

For June, 2018 term onwards SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015 would be applicable in place of Revised Clause 49 of Listing Agreement.

### ENFORCEMENT OF PROVISIONS OF COMPANIES ACT, 2013 FROM DIFFERENT DATES

Section	Heading	Date	Corresponding Sections of Companies Act, 1956 and remarks
<b>CHAPTER I: Preliminary</b>			
1	Short title, extent, commencement and	29-8-2013	
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	15-12-2016	Modified by IBC, 2016
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(29) [sub-clause (iv)]	"court"	18-05-2016
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
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"	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	
2(94 A)	'winding up'		Insertion by IBC, 2016
2(95)	words defined in allied Acts	12-9-2013	
<b>CHAPTER II: Incorporation of Company and Matters Incidental thereto</b>			
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 subsection (7)]	Incorporation of company	1-4-2014	
7(7) [except clause (c) & (d)]	Incorporation of company	1-6-2016	
7(7) [clause (c) & (d)]	Incorporation of company	15-12-2016	
8[except subsection (9)]	Formation of companies with charitable objects, etc.	1-4-2014	

8[sub-section (9)]	Formation of companies with charitable objects, etc.	15-12-2016	Modified by IBC, 2016
9	Effect of registration	1-4-2014	
10	Effect of memorandum and articles	1-4-2014	
11	Commencement of business, etc	-	Omitted wef 29.5.2015
12	Registered office of company	1-4-2014	
13	Alteration of memorandum	1-4-2014	
14 [except second proviso to sub-section (1) and subsection (2)]	Alteration of articles	1-4-2014	
14 [second proviso to sub-section (1) and subsection (2)]	Alteration of articles	1-6-2016	
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	12-9-2013	
22	Execution of bills of exchange, etc.	12-9-2013	
<b>CHAPTER III: Prospectus and Allotment of Securities</b>			
23 [except clause (b) of sub-section (1) and sub-section (2)]	Public offer and private placement	12-9-2013	
23 [clause (b) of sub-section (1) and sub-section (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 subsection (3)]	Document containing offer of securities for sale to be deemed prospectus	12-9-2013	
25 [sub-section (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 company	1-4-2014	

29	Public offer of securities to be in de-materialised 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 subsection (3)]	Issue of application forms for securities	12-9-2013
33 [Sub-section (3)]	Issue of application forms for securities	1-4-2014
34	Criminal liability for mis-statements in prospectus	12-9-2013
35 [except clause (e) of sub-section (1)]	Civil liability for mis-statements in prospectus	12-9-2013
35 [Clause (e) of sub-section (1)]	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 subsection (4)]	Allotment of securities by company	12-9-2013
39 [Sub-section (4)]	Allotment of securities by company	1-4-2014
40 [except subsection (6)]	Securities to be dealt with in stock exchanges	12-9-2013
40 [Sub-section (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
<b>CHAPTER IV: Share Capital and Debentures</b>		
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	15-12-2016
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 subsection (3)]	Issue and redemption of preference shares	1-4-2014	
55 [sub - section (3)]	Issue and redemption of preference shares	1-6-2016	
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	
61 [Proviso to clause (b) of sub-section (1)]	Power of limited company to alter its share capital	1-6-2016	
62 [except subsections (4) to (6)]	Further issue of share capital	1-4-2014	
62 [sub - sections (4) to (6)]	Further issue of share capital	1-6-2016	
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	15-12-2016	
66 (8)	Reduction of share capital	15-12-2016	Modified by IBC, 2016
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 subsection (2)]	Prohibition for buy-back in certain circumstances	12-9-2013	
70 [sub-section (2)]	Prohibition for buy-back in certain circumstances	1-4-2014	
71 [except subsections (9) to (11)]	Debentures	1-4-2014	

71 [sub - sections (9) to (11)]	Debentures	1-6-2016	
72	Power to nominate	1-4-2014	
<b>CHAPTER V: Acceptance of Deposits by Companies</b>			
73	Prohibition on acceptance of deposits from public	1-4-2014	
74 [sub-section (1)]	Repayment of deposits, etc., accepted before commencement of this Act	1-4-2014	
74 [sub-sections (2) and (3)]	Repayment of deposits, etc., accepted before commencement of this Act	6-6-2014	
75	Damages for fraud	1-06-2016	-
76	Acceptance of deposits from public by certain companies	1-4-2014	
76A	Punishment for contravention of section 73 or section 76.	29.5.2015	
<b>CHAPTER VI: Registration of Charges</b>			
77	Duty to register charges, etc.	1-4-2014	
77(3)	Duty to register charges, etc.	1-4-2014	Modified by IBC, 2016
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	
<b>CHAPTER VII: Management and Administration</b>			
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 debenture holders 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	1-06-2016	
98	Power of Tribunal to call meetings of members, etc.	1-06-2016	
99	Punishment for default in complying with provisions of sections 96 to 98	1-06-2016	
100 [except sub-section (6)]	Calling of extraordinary general meeting	12-9-2013	
100 [Sub-section (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 of subsection (1) and sub-section (7)]	Proxies	12-9-2013	
105 [Third and Fourth proviso to sub-section (1) and subsection (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 [Clause (b) of sub-section (1)]	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	
117 (3)(f)	Resolutions and agreements to be filed	1-4-2014	Modified by IBC, 2016
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 subsection (4)]	Inspection of minute-books of general meeting	1-4-2014	
119 [sub - section (4)]	Inspection of minute-books of general meeting	1-6-2016	
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	

### CHAPTER VIII: Declaration and Payment of Dividend

123	Declaration of dividend	1-4-2014	
124[sub-section (1) - (4), (6) [with respect to the manner of administration of the Investor Education and Protection Fund] and (7)]	Unpaid Dividend Account	7-9-2016	
124 [(5) & (7)]	Unpaid Dividend Account	Not yet enforced	
125 [except sub-section (5), (6) (7)]	Investor Education and Protection Fund	Not yet enforced	205C
125 [sub-section (5), (6) [except with respect to the manner of administration of the Investor Education and Protection Fund] and (7)]	Investor Education and Protection Fund	13-01-2016	
125 [sub-section (8) to (11)]	Investor Education and Protection Fund	07-09-2016	
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	

### CHAPTER IX: Accounts of Companies

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	1-6-2016	-

131	Voluntary revision of financial statements or Board's report	1-6-2016	-
132	Constitution of National Financial Reporting Authority	Not yet enforced	210A
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	

### CHAPTER X: Audit and Auditors

139	Appointment of auditors	1-4-2014	
140 [except second proviso to sub-section (4) and subsection (5)]	Removal, resignation of auditor and giving of special notice	1-4-2014	
140 [second proviso to sub - section (4) and subsection (5)]	Removal, resignation of auditor and giving of special notice	1-6-2016	
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	Auditors 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	

### CHAPTER XI: Appointment and Qualification of Directors

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 subsection (2)]	Appointment of additional director, alternate director and nominee director	12-9-2013
161 [Sub-section (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 subsection (4)]	Removal of directors	1-4-2014
169 [sub - section (4)]	Removal of directors	1-6-2016
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
<b>CHAPTER XII: Meeting of Board and its Powers</b>		
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 stallholders relationship committee	1-4-2014

179	Powers of Board	1-4-2014
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 key managerial personnel	12-9-2013
195	Prohibition on insider trading of securities	12-9-2013
<b>CHAPTER XIII: Appointment and Remuneration of Managerial Personnel</b>		
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	
<b>CHAPTER XIV: Inspection, Inquiry and Investigation</b>			
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 references of sub-section (10) of section 66, sub-section (5) of section 140, section 213, sub-section (1) of section 251 and sub-section (3) of section 339 made in sub-section (6) and also subsections (8) to (10)]	Investigation into affairs of company by Serious Fraud Investigation Office	1-4-2014	
212 [Sub-section (8), (9) and (10)]	Investigation into affairs of company by Serious Fraud Investigation Office	24-08-2017	
213	Investigation into company's affairs in other cases	1-6-2016	
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 subsection (2)]	Investigation of ownership of company	1-4-2014	
216 [sub - section (2)]	Investigation of ownership of company	1-6-2016	
217	Procedure, powers, etc., of inspectors	1-4-2014	
218	Protection of employees during investigation	1-6-2016	
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	1-6-2016	

222	Imposition of restrictions upon securities	1-6-2016	
223	Inspector's report	1-4-2014	
224 [except subsection (2) and (5)]	Actions to be taken in pursuance of inspector's report	1-4-2014	
224 [sub - section (5)]	Actions to be taken in pursuance of inspector's report	1-6-2016	
224 [sub - section (2)]	Actions to be taken in pursuance of inspector's report	15-12-2016	Modified by IBC, 2016
225	Expenses of investigation ,	1-4-2014	
226	Voluntary winding-up of company, etc., not to stop investigation proceedings	15-12-2016	
227	Legal advisers and bankers not to disclose certain information	09-09-2016	
228	Investigation, etc., of foreign companies	1-4-2014	
229	Penalty for furnishing false statement, mutilation, destruction of documents	1-4-2014	
<b>CHAPTER XV: Compromises, Arrangement and Amalgamations</b>			
230 [Except sub-section (11) and (12)]	Power to compromise or make arrangements with creditors and members	15-12-2016	
230 [sub-section (1) & (6)]	Power to compromise or make arrangements with creditors and members	15-12-2016	Modified by IBC, 2016
231	Power of Tribunal to enforce compromise or arrangement	15-12-2016	
232	Merger and amalgamation of companies	15-12-2016	
233	Merger or amalgamation of certain companies	15-12-2016	
234	Merger or amalgamation of company with foreign company	13-04-2017	
235	Power to acquire shares of shareholders dissenting from scheme or contract approved by majority	15-12-2016	
236	Purchase of minority shareholding	15-12-2016	
237	Power of Central Government to provide for amalgamation of companies in public interest	15-12-2016	
238	Registration of offer of schemes involving transfer of shares	15-12-2016	
239	Preservation of books and papers of amalgamated companies	15-12-2016	
240	Liability of officers in respect of offences committed prior to merger, amalgamation, etc.	15-12-2016	

### CHAPTER XVI: Prevention of Oppression and Mismanagement

241	Application to Tribunal for relief in cases of oppression, etc.	1-6-2016	
242 [except clause (b) of sub-section (1), & clause (c) & (g) of sub-section (2)]	Powers of Tribunal	1-6-2016	
242 [except clause (b) of sub-section (1) & clause (c) & (g) of sub-section (2)]	Powers of Tribunal	09-09-2016	
243	Consequence of termination or modifications of certain agreements	1-6-2016	
244	Right to apply under section 241	1-6-2016	
245	Class action	1-6-2016	
246	Application of certain provisions to proceedings under section 241 or section 245	09-09-2016	

### CHAPTER XVII: Registered Valuers

247	Valuation by registered valuers	Not yet enforced	-
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### CHAPTER XVIII: Removal of Names of Companies from the Register of Companies

248	Power of Registrar to remove name of company from register of companies	26-12-2016	
249	Restrictions on making application under section 248 in certain situations	26-12-2016	
249 (1) (e)	Restrictions on making application under section 248 in certain situations	26-12-2016	Modified by IBC, 2016
250	Effect of company notified as dissolved	26-12-2016	
251	Fraudulent application for removal of name	26-12-2016	
252	Appeal to Tribunal	26-12-2016	

### CHAPTER XIX: Revival and Rehabilitation of Sick Companies Register

253	Determination of sickness	Not yet enforced	Omitted by IBC, 2016
254	Application for revival and rehabilitation	Not yet enforced	Omitted by IBC, 2016
255	Exclusion of certain time in computing period of limitation	Not yet enforced	Omitted by IBC, 2016
256	Appointment of interim administrator	Not yet enforced	Omitted by IBC, 2016
257	Committee of creditors	Not yet enforced	Omitted by IBC, 2016

258	Order of Tribunal	Not yet enforced	Omitted by IBC, 2016
259	Appointment of administrator	Not yet enforced	Omitted by IBC, 2016
260	Powers and duties of company administrator	Not yet enforced	Omitted by IBC, 2016
261	Scheme of revival and rehabilitation	Not yet enforced	Omitted by IBC, 2016
262	Sanction of scheme	Not yet enforced	Omitted by IBC, 2016
263	Scheme to be binding	Not yet enforced	Omitted by IBC, 2016
264	Implementation of scheme	Not yet enforced	Omitted by IBC, 2016
265	Winding up of company on report of company administrator	Not yet enforced	Omitted by IBC, 2016
266	Power of Tribunal to assess damages against delinquent directors, etc.	Not yet enforced	Omitted by IBC, 2016
267	Punishment for certain offences	Not yet enforced	Omitted by IBC, 2016
268	Bar of jurisdiction	Not yet enforced	Omitted by IBC, 2016
269	Rehabilitation and Insolvency Fund	Not yet enforced	Omitted by IBC, 2016

### CHAPTER XX: Winding Up

270	Modes of winding up	15-12-2016	Modified by IBC, 2016
271	Circumstances in which a company may be wound up by Tribunal	15-12-2016	Modified by IBC, 2016
272	Petition for winding up	15-12-2016	Modified by IBC, 2016
273	Powers of Tribunal	15-12-2016	
274	Directions for filing statement of affairs	15-12-2016	
275	Company Liquidators and their appointments	15-12-2016	
275 (2)	Company Liquidators and their appointments	15-12-2016	Modified by IBC, 2016
275 (4)	Company Liquidators and their appointments	15-12-2016	Omitted by IBC, 2016
276	Removal and replacement of liquidator	15-12-2016	
277	Intimation to company liquidator, provisional liquidator and Registrar	15-12-2016	
278	Effect of winding up order	15-12-2016	
279	Stay of suits, etc., on winding up order	15-12-2016	
280	Jurisdiction of Tribunal	15-12-2016	Modified by IBC, 2016
281	Submission of report by Company Liquidator	15-12-2016	



282	Directions of Tribunal on report of Company	15-12-2016	-
283	Custody of company's properties	15-12-2016	
284	Promoters, directors, etc., to co-operate with Company Liquidator	15-12-2016	
285	Settlement of list of contributories and application of assets	15-12-2016	
286	Obligations of directors and managers	15-12-2016	
287	Advisory Committee	15-12-2016	
288	Submission of periodical reports to Tribunal	15-12-2016	
289	Power of Tribunal on application for stay of winding up	Not yet enforced	Omitted by IBC, 2016
290	Powers and duties of Company Liquidator	15-12-2016	
291	Provision for professional assistance to Company Liquidator	15-12-2016	
292	Exercise and control of Company Liquidator's	15-12-2016	
293	Books to be kept by Company Liquidator	15-12-2016	
294	Audit of Company Liquidator's accounts	15-12-2016	
295	Payment of debts by contributory and extent of setoff	15-12-2016	
296	Power of Tribunal to make calls	15-12-2016	
297	Adjustment of rights of contributories	15-12-2016	
298	Power to order costs	15-12-2016	
299	Power to summon persons suspected of having property of company, etc.	15-12-2016	
300	Power to order examination of promoters,	15-12-2016	
301	Arrest of person trying to leave India or abscond	15-12-2016	
302	Dissolution of company by Tribunal	15-12-2016	
303	Appeals from orders made before commencement of Act	15-12-2016	
304	Circumstances in which company may be wound up voluntarily	Not yet enforced	Omitted by IBC, 2016
305	Declaration of solvency in case of proposal to wind up voluntarily	Not yet enforced	Omitted by IBC, 2016
306	Meeting of creditors	Not yet enforced	Omitted by IBC, 2016
307	Publication of resolution to wind up voluntarily	Not yet enforced	Omitted by IBC, 2016
308	Commencement of voluntary winding up	Not yet enforced	Omitted by IBC, 2016

309	Effect of voluntary winding up	Not yet enforced	Omitted by IBC, 2016
310	Appointment of Company Liquidator	Not yet enforced	Omitted by IBC, 2016
311	Power to remove and fill vacancy of Company Liquidator	Not yet enforced	Omitted by IBC, 2016
312	Notice of appointment of Company Liquidator to be given to Registrar	Not yet enforced	Omitted by IBC, 2016
313	Cesser of Board's powers on appointment of Company Liquidator	Not yet enforced	Omitted by IBC, 2016
314	Powers and duties of Company Liquidator in voluntary winding up	Not yet enforced	Omitted by IBC, 2016
315	Appointment of committees	Not yet enforced	Omitted by IBC, 2016
316	Company Liquidator to submit report on progress of winding up	Not yet enforced	Omitted by IBC, 2016
317	Report of Company Liquidator to Tribunal for examination of persons	Not yet enforced	Omitted by IBC, 2016
318	Final meeting and dissolution of company	Not yet enforced	Omitted by IBC, 2016
319	Power of Company Liquidator to accept shares, etc., as consideration for sale of property of	Not yet enforced	Omitted by IBC, 2016
320	Distribution of property of company	Not yet enforced	Omitted by IBC, 2016
321	Arrangement when binding on company and creditors	Not yet enforced	Omitted by IBC, 2016
322	Power to apply to Tribunal to have questions determined. etc.	Not yet enforced	Omitted by IBC, 2016
323	Costs of voluntary winding up	Not yet enforced	Omitted by IBC, 2016
324	Debts of all descriptions to be admitted to proof	15-12-2016	
325	Application of insolvency rules in winding up of insolvent companies	Not yet enforced	Omitted by IBC, 2016
326	Overriding preferential payments	15-12-2016	Modified by IBC, 2016
327	Preferential payments	15-12-2016	
327 (7)	Preferential payments	15-12-2016	Inserted by IBC, 2016
327 [clause (c) of explanation]	Preferential payments	15-12-2016	Modified by IBC, 2016
328	Fraudulent preference	15-12-2016	
329	Transfers not in good faith to be void	15-12-2016	Modified by IBC, 2016
330	Certain transfers to be void	15-12-2016	

331	Liabilities and rights of certain persons fraudulently preferred	15-12-2016	
332	Effect of floating charge	15-12-2016	
333	Disclaimer of onerous property	15-12-2016	
334	Transfers, etc., after commencement of winding up to be void	15-12-2016	Modified by IBC, 2016
335	Certain attachments, executions, etc., in winding up by Tribunal to be void	15-12-2016	
336	Offences by officers of companies in liquidation	15-12-2016	Modified by IBC, 2016
337	Penalty for frauds by officers	15-12-2016	Modified by IBC, 2016
338	Liability where proper accounts not kept	15-12-2016	
339	Liability for fraudulent conduct of business	15-12-2016	
340	Power of Tribunal to assess damages against delinquent directors, etc.	15-12-2016	
341	Liability under sections 339 and 340 to extend to partners or directors in firms or companies	15-12-2016	
342	Prosecution of delinquent officers and members	15-12-2016	
342 [Sub-section (2), (3), & (4)]	Prosecution of delinquent officers and members of company	15-12-2016	Omitted by IBC, 2016
343	Company Liquidator to exercise certain powers subject to sanction	15-12-2016	
343 (1)	Company Liquidator to exercise certain powers subject to sanction	15-12-2016	Modified by IBC, 2016
344	Statement that a company is in liquidation	15-12-2016	
345	Books and papers of company to be evidence	15-12-2016	
346	Inspection of books and papers by creditors and contributories	15-12-2016	
347	Disposal of books and papers of company	15-12-2016	Modified by IBC, 2016
348	Information as to pending liquidations	15-12-2016	
348 (1)	Information as to pending liquidations	15-12-2016	Modified by IBC, 2016
349	Official Liquidator to make payments into public account of India	15-12-2016	
350	Company Liquidator to deposit monies into scheduled bank	15-12-2016	
351	Liquidator not to deposit monies into private banking account	15-12-2016	
352	Company Liquidation Dividend and Undistributed Assets Account	15-12-2016	
353	Liquidator to make returns, etc.	15-12-2016	

354	Meetings to ascertain wishes of creditors or contributories	15-12-2016	
355	Court, Tribunal or person, etc., before whom affidavit may be sworn	15-12-2016	
356	Powers of Tribunal to declare dissolution of company void	15-12-2016	
357	Commencement of winding up by Tribunal	15-12-2016	Modified by IBC, 2016
358	Exclusion of certain time in computing period of limitation	15-12-2016	
359	Appointment of Official Liquidator	15-12-2016	
360	Powers and functions of Official Liquidator	15-12-2016	
361	Summary procedure for liquidation	15-12-2016	
362	Sale of assets and recovery of debts due to company	15-12-2016	
363	Settlement of claims of creditors by Official Liquidator	15-12-2016	
364	Appeal by creditor	15-12-2016	
365	Order of dissolution of company	15-12-2016	
<b>CHAPTER XXI: Companies Authorised to Register under this Act</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	
370 (proviso)	Continuation of pending legal proceedings	15-12-2016	Modified by IBC, 2016
371	Effect of registration under this Part	1-4-2014	
372	Power of Court to stay or restrain proceedings	15-12-2016	Modified by IBC, 2016
373	Suits stayed on winding up order	15-12-2016	
374	Obligation of Companies registering under this Part	1-4-2014	
375	Winding up of unregistered companies	15-12-2016	
376	Power to wind up foreign companies, although dissolved	15-12-2016	
377	Provisions of Chapter cumulative	15-12-2016	
378	Saving and construction of enactments conferring power to wind up partnership firm, association or company, etc., in certain cases	15-12-2016	
<b>CHAPTER XXII: Companies Incorporated Outside India</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
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 [Clause (a)]		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 [Sub-section (1)]	Application of sections 34 to 36 and Chapter XX	1-4-2014
391 [Sub-section (2)]	Application of sections 34 to 36 and Chapter XX	15-12-2016
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
<b>CHAPTER XXIII: Government Companies</b>		
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
<b>CHAPTER XXIV: Registration Offices and Fees</b>		
396	Registration offices	1-4-2014
397	Admissibility of certain documents as evidence	1-4-2014
398 (both inclusive)	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
399 [reference of word 'Tribunal' in sub-section (2)]	Inspection, production and evidence of documents kept by Registrar	1-6-2016
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	
<b>CHAPTER XXV: Companies to furnish Information or Statistics</b>			
405	Power of Central Government to direct companies to furnish information or statistics	12-9-2013	
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406	Power to modify Act in its application to Nidhis	1-4-2014	
<b>CHAPTER XXVII: National Company Law Tribunal and Appellate Tribunal</b>			
407	Definitions	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	1-6-2016	
416	Resignation of Members	1-6-2016	
417	Removal of Members	1-6-2016	
418	Staff of Tribunal and Appellate Tribunal	1-6-2016	
419	Benches of Tribunal	1-6-2016	
419 (4)	Benches of Tribunal	1-6-2016	Modified by IBC, 2016
420	Orders of Tribunal	1-6-2016	
421	Appeal from orders of Tribunal	1-6-2016	
422	Expeditious disposal by Tribunal and Appellate Tribunal	1-6-2016	
423	Appeal to Supreme Court	1-6-2016	
424	Procedure before Tribunal and Appellate Tribunal	1-6-2016	Modified by IBC, 2016
425	Power to punish for contempt	1-6-2016	
426	Delegation of powers	1-6-2016	
427	President, Members, officers, etc., to be public servants	1-6-2016	

428	Protection of action taken in good faith	1-6-2016	
429	Power to seek assistance of Chief Metropolitan Magistrate, etc.	1-6-2016	
429 (1)	Power to seek assistance of Chief Metropolitan Magistrate, etc.	1-6-2016	Modified by IBC, 2016
430	Civil court not to have jurisdiction	1-6-2016	
431	Vacancy in Tribunal or Appellate Tribunal not to invalidate acts or proceedings	1-6-2016	
432	Right to legal representation	1-6-2016	
433	Limitation	1-6-2016	
434 [except sub - section (1) (a) & (b) and (2).]	Transfer of certain pending proceedings	Not yet enforced	Modified by IBC, 2016
434 [sub-section (1) (a) & (b) and (2)]	Transfer of certain pending proceedings	1-6-2016	Modified by IBC, 2016
434 [sub-section (1) clause (c)].	Transfer of certain pending proceedings	15-12-2016	Modified by IBC, 2016
<b>CHAPTER XXVIII: Special Courts</b>			
435	Establishment of Special Courts	18-05-2016	
436	Offences triable by Special Courts	18-05-2016	
437	Appeal and revision	18-05-2016	
438	Application of Code to proceedings before a Special Court	18-05-2016	
439	Offences to be non-cognizable	12-9-2013	
440	Transitional provisions	18-05-2016	
441	Compounding of certain offences	1-6-2016	
442	Mediation and conciliation penal	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	12-9-2013	
446	Application of fines	12-9-2013	
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447	Punishment for fraud	12-9-2013	
448	Punishment for false statements	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	
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	Not yet enforced	2(10A) 10E 10F 581A to 581ZT 634A 645 646 647 648 652 653
466	Dissolution of Company Law Board and consequential provisions	1-6-2016	
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	
468 (2)	Powers of Central Government to make rules relating to winding up	12-9-2013	Modified by IBC, 2016
469	Power of Central Government to make rules	12-9-2013	
470	Power to remove difficulties	12-9-2013	
Schedule-I	Specimen Memorandum and Articles of Association	1-4-2014	
Schedule-II	Useful Lives to Compute Depreciation	1-4-2014	



Schedule-III	General Instructions for Preparation of Balance Sheet and Statement of Profit and Loss of a Company	1-4-2014	
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	Part II: Remuneration	1-4-2014	
	Part II, Section III, clause (b)	1-4-2014	Modified by IBC, 2016
	Part III: Provisions applicable to Parts I and II of this Schedule	1-4-2014	
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**ENFORCEMENT OF PROVISIONS OF INSOLVENCY & BANKRUPTCY CODE, 2016 FROM DIFFERENT DATES**

<b>Section</b>	<b>Heading</b>	<b>Date</b>
1	Short title, extent and commencement	
2	Application	
	Clause (a) to clause (d) of section 2	01-12-16
	<b>Definitions</b>	
3(1)	"Board"	19-08-16
3(2)	"Bench"	01-11-2016
3(3)	"Bye-laws"	01-11-2016
3(4)	"charge"	01-11-2016
3(5)	"Chairperson"	19-08-16
3(6)	"claim"	01-11-2016
3(7)	"corporate person"	01-11-2016
3(8)	"corporate debtor"	01-11-2016
3(9)	"core services"	01-11-2016
3(10)	"creditor"	01-11-2016
3(11)	"debt"	01-11-2016
3(12)	"default"	01-11-2016
3(13)	"financial information"	01-11-2016
3(14)	"financial institution"	01-11-2016
3(15)	"financial product"	01-11-2016
3(16)	"financial service"	01-11-2016
3(17)	"financial service provider"	01-11-2016
3(18)	"financial sector regulator"	01-11-2016
3(19)	"insolvency professional"	01-11-2016
3(20)	"insolvency professional agency"	01-11-2016
3(21)	"information utility"	01-11-2016
3(22)	"notification"	19-08-16
3(23)	"person"	01-11-2016
3(24)	"person resident in India"	01-11-2016
3(25)	"person resident outside India"	01-11-2016
3(26)	"prescribed"	19-08-16

3(27)	"property"	01-11-2016
3(28)	"regulations"	19-08-16
3(29)	"schedule"	01-11-2016
3(30)	"secured creditor"	01-11-2016
3(31)	"security interest"	01-11-2016
3(32)	"specified"	01-11-2016
3(33)	"transaction"	01-11-2016
3(34)	"transfer"	01-11-2016
3(35)	"transfer of property"	01-11-2016
3(36)	"workman"	01-11-2016
<b>CHAPTER I: Preliminary</b>		
4	Application of this Part	1-12-16
5	Definitions	1-12-16
<b>CHAPTER II: Corporate Insolvency Resolution Process</b>		
6	Persons who may initiate corporate insolvency resolution process	1-12-16
7	Initiation of corporate insolvency resolution process by financial creditor	1-12-16
8	Insolvency resolution by operational creditor	1-12-16
9	Application for initiation of Corporate insolvency resolution process by operational creditor	1-12-16
10	Initiation of corporate insolvency resolution process by corporate applicant	1-12-16
11	Persons not entitled to make application	1-12-16
12	Time-limit for completion of insolvency resolution process	1-12-16
13	Declaration of moratorium and public announcement	1-12-16
14	Moratorium	1-12-16
15	Public announcement of corporate insolvency resolution process	1-12-16
16	Appointment and tenure of interim resolution professional	1-12-16
17	Management of affairs of corporate debtor by interim resolution professional	1-12-16
18	Duties of Interim Resolution professional	1-12-16
19	Personnel to extend cooperation to interim resolution professional	1-12-16
20	Management of operations of corporate debtor as going concern	1-12-16
21	Committee of creditors	1-12-16
22	Appointment of resolution professional	1-12-16
23	Resolution professional to conduct corporate insolvency resolution process	1-12-16
24	Meeting of committee of creditors	1-12-16
25	Duties of Resolution professional	1-12-16
26	Application for avoidance of transactions not to affect proceedings	1-12-16

27	Replacement of resolution professional by committee of creditors	1-12-16
28	Approval of committee of creditors for certain actions	1-12-16
29	Preparation of information memorandum	1-12-16
30	Submission of resolution plan	1-12-16
31	Approval of resolution plan	1-12-16
32	Appeal	1-12-16
<b>CHAPTER III: Liquidation Process</b>		
33	Initiation of Liquidation	15-12-16
34	Appointment of Liquidator and fee to be paid	15-12-16
35	Powers and duties of Liquidator	15-12-16
36	Liquidation Estate	15-12-16
37	Powers of Liquidator to access information	15-12-16
38	Consolidation of claims	15-12-16
39	Verification of claims	15-12-16
40	Admission or rejection of claims	15-12-16
41	Determination of valuation of claims	15-12-16
42	Appeal against the decision of liquidator	15-12-16
43	Preferential transactions and relevant time	15-12-16
44	Order in case of preferential transactions	15-12-16
45	Avoidance of undervalued transactions	15-12-16
46	Relevant period for avoidable transactions	15-12-16
47	Application by creditor in cases of undervalued transactions	15-12-16
48	Order in cases of undervalued transactions	15-12-16
49	Transaction defrauding creditors	15-12-16
50	Extortionate credit transaction	15-12-16
51	Orders of Adjudicating Authority in respect of extortionate credit transactions	15-12-16
52	Secured creditors in liquidation proceedings	15-12-16
53	Distribution of assets	15-12-16
54	Dissolution of corporate debtors	15-12-16

## COMPETITION ACT, 2002

### Changes in Threshold limit of combinations as notified vide notification S.O. 675(E) dated 4<sup>th</sup> March, 2016

Pursuant to Notification No. 675(E) dated 4<sup>th</sup> March, 2016 the value of assets and the value of Turnover has been enhanced by 100% for the purpose of Section 5 of the Act. Accordingly the revised thresh-holds for notification to Competition Commission are:

	Applicable to	Assets		Turnover	
In India	Individual	₹ 2,000 Cr		₹ 6,000 Cr	
	Group	₹ 8,000 Cr		₹ 24,000Cr	
In India and Outside		Total	Min. Indian Component	Total	Min. Indian Component
	Individual	\$ 1 billion	₹ 1,000 Cr	\$3 billion	₹ 3,000 Cr
	Group	\$ 4 billion	₹ 1,000 Cr	\$12 billion	₹ 3,000 Cr

As per Notification S.O. 634(E) dated 4<sup>th</sup> March, 2016, the exemption to the "group" exercising less than fifty percent of voting rights in other enterprise from the provisions of Sec. 5 of the Act under Notification No. S.O. 481(E) dated 4<sup>th</sup> March, 2011, has been continued for a further period of 5 years.

### Exemption Notifications

In exercise of the powers conferred by clause (a) of Section 54 of the Act, the Central Government, in public interest, has exempted:

- (a) an enterprise, whose control, shares, voting rights or assets are being acquired has either assets of the value of not more than ₹ 350 crore in India or turnover of not more than ₹ 1,000 crore in India from the provisions of Section 5 of the said Act for a period of five years.
- (b) a banking company in respect of which the Central Government has issued a notification under Section 45 of the Banking Regulation Act, 1949, from the application of the provisions of Sections 5 and 6 of the Act for a period of five years.