2013	
386(a)	Interpretation	1-4-2014	
387	Dating of prospectus and particulars to be contained therein	1-4-2014	
388	Provisions as to expert's consent and allotment	1-4-2014	
389	Registration of prospectus	1-4-2014	
390	Offer of Indian Depository Receipts	1-4-2014	
391(1)	Application of sections 34 to 36 and Chapter XX	1-4-2014	
392	Punishment for contravention	1-4-2014	
393	Company's failure to comply with provisions of this Chapter not to affect validity of contracts, etc.	1-4-2014	
394	Annual reports on Government companies	12-9-2013	
395	Annual reports where one or more State Governments are members of companies	1-4-2014	
396	Registration offices	1-4-2014	
397	Admissibility of certain documents as evidence	1-4-2014	
398	Provisions relating to filing of applications, documents, inspection, etc., in electronic form	1-4-2014	
399 [Except reference of word 'Tribunal' in sub-section (2)]	Inspection, production and evidence of documents kept by Registrar	1-4-2014	
400	Electronic form to be exclusive, alternative or in addition to physical form	1-4-2014	
401	Provision of value added services through electronic form	1-4-2014	
402	Application of provisions of Information Technology Act, 2000	1-4-2014	
403	Fee for filing etc.	1-4-2014	
404	Fees, etc., to be credited into public account	1-4-2014	
405	Power of Central Government to direct companies to furnish information or statistics	12-9-2013	
406	Power to modify Act in its application to Nidhis	1-4-2014	
407	National Company Law Tribunal and Appellate Tribunal Definitions of	12-9-2013	
408	Constitution of National Company Law Tribunal	12-9-2013	
409	Qualification of President and Members of Tribunal	12-9-2013	
410	Constitution of Appellate Tribunal	12-9-2013	
411	Qualifications of Chairperson and Members of Appellate Tribunal	12-9-2013	
412	Selection of Members of Tribunal and Appellate Tribunal	12-9-2013	
413	Term of office of President, Chairperson and other Members	12-9-2013	
414	Salary, allowances and other terms and conditions of service of Members	12-9-2013	
415	Acting President and Chairperson of Tribunal or Appellate Tribunal	<b>Not yet enforced</b>	<b>10FH 10FS</b>
416	Resignation of Members	<b>Not yet enforced</b>	<b>10FI 10FU</b>
417	Removal of Members	<b>Not yet enforced</b>	<b>10FJ</b>

Clarification on applicable sections of Companies Act/s for June 2015 term of Examination

			10FV
418	Staff of Tribunal and Appellate Tribunal	Not yet enforced	10FK 10GA
419	Benches of Tribunal	Not yet enforced	10FL
420	Orders of Tribunal	Not yet enforced	10FM
421	Appeal from orders of Tribunal	Not yet enforced	10FQ
422	Expeditious disposal by Tribunal and Appellate Tribunal	Not yet enforced	-
423	Appeal to Supreme Court	Not yet enforced	10GF
424	Procedure before Tribunal and Appellate Tribunal	Not yet enforced	10FZA
425	Power to punish for contempt	Not yet enforced	10G
426	Delegation of powers	Not yet enforced	10FO
427	President, Members, officers, etc., to be public servants	Not yet enforced	10FY
428	Protection of action taken in good faith	Not yet enforced	10FZ
429	Power to seek assistance of Chief Metropolitan Magistrate, etc.	Not yet enforced	10FP
430	Civil court not to have jurisdiction	Not yet enforced	10 10GB
431	Vacancy in Tribunal or Appellate Tribunal not to invalidate acts or proceedings	Not yet enforced	10GC
432	Right to legal representation	Not yet enforced	10GD
433	Limitation	Not yet enforced	10GE
434	Transfer of certain pending proceedings	Not yet enforced	647A
435	Establishment of Special Courts	Not yet enforced	-
436	Offences triable by Special Courts	Not yet enforced	-
437	Appeal and revision	Not yet enforced	-
438	Application of Code to proceedings before a Special Court	Not yet enforced	-
439	Offences to be non-cognizable	12-9-2013	
440	Transitional provisions	Not yet enforced	-
441	Compounding of certain offences	Not yet enforced	621A
442	Mediation and Conciliation Panel	1-4-2014	
443	Power of Central Government to appoint company prosecutors	12-9-2013	
444	Appeal against acquittal	12-9-2013	
445	Compensation for accusation without reasonable cause	12-9-2013	
446	Application of fines	12-9-2013	
447	Punishment for fraud	12-9-2013	
448	Punishment for false statement	12-9-2013	
449	Punishment for false evidence	12-9-2013	
450	Punishment where no specific penalty or punishment is provided	12-9-2013	
451	Punishment in case of repeated default	12-9-2013	
452	Punishment for wrongful withholding of property	12-9-2013	
453	Punishment for improper use of "Limited" or "Private Limited"	12-9-2013	
454	Adjudication of penalties	1-4-2014	
455	Dormant company	1-4-2014	
456	Protection of action taken in good faith	12-9-2013	
457	Non-disclosure of information in certain cases	12-9-2013	
458	Delegation by Central Government of its powers and functions	12-9-2013	
459	Powers of Central Government or Tribunal to accord approval, etc., subject to conditions and to prescribe fees on applications	12-9-2013	
460	Condonation of delay in certain cases	12-9-2013	
461	Annual report by Central Government	12-9-2013	
462	Power to exempt class or classes of companies from provisions of this Act	12-9-2013	



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463	Power of Court to grant relief in certain cases	12-9-2013	
464	Prohibition of association or partnership of persons exceeding certain number	1-4-2014	
465	Repeal of certain enactments and savings	<b>Not yet enforced</b>	<b>2(10A) 10E 10F 581A to 581Z 634A 645 646 647 648 652 653 654 656 658</b>
466	Dissolution of Company Law Board and consequential provisions	<b>Not yet enforced</b>	<b>10FA</b>
467	Power of Central Government to amend Schedules	12-9-2013	
468	Powers of Central Government to make rules relating to winding up	12-9-2013	
469	Power of Central Government to make rules	12-9-2013	
470	Power to remove difficulties	12-9-2013	
Sch. I	Memorandum of association of a company limited by shares	1-4-2014	
Sch. II	Useful lives to compute depreciation	1-4-2014	
Sch. III	General instructions for preparation of balance sheet and statement of profit and loss of a company	1-4-2014	
Sch. IV	Code for independent directors	1-4-2014	
Sch. V	Conditions to be fulfilled for the appointment of a managing or whole-time director or a manager without the approval of the Central Government	1-4-2014	
Sch. VI	Infrastructure projects / facilities	1-4-2014	
Sch. VII	Activities which may be included by companies in their corporate social responsibility policies	1-4-2014	

The list of sections are verified with the website information from the Ministry of Corporate Affairs, Government of India ([www.mca.gov.in](http://www.mca.gov.in)), till the date and time of issuance of this clarification circular.