



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory Body under an Act of Parliament)
IMPORTANT ANNOUNCEMENT

Ref. No: BOS/01-05/14-15

Dated: Kolkata, 27th May, 2014

Applicability of The Companies Act, 2013 for December 2014 CMA Examinations
(Intermediate Course and Final Course)

It is hereby notified for general information that the **Sections** of **The Companies Act, 2013** as specified in **Annexure I for Intermediate Course and Annexure II for Final Course**, along with its Rules framed thereunder **shall be applicable** for the CMA Intermediate Course and CMA Final Course Examinations respectively for December, 2014 Examination. Supplementary Study Material containing detailed on relevant sections would also be hosted in the website by 10th June, 2014.

Accordingly, there will arise corresponding change in the following papers in the Chapter/s specified hereunder :

Syllabus 2012		
Course	Paper/Subject	Chapter/s
Intermediate	Paper 5 – Financial Accounting (FAC)	5,8
	Paper 6 - Laws, Ethics & Governance (LEG)	5, 7
	Paper 12- Company Accounts & Audit (CAA)	3, 4, 7, 8,10, 15,16,17,18
Final	Paper 13 - Corporate Laws & Compliance (CLC)	1, 2,9
	Paper 18 - Corporate Financial Reporting (CFR)	1, 2, 3
	Paper 19 - Cost Audit & Management Audit (CMAD)	6,10
Syllabus 2008		
Course	Paper/Subject	Chapter/s
Intermediate	Paper 5 - Financial Accounting (FAC)	7, 8, 10
	Paper 6 – Commercial & Industrial Law & Auditing (CIA)	6, 7
Final	Paper 16 - Advanced Financial Accounting & Reporting (AFAR)	1, 2, 3
	Paper 17 - Cost Audit & Operational Audit (COA)	5

Note:

(i) The provisions of the Companies Act, 1956 which are still in force would form part of the syllabus till the time their corresponding or new provisions of the Companies Act, 2013 are enforced.

(ii) If new legislations are enacted in place of the existing legislations, the syllabus would include the corresponding provisions of such new legislations with effect from a date notified by the Institute.

(iii) For reference and benefit of CMA students, the Department would release relevant material.

(iv) For applicability of Companies Act, 2013 for June 2015 examinations would also be notified in due course and appropriate reading material would also be made available to students well in advance before examinations.

(v) The sections notified for December 2014 Examination were notified by MCA, GOI w.e.f. 12.9.2013.

Institute reserves the right to modify applicability of sections of the Companies Act, 2013. All concerned are hereby requested to note this announcement/clarification and facilitate to make a proper and wide publicity to meet the concern of stakeholders on the stated subjects.

This issues with an approval of the competent authority.

CMA Chiranjib Das
Joint Director, Head - Academics Department (Board of Studies)
Secretary to the Board of Studies Committee

Annexure I

Notified Sections of The Companies Act_2013 - for CMA Intermediate Course_applicable for December 2014 Examinations

A Table showing enforcement of provisions of Companies Act, 2013

Sections of Companies Act, 2013	Description of sections of Companies Act, 2013	Date of Enforcement	Sections of Companies Act, 1956
1	Short title, extent, commencement and application	12-9-2013 and 1-4-2014	1, 616, 620B & 620C
2	Definitions		2
2(1)	Abridged prospectus	12-9-2013	2(1)
2(3)	Alter or Alteration	12-9-2013	2(1A)
2(4)	Appellate Tribunal	12-9-2013	2(1B)
2(5)	Articles	12-9-2013	2(2)
2(6)	Associate company	12-9-2013	New
2(8)	Authorised capital or Nominal capital	12-9-2013	New
2(9)	Banking company	12-9-2013	2(5)
2(10)	Board of Directors or Board	12-9-2013	2(6) and 252(3)
2(11)	Body corporate or corporation	12-9-2013	2(7)
2(12)	Book and paper and book or paper	12-9-2013	2(8)
2(14)	Branch office	12-9-2013	2(9) and 8
2(15)	Called-up capital	12-9-2013	New
2(16)	Charge	12-9-2013	124
2(17)	Chartered Accountant	12-9-2013	33(2), Explan.
2(18)	Chief Executive Officer	12-9-2013	New
2(19)	Chief Financial Officer	12-9-2013	New
2(20)	Company	12-9-2013	2(10), 3
2(21)	Company limited by guarantee	12-9-2013	2(23), 12(2)(b)
2(22)	Company limited by shares	12-9-2013	2(23), 12(2)(a)
2(24)	Company Secretary or secretary	12-9-2013	2(45)
2(25)	Company Secretary in practice	12-9-2013	2(45A)
2(26)	Contributory	12-9-2013	428
2(27)	Control	12-9-2013	New
2(28)	Cost accountant	12-9-2013	New
2(29) [Except sub-clause (iv)]	Court	12-9-2013	2(11), 1(14), 10, 622
2(30)	Debenture	12-9-2013	2(12)
2(32)	Depository	12-9-2013	2(12A)
2(33)	Derivative	12-9-2013	2(12B)
2(34)	Director	12-9-2013	2(13)
2(35)	Dividend	12-9-2013	2(14A)
2(36)	Document	12-9-2013	2(15)
2(37)	Employees' stock option	12-9-2013	2(15A)
2(38)	Expert	12-9-2013	59(2)
2(39)	Financial institution	12-9-2013	New
2(40)	Financial statement	12-9-2013	New
2(43)	Free reserves	12-9-2013	372A, Explan.(b) and 2(29A), Explan.
2(44)	Global Depository Receipt	12-9-2013	New

Annexure I

Notified Sections of The Companies Act_2013 - for CMA Intermediate Course_applicable for December 2014 Examinations

2(45)	Government company	12-9-2013	2(18), 617
2(46)	Holding company	12-9-2013	2(19), 2(47), 4
2(49)	Interested director	12-9-2013	300(1)
2(50)	Issued capital	12-9-2013	New
2(51)	Key managerial personnel	12-9-2013	New
2(52)	Listed company	12-9-2013	2(23A)
2(53)	Manager	12-9-2013	2(24)
2(54)	Managing director	12-9-2013	2(26)
2(55)	Member	12-9-2013	2(27), 41
2(56)	Memorandum	12-9-2013	2(28)
2(57)	Net worth	12-9-2013	2(29A)
2(58)	Notification	12-9-2013	New
2(59)	Officer	12-9-2013	2(30)
2(60)	Officer who is in default	12-9-2013	2(31), 5, 7
2(61)	Official Liquidator	12-9-2013	New
2(63)	Ordinary or special resolution	12-9-2013	New
2(64)	Paid-up share capital or share capital paid-up	12-9-2013	2(32)
2(65)	Postal ballot	12-9-2013	192A, Expln.
2(66)	Prescribed	12-9-2013	2(33)
2(67) [Except sub-clause (ix)]	Previous company law	12-9-2013	2(34), 3(1)(ii)
2(68)	Private company	12-9-2013	2(35), 3
2(69)	Promoter	12-9-2013	62(6)(a)
2(70)	Prospectus	12-9-2013	2(36)
2(71)	Public company	12-9-2013	2(37), 3
2(72)	Public financial institution	12-9-2013	4A
2(73)	Recognised stock exchange	12-9-2013	2(39)
2(74)	Register of companies	12-9-2013	New
2(75)	Registrar	12-9-2013	2(40)
2(76)	Related party	12-9-2013	New
2(77)	Relative	12-9-2013	2(41), 6, Sch. IA
2(78)	Remuneration	12-9-2013	198, Expln.
2(79)	Schedule	12-9-2013	2(42)
2(80)	Scheduled bank	12-9-2013	2(43)
2(81)	Securities	12-9-2013	2(45AA)
2(82)	Securities and Exchange Board	12-9-2013	2(45B)
2(84)	Share	12-9-2013	2(46)
2(86)	Subscribed capital	12-9-2013	New
2(87) [Except the proviso and Explanation (d)]	Subsidiary company or subsidiary	12-9-2013	2(19), 2(47), 4
2(88)	Sweat equity shares	12-9-2013	79A(1), Expln. II
2(89)	Total voting power	12-9-2013	2(48)

Annexure I

Notified Sections of The Companies Act_2013 - for CMA Intermediate Course_applicable for December 2014 Examinations

2(90)	Tribunal	12-9-2013	2(49A)
2(91)	Turnover	12-9-2013	New
2(92)	Unlimited company	12-9-2013	12(2)(C)
2(93)	Voting right	12-9-2013	New
2(94)	Whole-time director	12-9-2013	269, Expln.
2(95)	Meaning of certain words and expressions not defined in the Act	12-9-2013	2(31A), 2A
23 [Except clause (b) of sub-section (1) and sub-section (2)]	Public offer and private placement	12-9-2013	New
24	Power of Securities and Exchange Board to regulate issue and transfer of securities, etc.	12-9-2013	55A
25 (Except sub-section (3))	Document containing offer of securities for sale to be deemed prospectus	12-9-2013	64
29	Public offer of securities to be in dematerialized form	12-9-2013	68B
30	Advertisement of prospectus	12-9-2013	66
31	Shelf prospectus	12-9-2013	60A
32	Red herring prospectus	12-9-2013	60B
33 [Except sub-Section (3)]	Issue of application forms for securities	12-9-2013	56
34	Criminal liability for misstatements in prospectus	12-9-2013	63
35 [Except clause (e) of sub-section (1)]	Civil liability for misstatements in prospectus	12-9-2013	62
36	Punishment for fraudulently inducing persons to invest money	12-9-2013	68
37	Action by affected persons	12-9-2013	New
38	Punishment for personation for acquisition, etc., of securities	12-9-2013	68A
39 [Except sub-section (4)]	Allotment of securities by company	12-9-2013	69 & 75
40 [Except sub-section (6)]	Securities to be dealt with in stock exchanges	12-9-2013	73 & 76
69	Transfer of certain sums to capital redemption reserve account	12-9-2013	77AA
70 [Except sub-section (2)]	Prohibition for buy-back in certain circumstances	12-9-2013	77B

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91	Power to close register of members or debentureholders or other security holders	12-9-2013	154
161 [Except sub-section (2)]	Appointment of additional director, alternate director and nominee director	12-9-2013	260, 262 & 313
162	Appointment of directors to be voted individually	12-9-2013	263
163	Option to adopt principle of proportional representation for appointment of directors	12-9-2013	265
176	Defects in appointment of directors not to invalidate actions taken	12-9-2013	290
180	Restrictions on powers of Board	12-9-2013	293
181	Company to contribute to <i>bona fide</i> and charitable funds, etc.	12-9-2013	293
182	Prohibitions and restrictions regarding political contributions	12-9-2013	293A
183	Power of Board and other persons to make contributions to National Defence Fund, etc.	12-9-2013	293B
185	Loan to directors, etc.	12-9-2013	295 & 296

Note :

Supplementary Study Material containing relevant details on the notified sections would be made available through the website of the Institute by 10th June,2014

Annexure II

Notified Sections of The Companies Act_2013 - for CMA Final Course_ applicable for December 2014 Examinations

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33 [Except sub-Section (3)]	Issue of application forms for securities	12-9-2013	56
36	Punishment for fraudulently inducing persons to invest money	12-9-2013	68
37	Action by affected persons	12-9-2013	New
38	Punishment for personation for acquisition, etc., of securities	12-9-2013	68A
39 [Except sub-section (4)]	Allotment of securities by company	12-9-2013	69 & 75
40 [Except sub-section (6)]	Securities to be dealt with in stock exchanges	12-9-2013	73 & 76
44	Nature of shares or debentures	12-9-2013	82
51	Payment of dividend in proportion to amount paid-up	12-9-2013	93
57	Punishment for personation of shareholder	12-9-2013	116
58	Refusal of registration and appeal against refusal	12-9-2013	111 & 111A
59	Rectification of register of members	12-9-2013	111 & 111A
69	Transfer of certain sums to capital redemption reserve account	12-9-2013	77AA
70 [Except sub-section (2)]	Prohibition for buy-back in certain circumstances	12-9-2013	77B

Annexure II

Notified Sections of The Companies Act_2013 - for CMA Final Course_ applicable for December 2014 Examinations

91	Power to close register of members or debentureholders or other security holders	12-9-2013	154
100 [Except sub-section (6)]	Calling of extraordinary general meeting	12-9-2013	169 Reg. 48(1) of Table A of Sch. I
102	Statement to be annexed to notice	12-9-2013	173
107	Voting by show of hands	12-9-2013	177 & 178
127	Punishment for failure to distribute dividends	12-9-2013	207
133	Central Government to prescribe accounting standards	12-9-2013	211
161 [Except sub-section (2)]	Appointment of additional director, alternate director and nominee director	12-9-2013	260, 262 & 313
162	Appointment of directors to be voted individually	12-9-2013	263
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182	Prohibitions and restrictions regarding political contributions	12-9-2013	293A
183	Power of Board and other persons to make contributions to National Defence Fund, etc.	12-9-2013	293B
185	Loan to directors, etc.	12-9-2013	295 & 296
192	Restriction on non-cash transactions involving directors	12-9-2013	New
194	Prohibition on forward dealings in securities of company by director or a key managerial personnel	12-9-2013	New
195	Prohibition on insider trading of securities	12-9-2013	New
202	Compensation for loss of office of managing or whole-time director or manager	12-9-2013	318
379	Application of Act to foreign companies	12-9-2013	591
382	Display of name, etc., of foreign company	12-9-2013	595
383	Service on foreign company	12-9-2013	596
386 [Except clause (a)]	Interpretation	12-9-2013	602

Annexure II

Notified Sections of The Companies Act_2013 - for CMA Final Course_ applicable for December 2014 Examinations

405	Power of Central Government to direct companies to furnish information or statistics	12-9-2013	615
439	Offences to be non-cognizable	12-9-2013	621 & 624
443	Power of Central Government to appoint company prosecutors	12-9-2013	624A
444	Appeal against acquittal	12-9-2013	624B
445	Compensation for accusation without reasonable cause	12-9-2013	New
446	Application of fines	12-9-2013	626
447	Punishment for fraud	12-9-2013	New
448	Punishment for false statement	12-9-2013	628
449	Punishment for false evidence	12-9-2013	629
450	Punishment where no specific penalty or punishment is provided	12-9-2013	629A
451	Punishment in case of repeated default	12-9-2013	New
452	Punishment for wrongful withholding of property	12-9-2013	630
453	Punishment for improper use of "Limited" or "Private Limited"	12-9-2013	631
456	Protection of action taken in good faith	12-9-2013	635A
457	Non-disclosure of information in certain cases	12-9-2013	635AA
462	Power to exempt class or classes of companies from provisions of this Act	12-9-2013	New
463	Power of Court to grant relief in certain cases	12-9-2013	633
470	Power to remove difficulties	12-9-2013	New

Note :

Supplementary Study Material containing relevant details on the notified sections would be made available through the website of the Institute by 10th June,2014