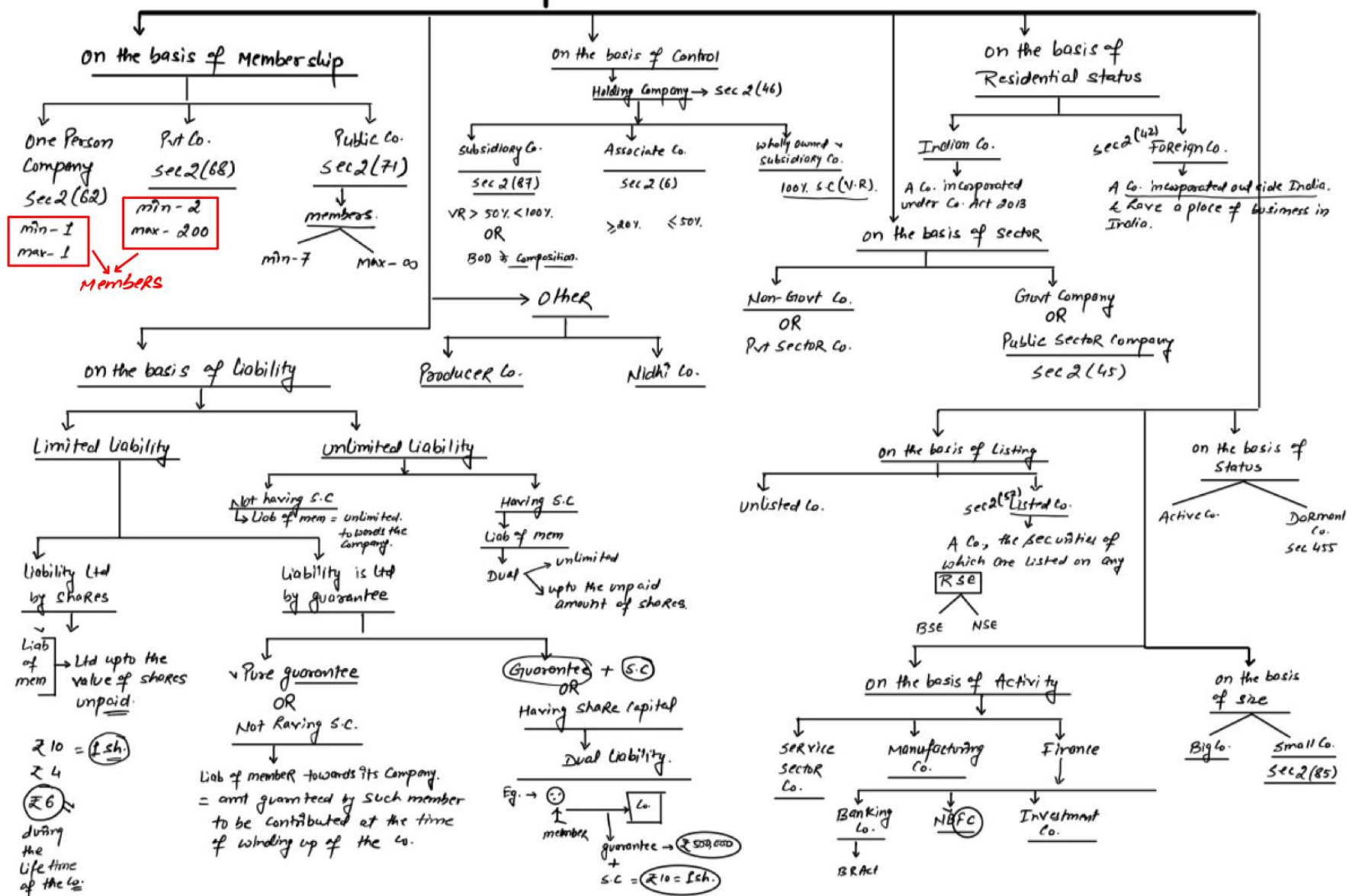
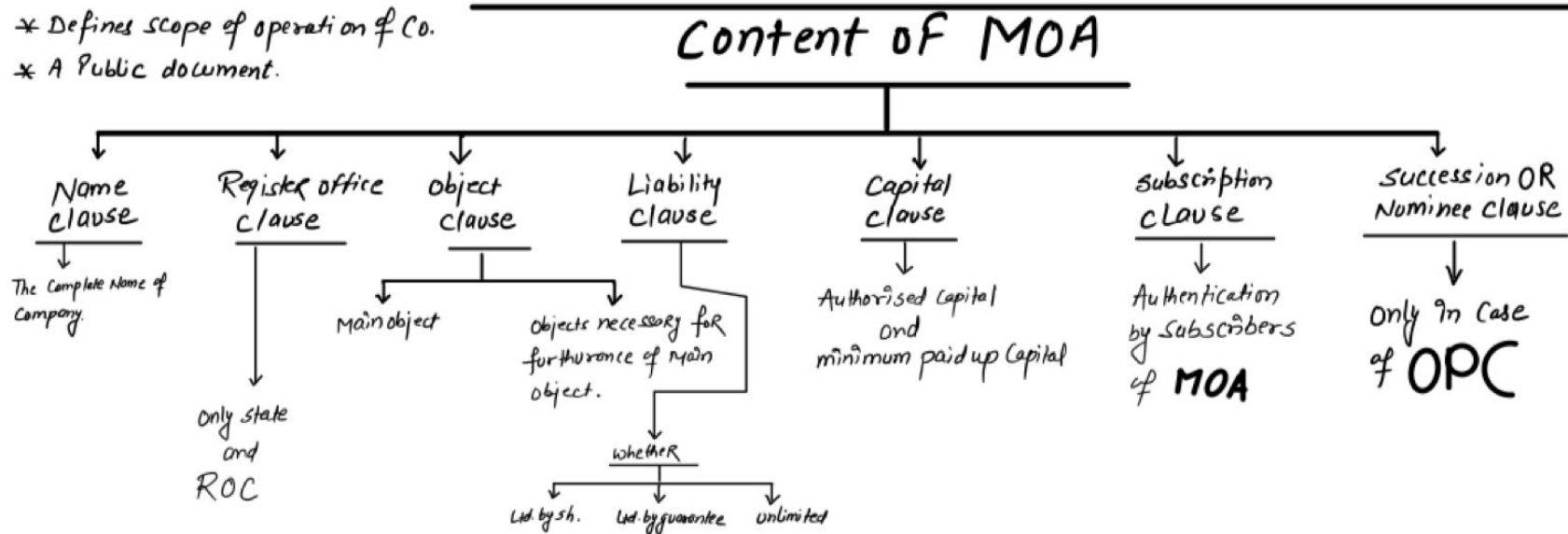
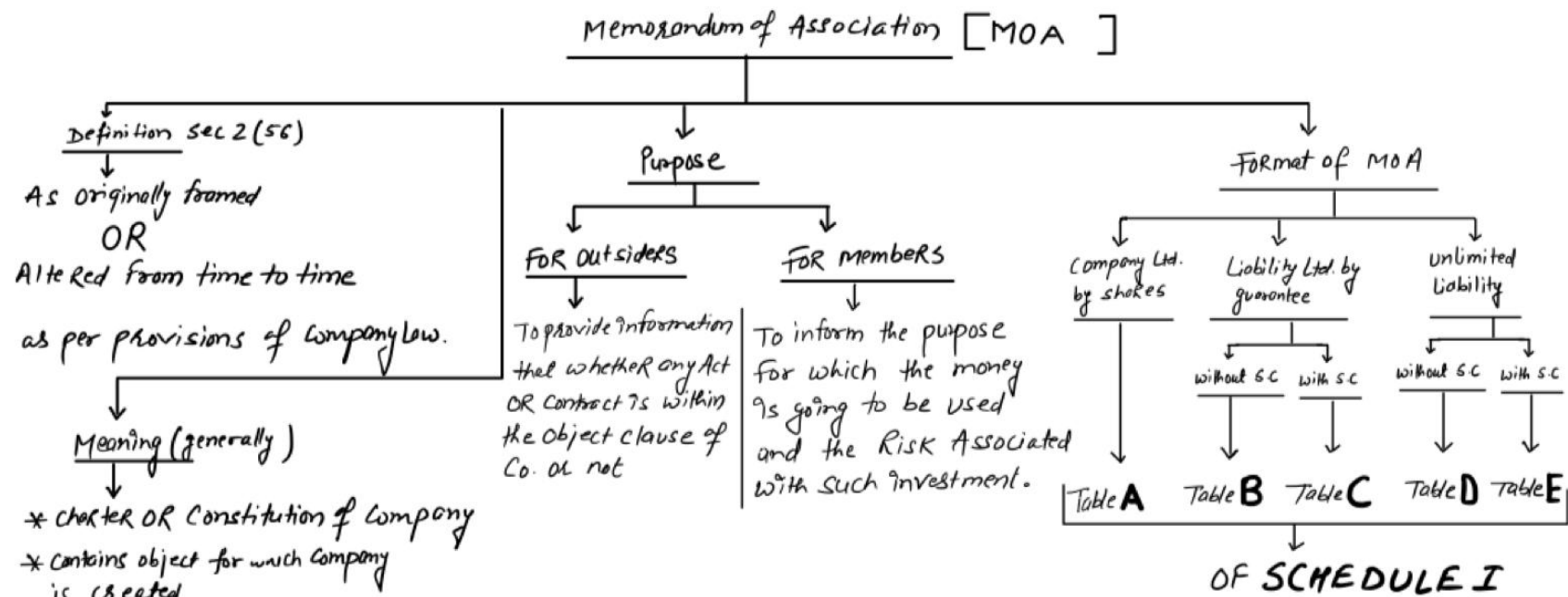


Types of Companies



Amendment → For Resident Financial Year shall be used instead of calendar year.





Alteration of MOAAlteration of Name clauseVoluntary change

- ① Check availability of Desired Name by filing **RUN** form + Prescribed fees.
- ② Pass a special Resolution.
- ③ Take approval from C.G. such approval is not Required for addition/deletion of word "Private"
- ④ File **MGT-14** with Roc within 30 days along with special Resolution and CG approval.

Compulsory change

if existing Name is identical or too nearly Resemble the name of any existing Company

if there is any infringement of a Registered Trade-MARK.

OR

Pass ordinary Resolution and Comply with CG Direction within 3 months

Pass ordinary Resolution and Comply with CG Direction within 6 months

Intimate the Roc within 15 days AND

Roc shall register and issue New COI

Alteration of Object clause

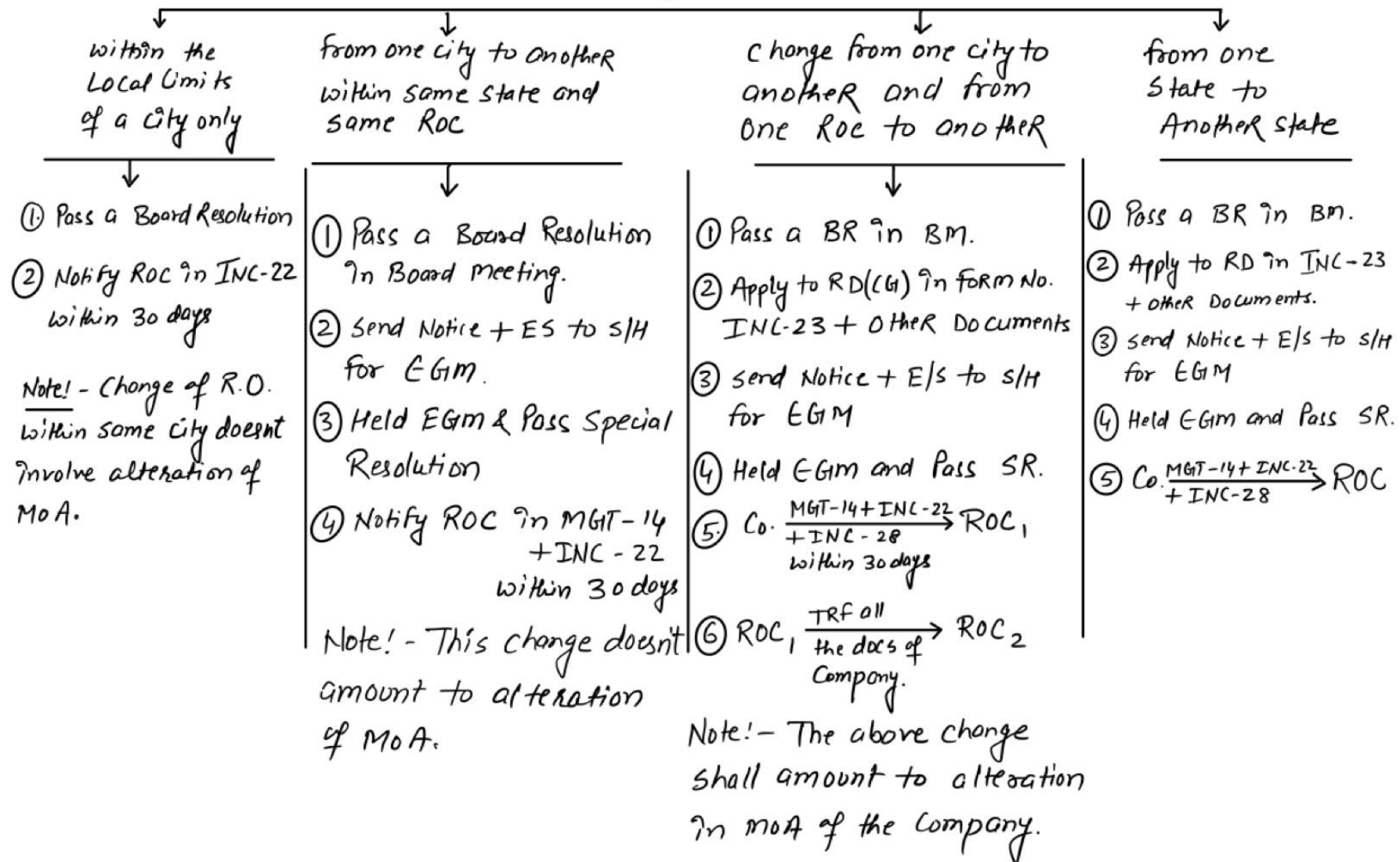
simply by passing SR and filing it with Roc in **MGT-14** along with CTC of SR and altered CTC of MOA and other relevant document with Prescribed fees.

But if a Company have unutilised amount of money raised from public

Then Special Resolution shall be passed through Postal Ballot and Notice of such SR shall contain the following Particulars

- * Total amount Received.
- * Total money utilized for proposed object.
- * Remaining unutilised amount.
- * Particulars of proposed alteration or change in object.
- * Justification of such alteration.
- * Financial impact of such alteration on the Earnings and Cash flow of Company.
- * Other Relevant information.

Alteration of Registered Office

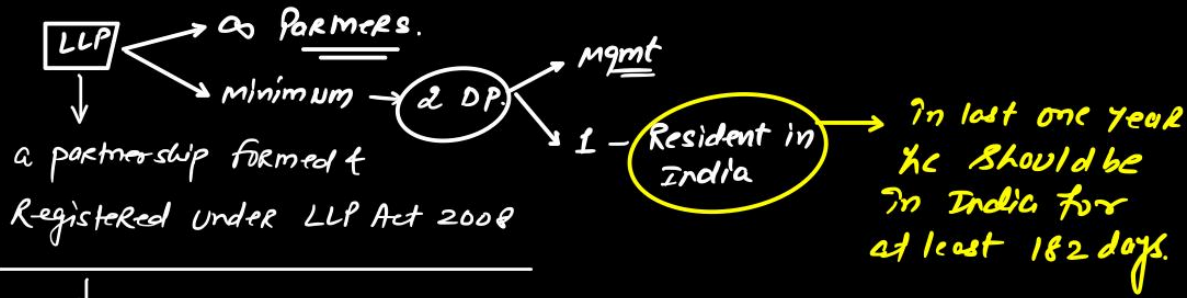


Alteration of Liability clauseFrom limited to unlimited

↓
All members shall agree
in writing.

From unlimited to limited

- ↓
- * Such change shall not affect any existing debt, liquidity, obligation or contract.
 - * Pass a special Resolution
 - * file such Resolution with ROC.



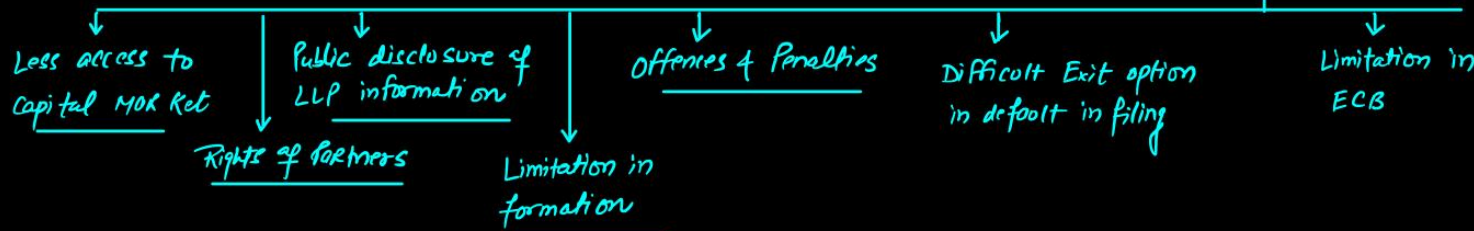
Features

- (i) separate Legal entity
- (ii) Perpetual succession
- (iii) word LLP shall be used.
- (iv) LLP is result of agreement between partners
- (v) shall maintain Annual A/c & must prepare statement of A/c & solvency every year & must file it with ROC
- (vi) CG may investigate into affairs of LLP by appointing Investigation officer.
- (vii) PF, Pvt Co., unlisted Public Co. may convert into LLP.
- (viii) LLP may wound up voluntarily or by NCLT

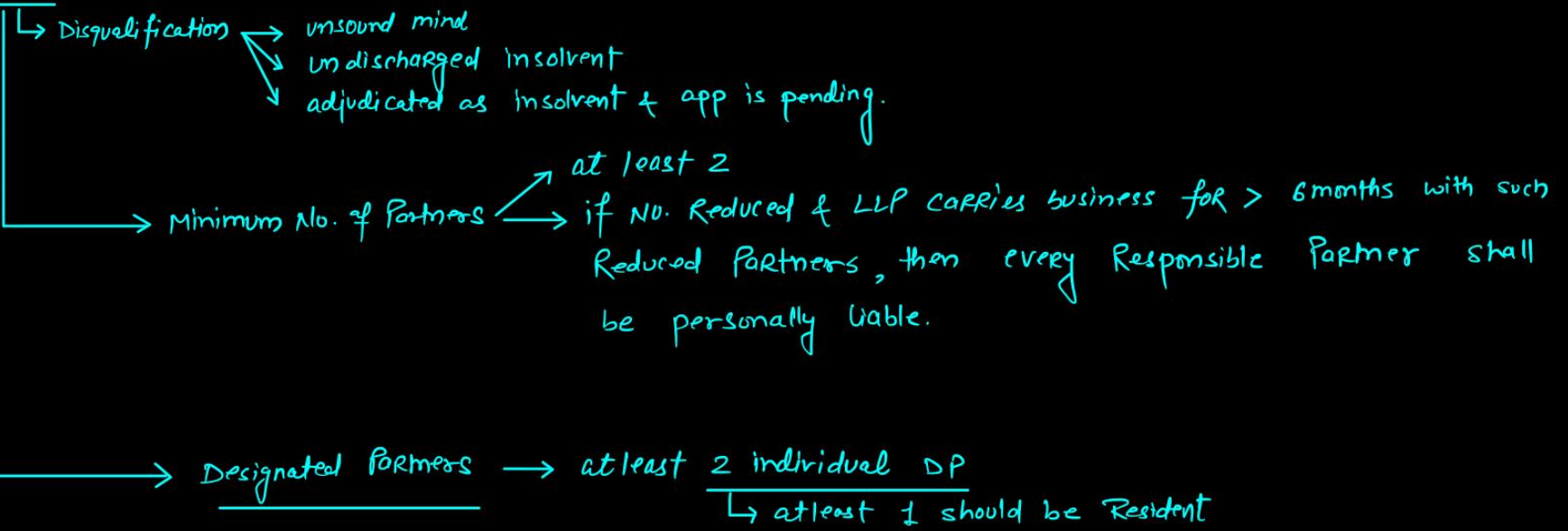
Advantages of LLP

- (i) Easy to form
- (ii) Limited liability
- (iii) Perpetual succession
- (iv) Mgmt of affairs
- (v) Easy Transferability of ownership
- (vi) No compulsory audit
- (vii) Fewer compliances.
- (viii) Flexible agreement
- (ix) Easy to wind up.

Disadvantages



Provisions Related to Partners



Procedure to Register LLP

- ① DIN → Application in DIR-3
↳ For change in Particulars — DIR-6
- ② Register DSC → On MCA website
- ③ File RUN LLP for Name, through web service
+ fees (upto 2 choice of Name)
- ④ Filing of Fillip for incorporation
within 60 days from Name approval
- ⑤ Draft & file LLP Agreement within 30 days Form - 3
 - defines Role, Responsibility, Rights & Power
 - creates foundation for smooth running
 - clarify managerial, operational & admin responsibilities
 - Definition — written agreement between Partners & LLP which determine mutual rights & duties

- Essential clauses
- ① Interpretation / Definition
 - ② Designated Partners
 - ③ Name of LLP & changes thereto
 - ④ Registered office
 - ⑤ Business
 - ⑥ Capital Contribution
 - ⑦ Profit Ratio
 - ⑧ Rights & duties
 - ⑨ Admission, Retirement, Resignation & Expulsion of Partners
 - ⑩ Remuneration & interest to be Paid.
 - ⑪ Bank Account
 - ⑫ Books of A/c & A/cing Year
 - ⑬ Meetings
 - ⑭ Indemnity
 - ⑮ Dispute Resolution
 - ⑯ Term of LLP / winding up
 - ⑰ General Provisions



Alteration of Agreement



By Passing Resolution of Partners

file form 3 with ROC within 30 days

+

initial LLP A

+

Supplementary / Altered LLP A

+

Optional Attachment

file **Form 4** also for change in Partners / DP

↳ Documents to be attached

Consent of Partner

Evidence of Cessation

Affidavit of change of Name

if Partner is BC → Resolution

Event Based Compliances for LLP

(i) Consent of Partner → Form-4, 30 days

(ii) Vacancy of DP →

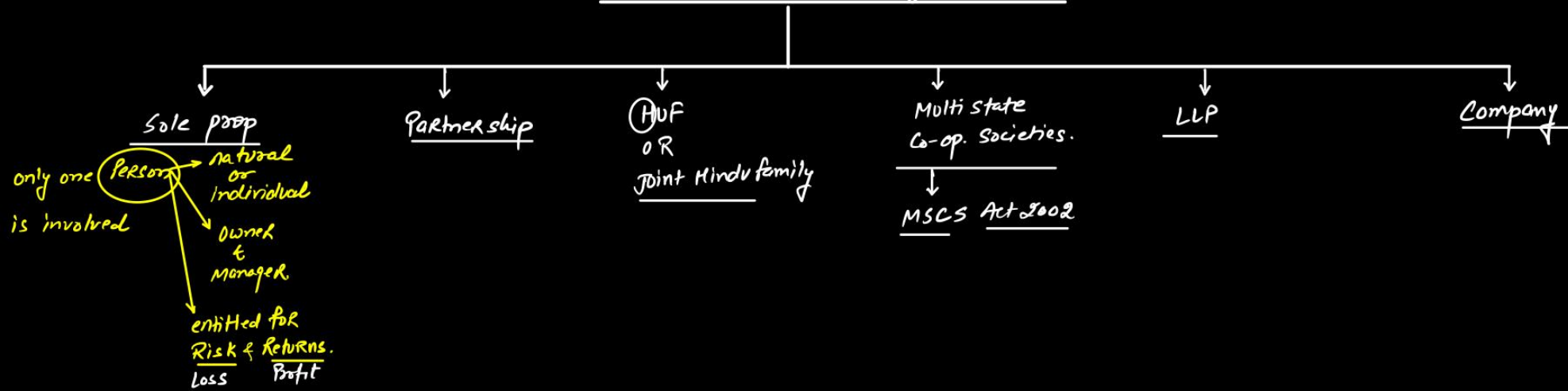
(iii) change of R.O. → Form 15, 30 days

(iv) change of Name → Form 5, 30 days

(v) change in LLP A → Form 3, 30 days



Forms of Business organisations



all property & liability of Business will belong to its sole prop.

Business & SP are same in eyes of Law & Public.

And such Business does not have any separate legal identity in eyes of Law.

liability of SP will be personal & unlimited.

SP is not governed by any specific Act. Bcoz of which the formation & closure of SP is easy than any other form of Business organisation.

→ Advantages

Easy formation

Better control

sole beneficiary of Profit

Benefit of small scale

Inexpensive mgmt

→ Disadvantages

Limitation of mgmt skills

Limitation of resources

unlimited liabilities

Lack of continuity

Procedure for formation

① Formed, managed, controlled by individual

② No deed Required

③ Registrations may be Required under following enactments

Shops & Commercial Establishment Act

Law relating to Professional Tax

Registration under MSME Dev Act 2006

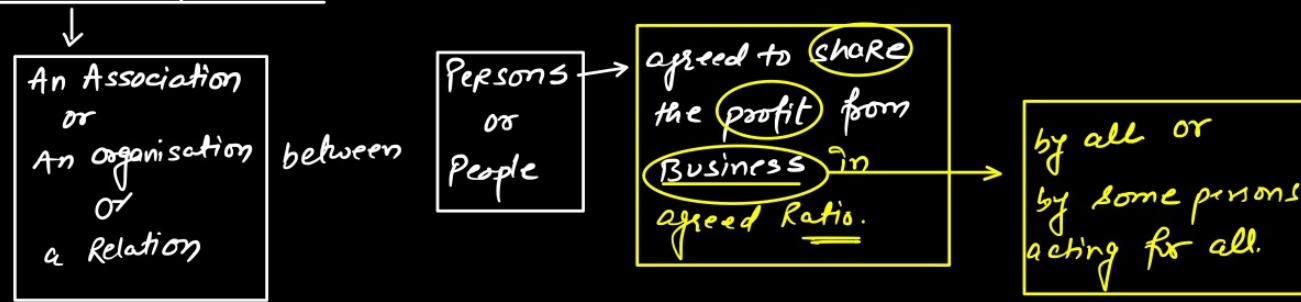
Registration as a SSF

GST Registration

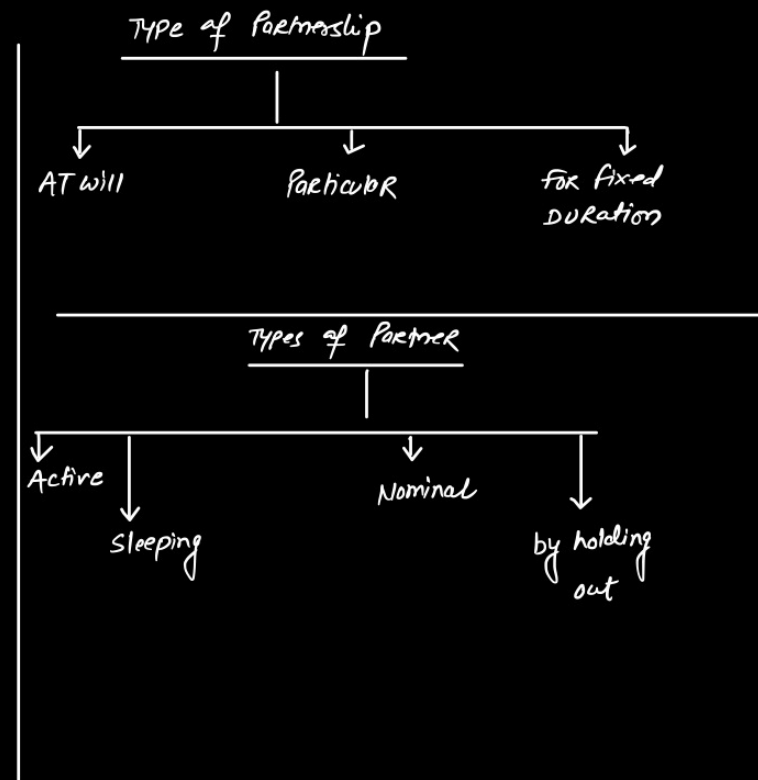
Intellectual Property Laws.



Partnership Firm → Governed by PA 1932



An Association between 2 or more persons who have agreed to share the profit in agreed Ratio earned in business done by all or by some people acting for all.



Features

- ① Existence of agreement
- ② Engagement in business
- ③ sharing of profit & losses
- ④ Agency Relation
- ⑤ Liability unlimited
- ⑥ Common mgmt
- ⑦ Restriction on Trf of sh
- ⑧ Registration
- ⑨ Duration

Advantages

- ① Easy formation
- ② Pooling of financial Resources
- ③ Pooling of Managerial skills.
- ④ Balanced Business decision
- ⑤ sharing of Risk.

Disadvantages

- ① Uncertainty of Existence
- ② Risk of implied authority
- ③ Risk of disharmony
- ④ Difficulty in withdrawal from firm
- ⑤ Lack of Institutional Confidence
- ⑥ difficulty of Expansion

Partnership Deed

- ① Definition & vital info.
- ② Investment
- ③ Accounting
- ④ Duties, Power, obligations
- ⑤ Withdrawals
- ⑥ Expulsion
- ⑦ Dissolution
- ⑧ Arbitration

Procedure of formation → Not Compulsory

App in Form-I

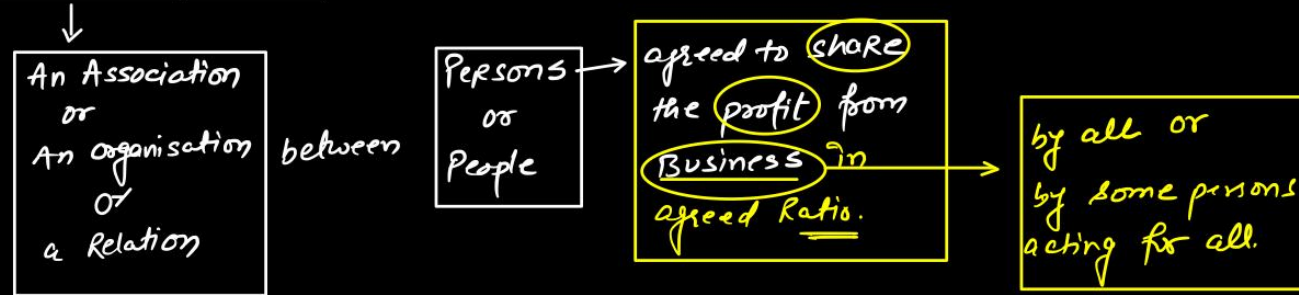
↳ should be verified & signed by each Partner.

↳ Documents → Duty filed Affidavit + CTC of deed + Proof of Ownership of Business place

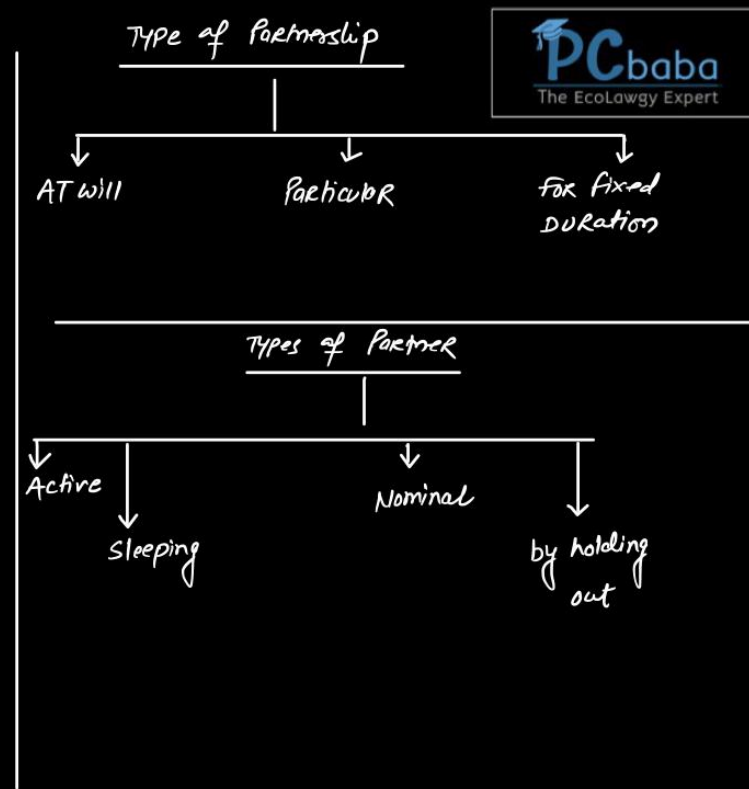
On Satisfaction ROC will issue **COR**



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HUF / JHF

- FORM of Business organisation
- available only in India and only for Hindus.
- Governed by Hindu Law & more specifically by Hindu Succession Act 1956.
- Any Person by birth, becomes member of such HUF.
- Main Control & management in affairs of HUF is in hands of **Karta** → Head of family.

Features

- I. Governed by Hindu Law
- II. Management
- III. Membership by Birth
- IV. Liability
- V. Permanent Existence
- VI. Implied Authority of Karta.
- VII. Minor as Partner
- VIII. Dissolution

Benefits of HUF

1. Easy to start
2. Efficient Management
3. Secrecy
4. Prompt decision
5. Economy
6. Credit facility
7. Natural love between members
8. Freedom Regarding Selection of Business.

Procedure to form HUF

- ① Create Deed
- ② Register the deed
- ③ Obtain PAN
- ④ open Bank A/c

He can take any decision of business on his own.

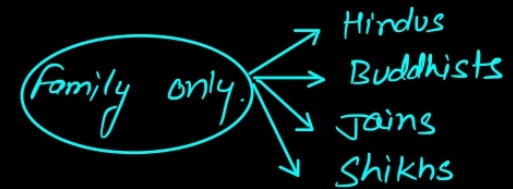
May Consult with other members.

Liability will be unlimited and

Personal towards the creditors of HUF.

Important Points

- ① one Person can not form HUF, Formed by **Family only**.
- ② HUF Consist of Common Ancestor
- ③ For Tax purpose, HUF is separate Legal Entity.
- ④ Tax slab same as of Individual.
- ⑤ Any gift received by the members of HUF can be treated as Assets of HUF



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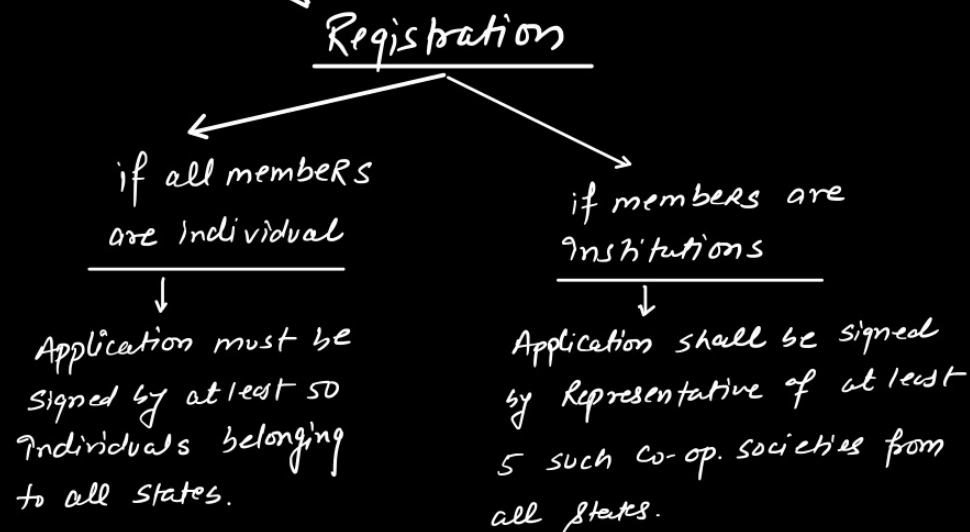
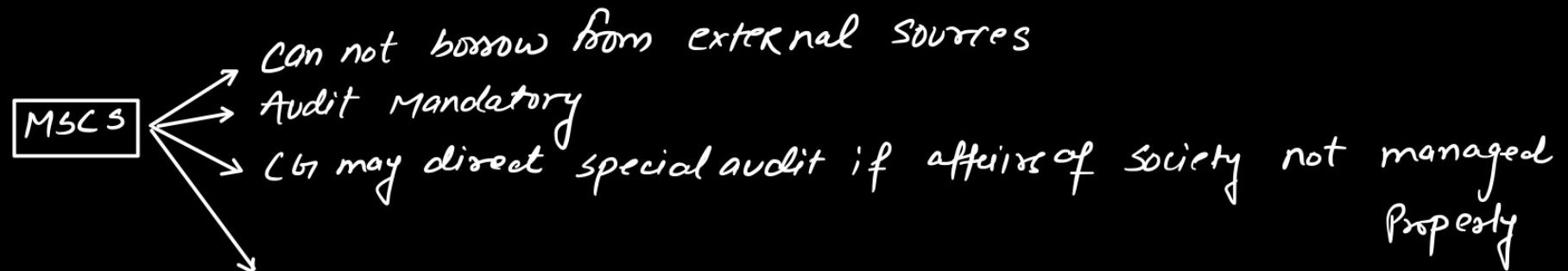
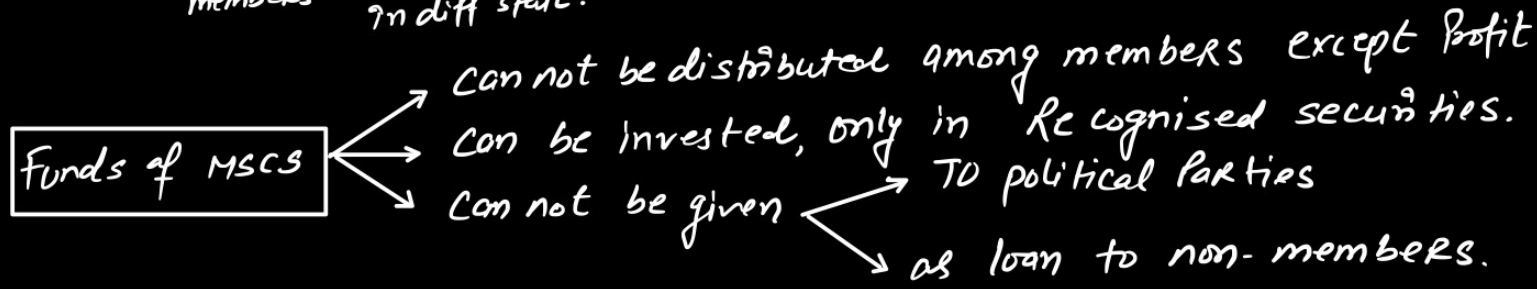
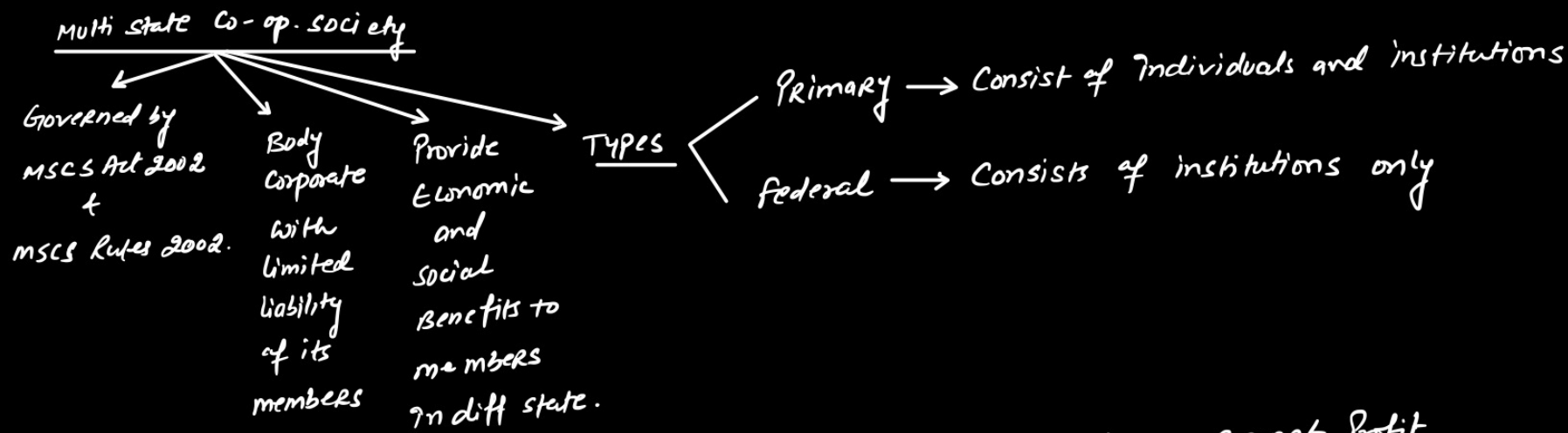
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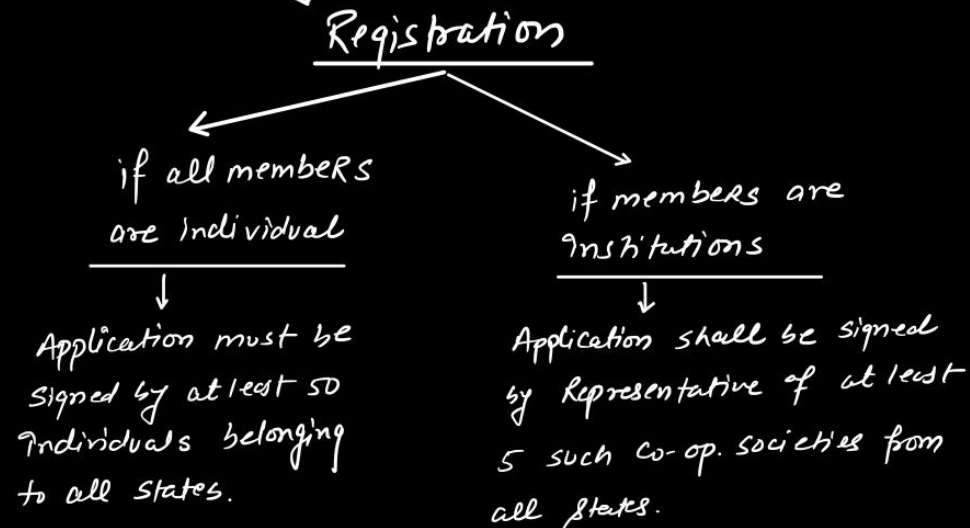
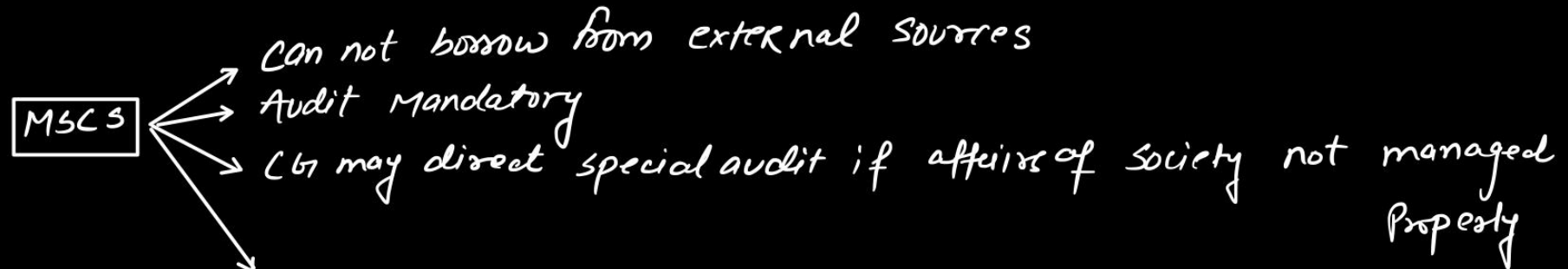
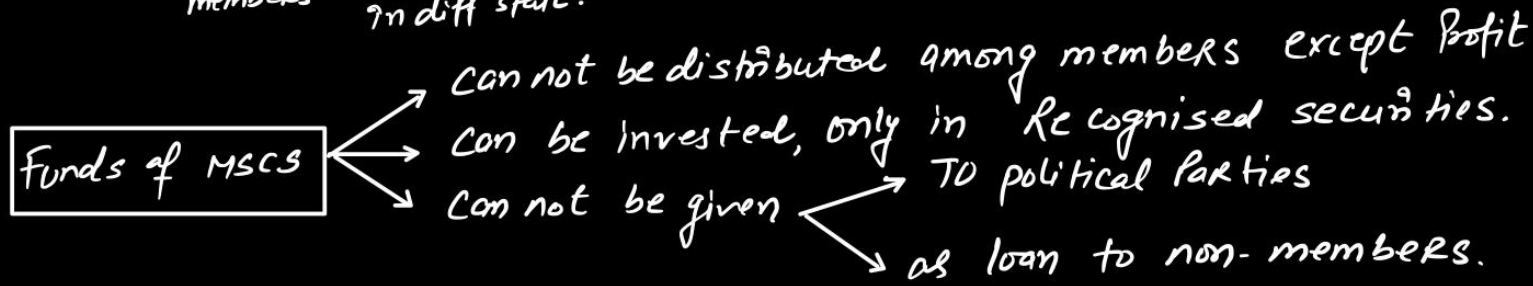
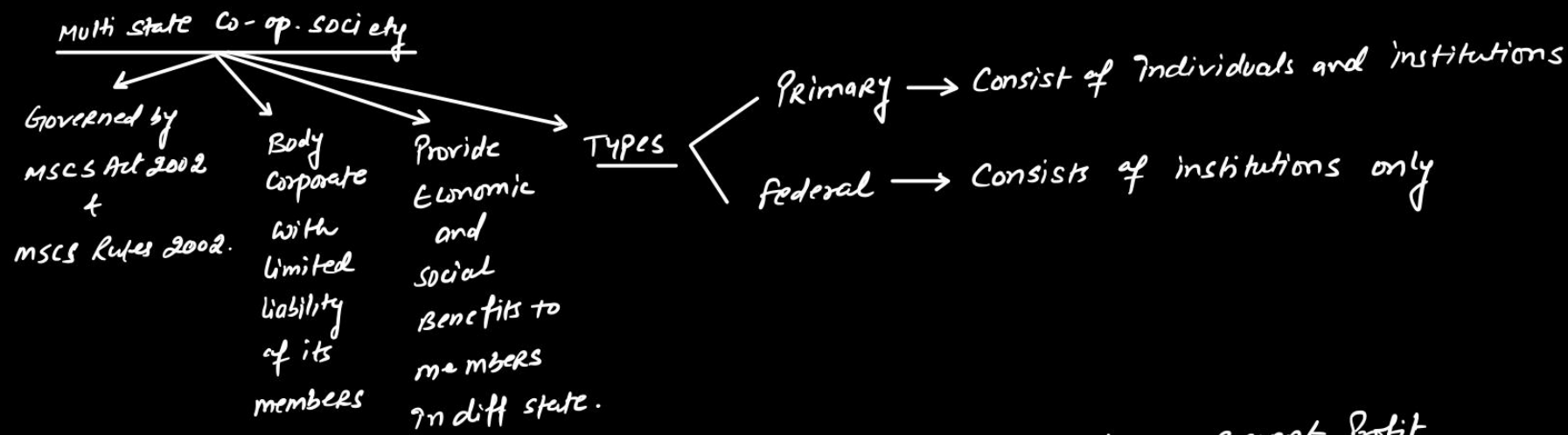
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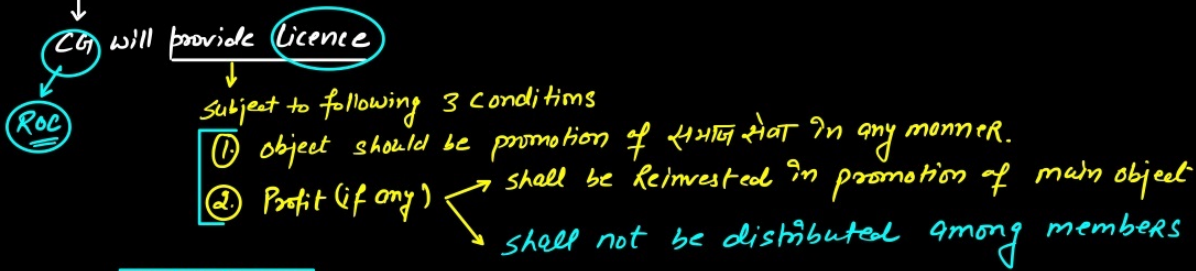
Family only

→ Hindus
→ Buddhists
→ Jains
→ Shikhs

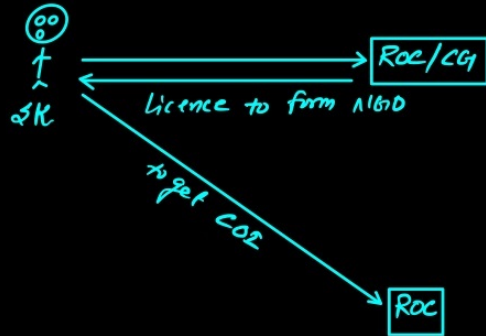




sec 8 of Co. Act 2013 → NGO/NPO/sec 8 Co./Licensed Co.

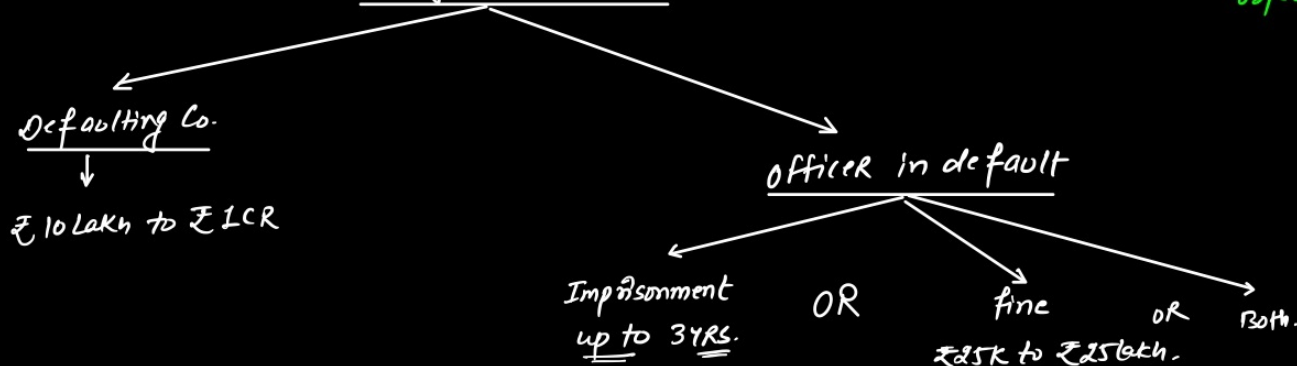


Being human



In case of Contravention to sec 8

Penalty & punishment



If any NGO

- Contravene Conditions/Restrictions
- Act in fraudulent manner
- Act against object of NGO
- Act against public interest.

CG may Revoke Licence
and may pass order

To amalgamate with another NGO in prescribed manner and subject to prescribed conditions.

may order wind up & dissolution

Remaining Amt

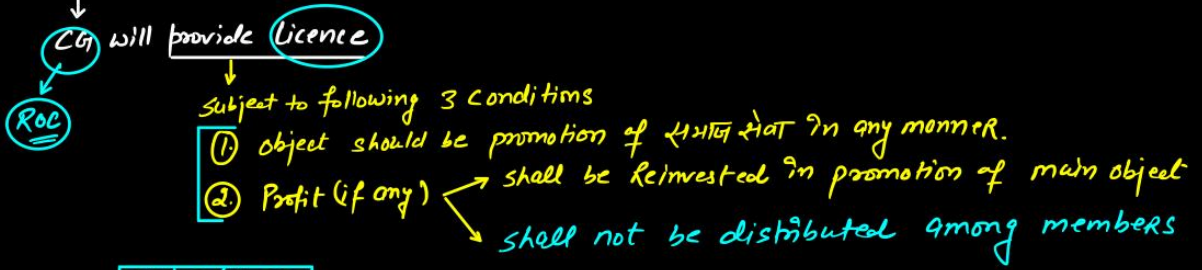
Can be transferred to another NGO having similar object.

OR

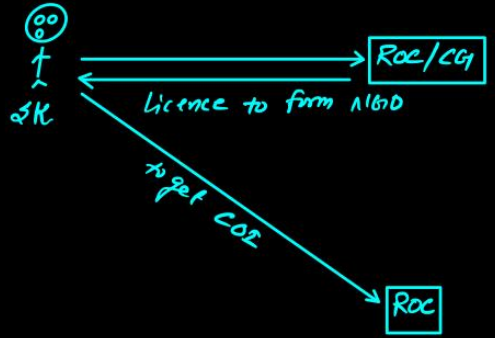
Can be transferred to IBF created under IBC 2016.



sec 8 of Co. Act 2013 → NGO/NPO/sec 8 Co. / Licensed Co.



Being human



In case of Contravention to sec 8

Penalty & punishment

Defaulting Co.
↓
₹ 10 Lakh to ₹ 1 Cr

Officer in default

Imprisonment up to 3 YRS. OR fine ₹ 25K to ₹ 25 Lakh. OR Both.

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And may pass order

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Features of Sec 8 Co.

- ① Formed for promoting commerce, Arts science etc.
- ② Profits are applied in promoting its object only
- ③ No dividend can be paid to its members
- ④ No need to use the word "Limited" or "Pvt Ltd"
- ⑤ No need of minimum capital
- ⑥ No need of stamp duty Registration
- ⑦ Many privileges & exemptions under Co. Act 13
- ⑧ OPC can not function as sec 8. Co.

- ↓
- ① No need of having CS.
 - ② Shorter Notice period for GM
 - ③ No need to record meeting
 - ④ only 2 directors required
 - ⑤ No need of Independent director

Procedure for Registration

- ① obtain DSC & DIN
- ② Reserve Name
- ③ Draft MoA/AoA
- ④ Apply to obtain licence from Govt.
- ⑤ Grant of licence by Govt.
- ⑥ Apply for incorporation
- ⑦ COI & CIN will be issued



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TRUST

Meaning & Definition

Sec 3 of IT Act 1882

An obligation arising out of Confidence Reposed by author of TRUST in TRUSTEE by transferring the legal ownership of property, in the benefit of others (beneficiaries)

Types of TRUST

Priv Trust

Governed by IT Act 1882

Beneficiaries - ascertained individuals or group of selected persons.

Public Trust

Governed by General Law.

Beneficiaries - unascertainable people or Public at large

The person who create a TRUST - Author of TRUST OR Settlor

In whose Name TRUST is created OR in whom Confidence is Reposed - Trustee

Person for whose benefit Trust is created - Beneficiary.

Procedure for Registration of TRUST

1. Create a TRUST deed
2. signing of deed by settlor & trustee
3. Printing the deed on stamp paper
4. Registration of deed
5. Application for PAN & Bank.

Duties of TRUSTEE

To Act in good faith and for Benefit of Beneficiaries and to deal with TRUST property in prudent manner for Benefit of Beneficiaries.

and

not to Act with mala fide intention.

Power and Duties of TRUSTEE

To do all such Acts and deeds for benefit of beneficiaries and as according to TRUST DEED.



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Duties of TRUSTEE

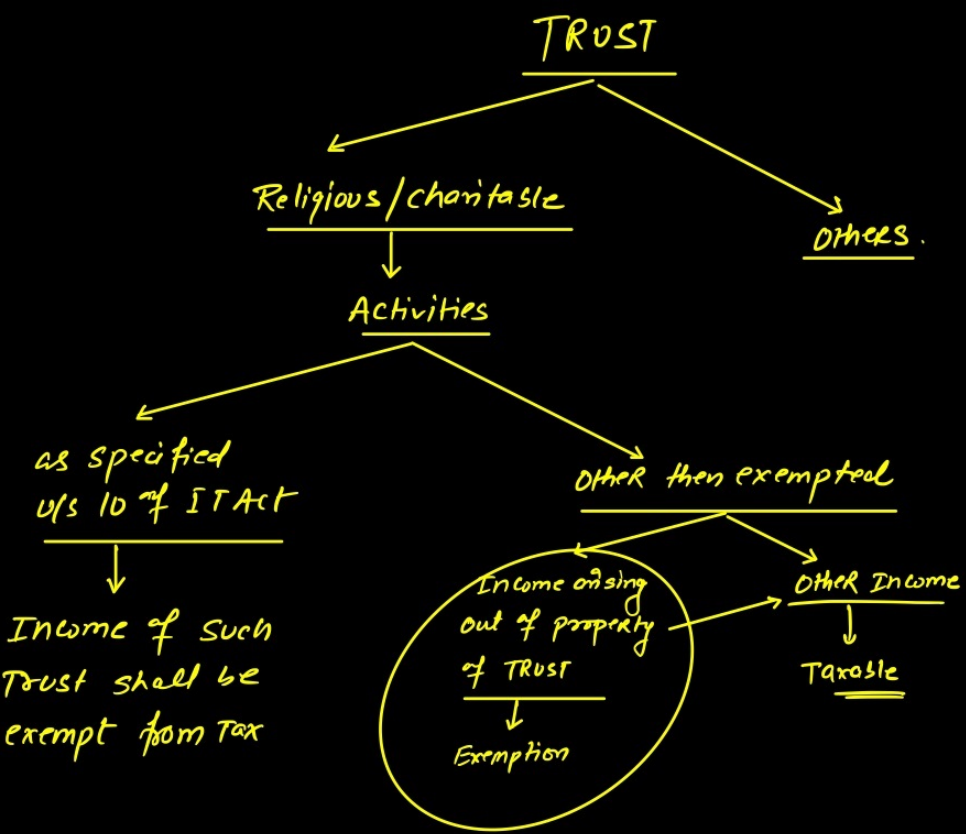
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Diff between TRUST & Society

Main Doc	TRUST DEED	Bye Laws, Rules, Reg
Members	min = 2 max = No Limit	min = 7 max = No Limit
Meeting	No such Provisions	A.G.M mandatory

Society → An Association of Persons united together by mutual consent to deliberate, determine & act jointly for common Purpose.

sec 20 of Society Registration Act 1860.

Purpose of forming society → charitable military orphan funds for promoting science commerce etc.
Public museum & galleries of painting

Advantages

- # Simple Registration
- # minimum Record Keeping Requirement
- # Low Compliance cost
- # Least interference of Regulator
- # Tax Exemptions

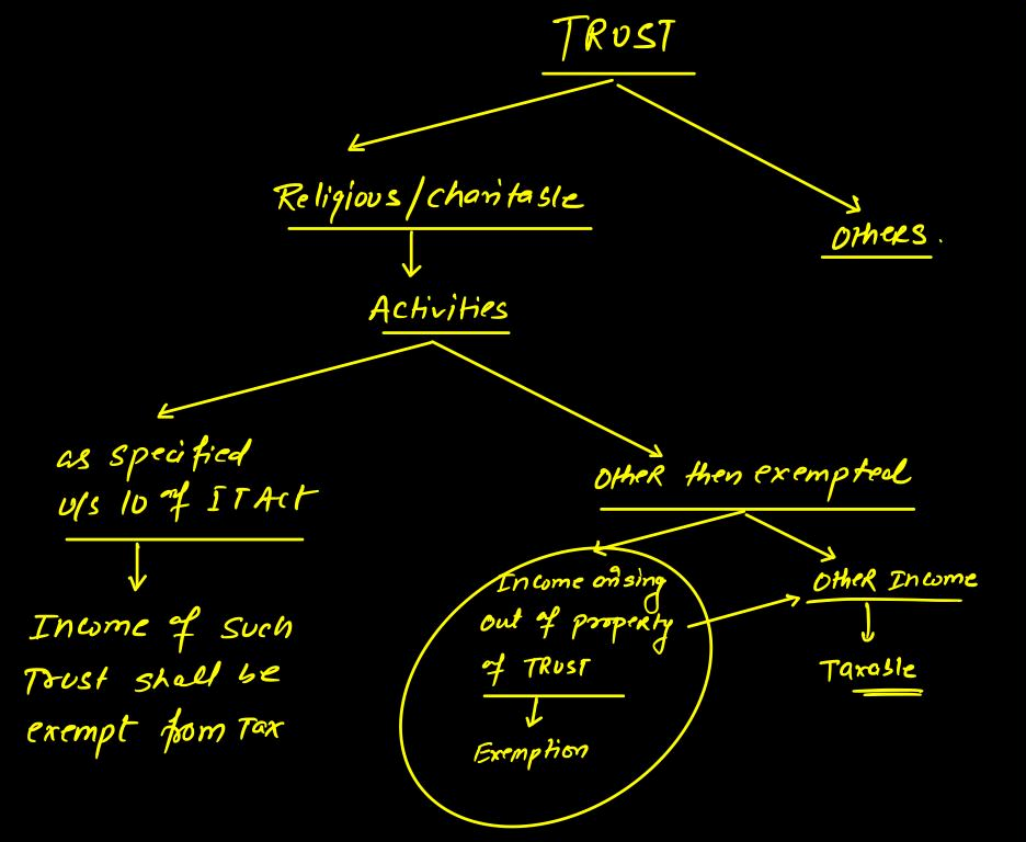
Disadvantages

- ① Inappropriate form of Commercial venture
- ② Concept of Equity Investment is virtually absent

Steps for Registration of Society

- ① selection of Name for society
- ② Draft MOA
- ③ Draft AoA / Rules & Reg / Bye Laws
- ④ Application for Registration





Diff between TRUST & Society		
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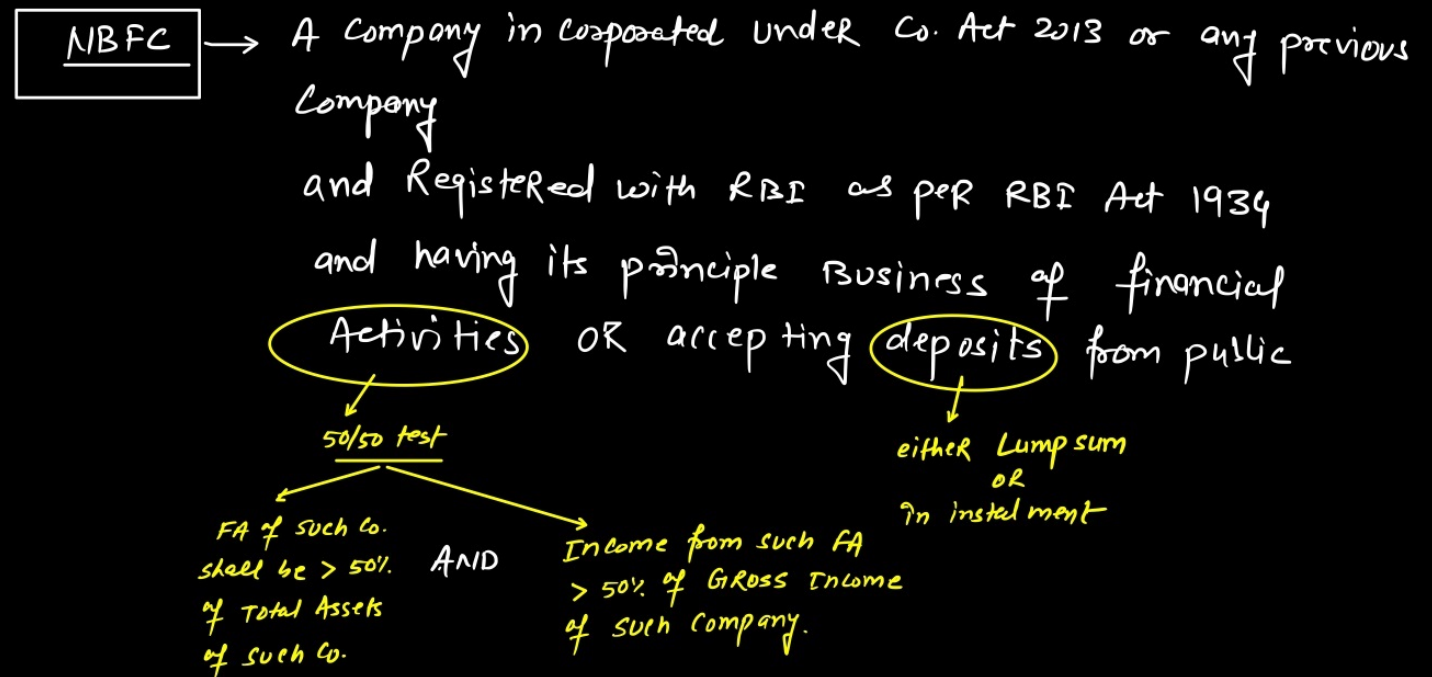
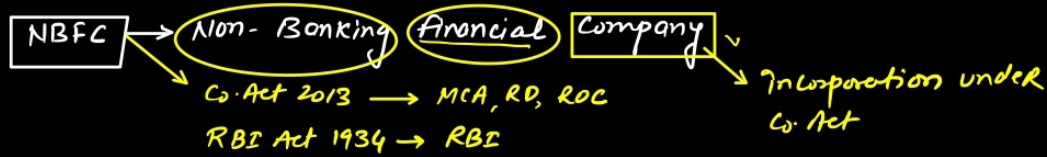
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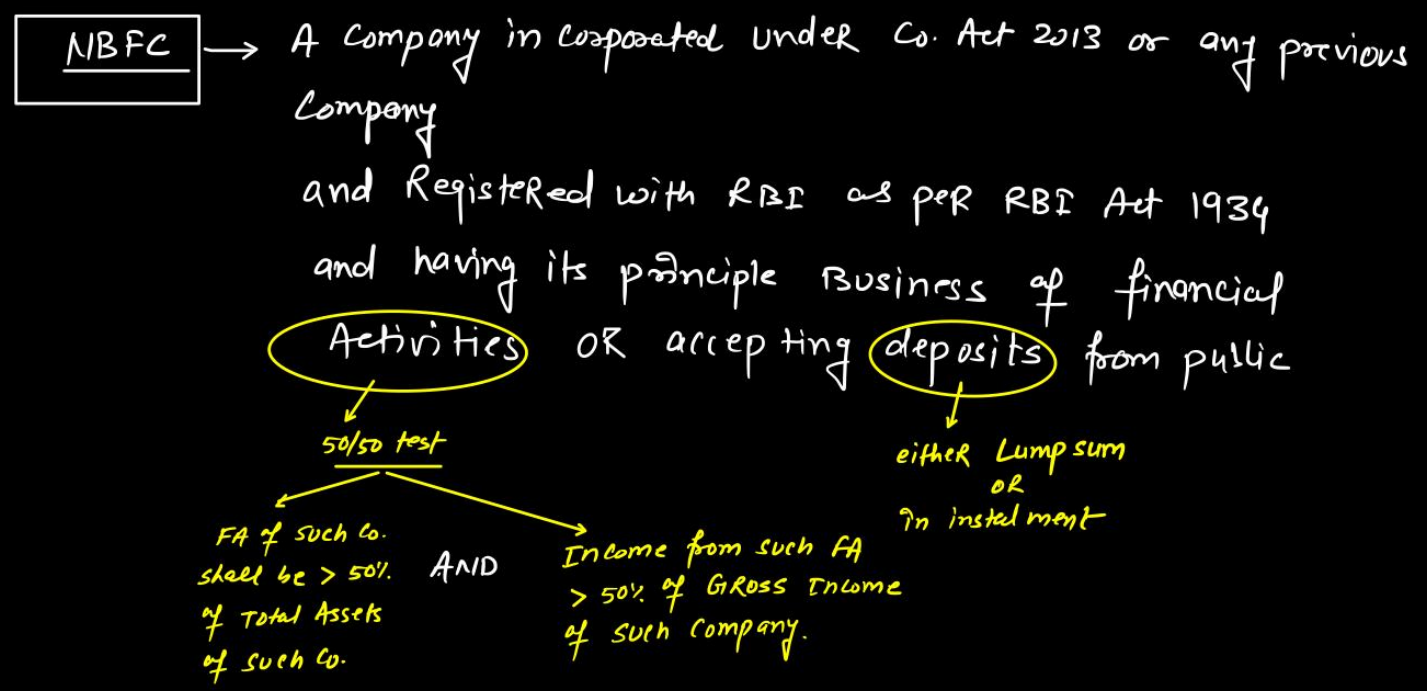
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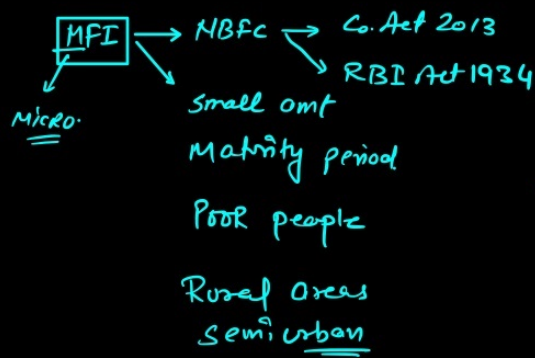
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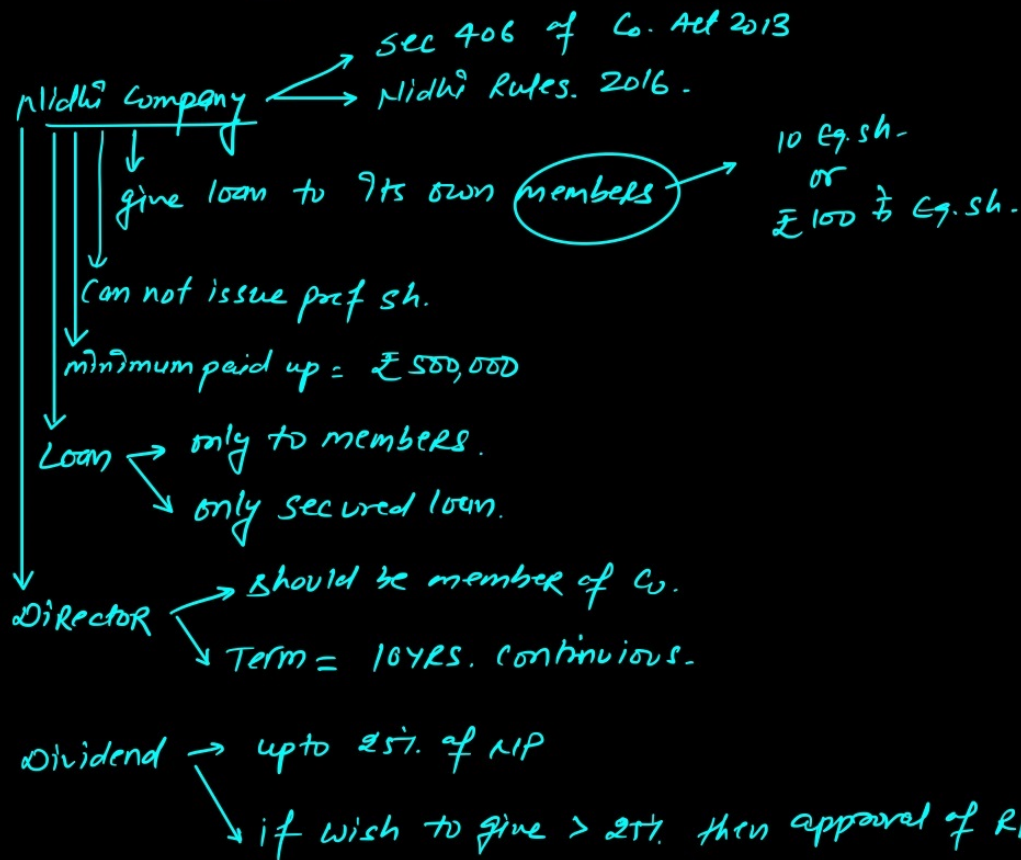
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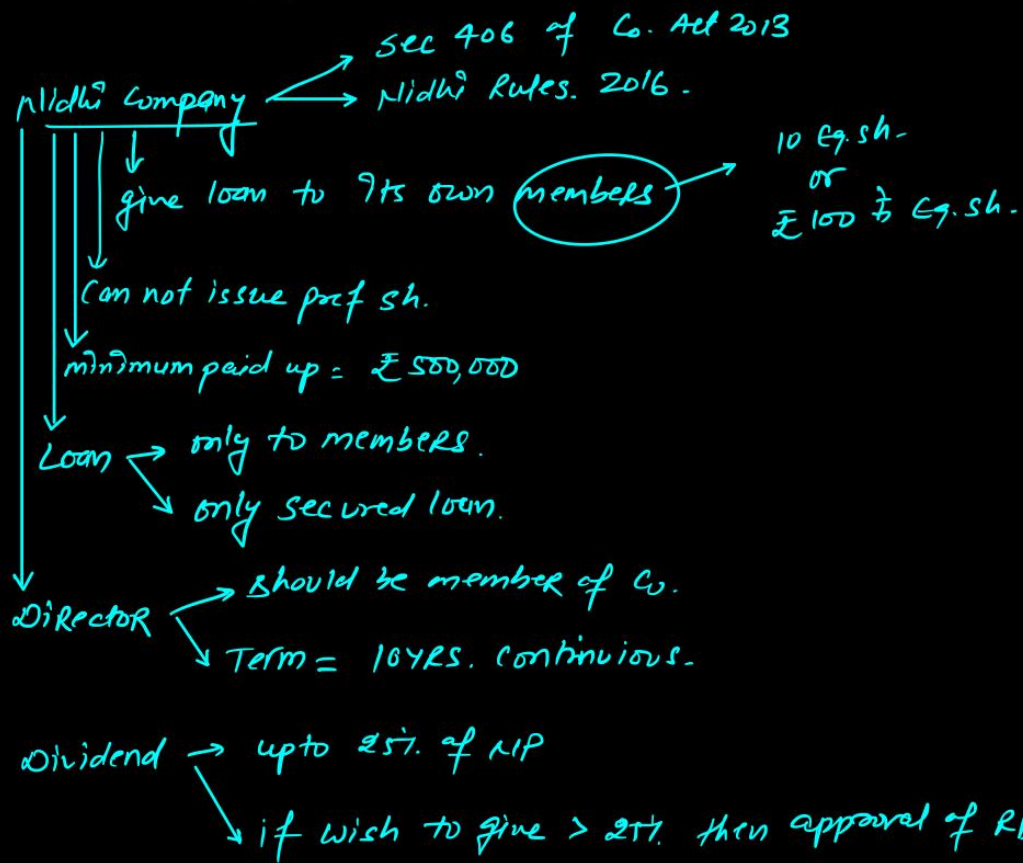
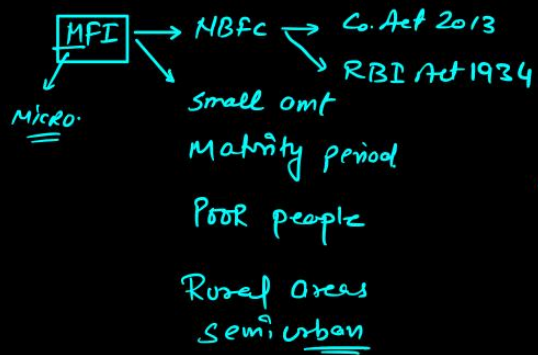


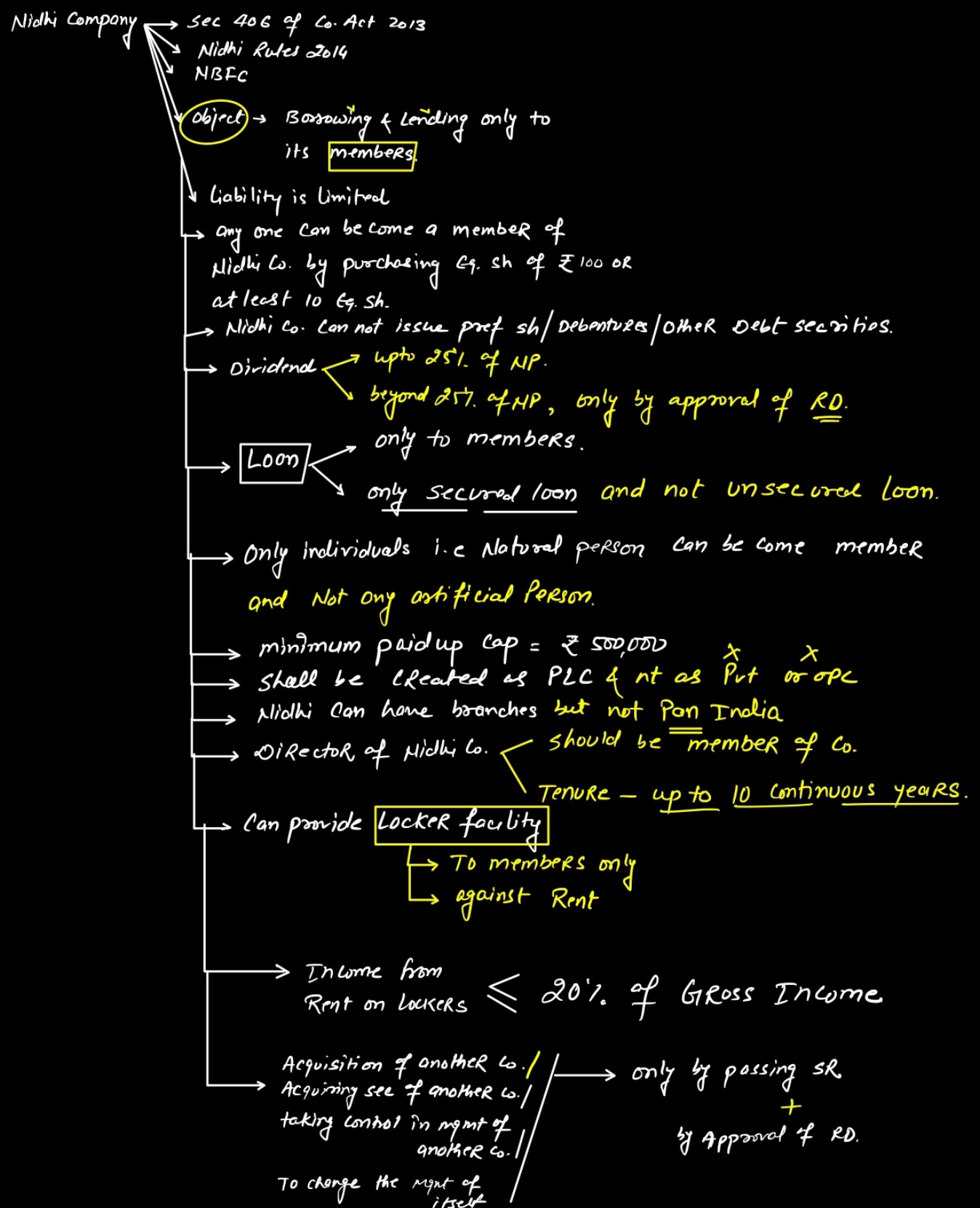
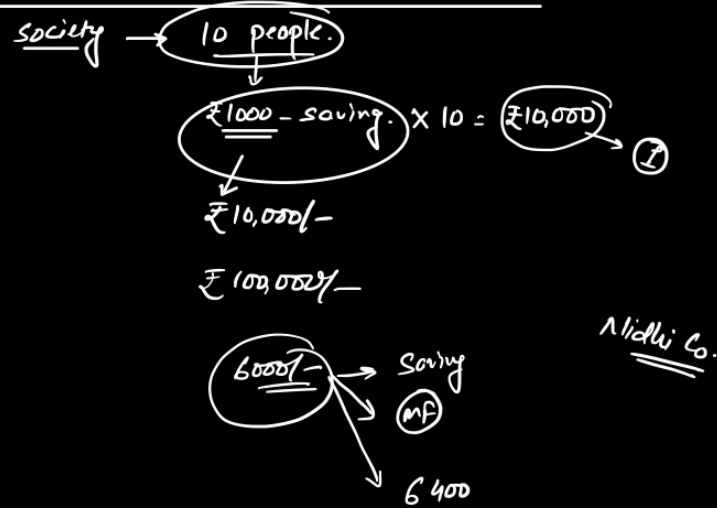
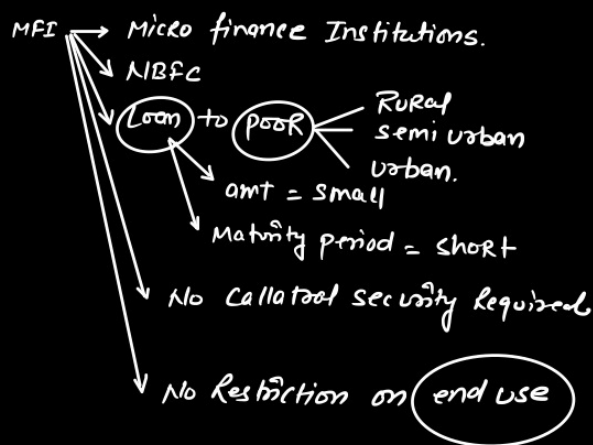


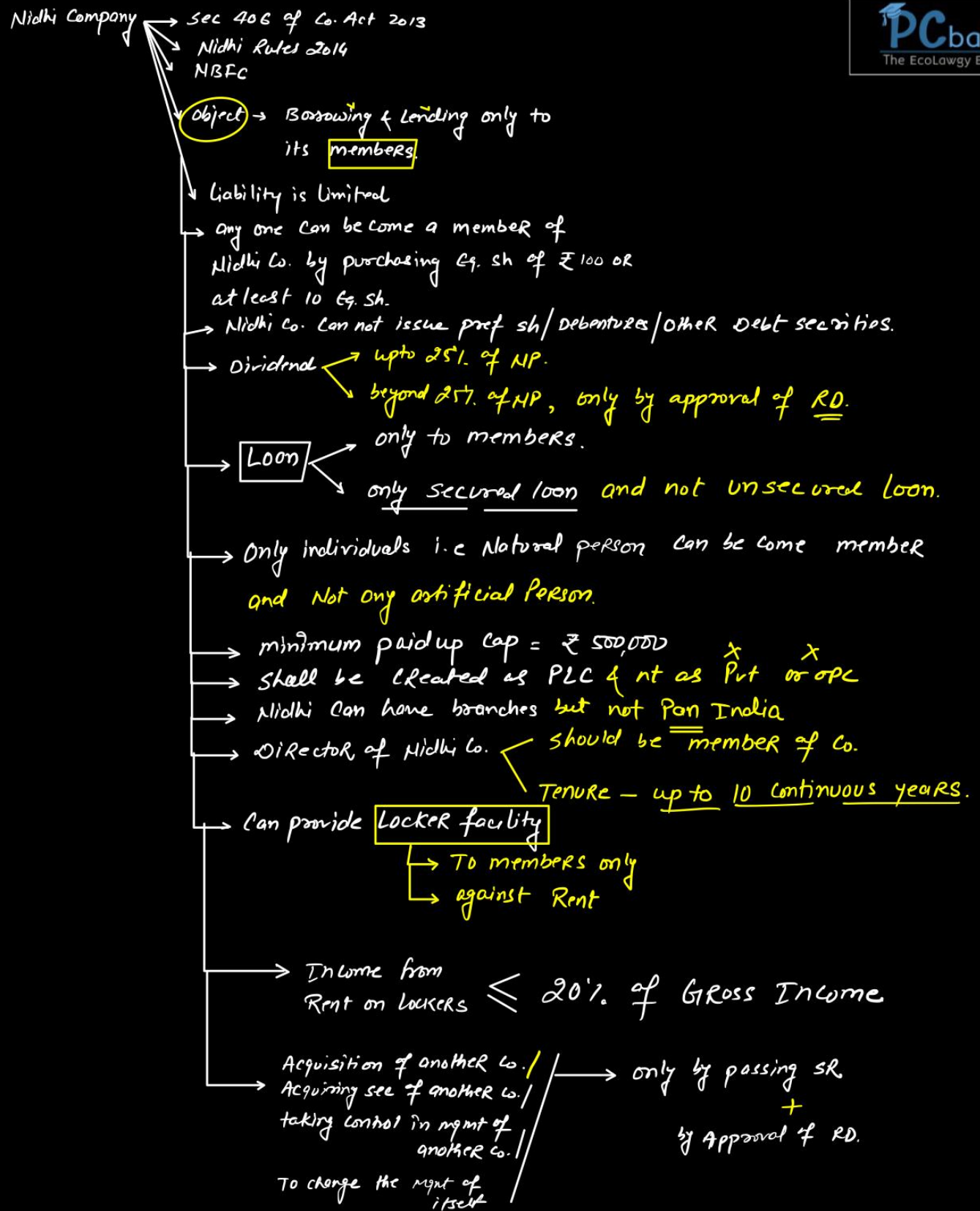
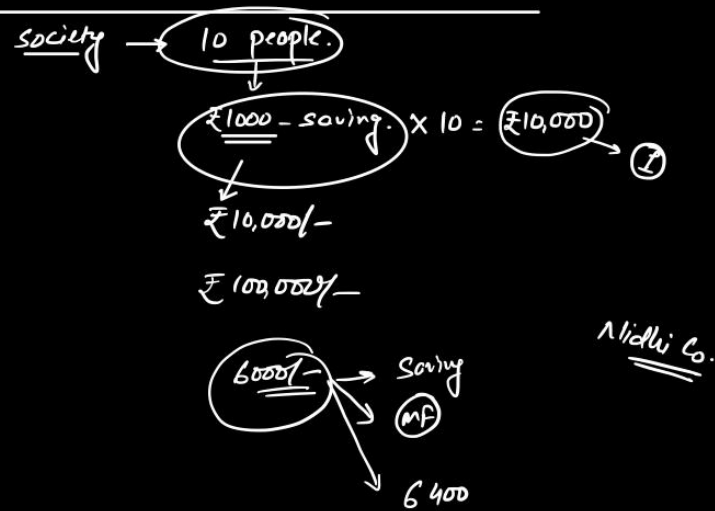
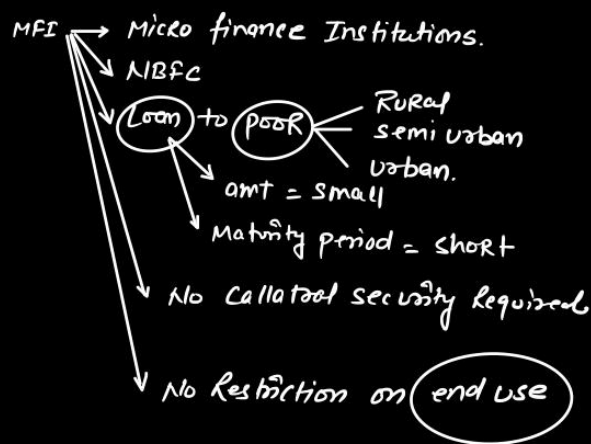


Randhan Bank.









Payment Bank

- Company incorporated under Co. Act 2013
- Need to get licence from RBI as per BR Act 1949.
- Object clause → To facilitate financial services except loan.
- Capital at least of ₹ 100 CR (10 million)
deposit = upto ₹ 100,000 per customer.
Promoter's contr'n = at least 40% of total capital
for atleast initial 5 yrs.

(BOD) → majority = Independent Directors
→ appointed by RBI guideline

(UR) → upto 10%
But can be extended up to 26% with approval of RBI

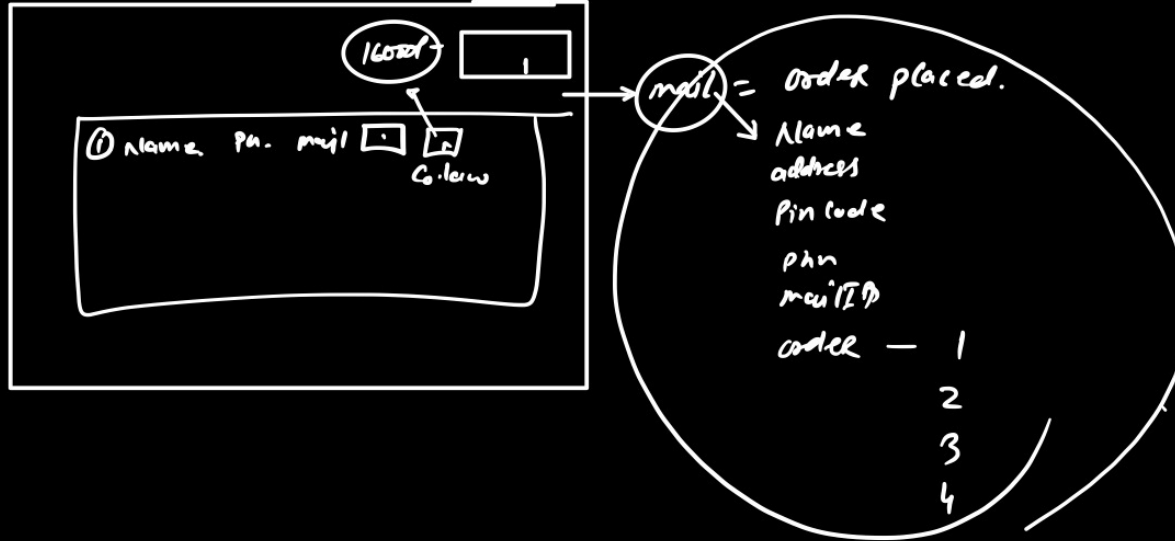
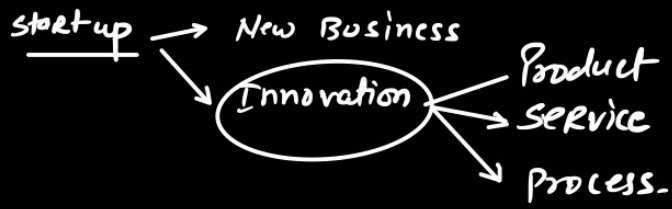


Payment Bank

- Company incorporated under Co. Act 2013
- Need to get licence from RBI as per BR Act 1949.
- Object clause → To facilitate financial services except loan.
- Capital at least of ₹ 100cr (10 million)
deposit = upto ₹ 100,000 per customer.
Promoter's contri = at least 40% of total capital
for atleast initial 5 yrs.

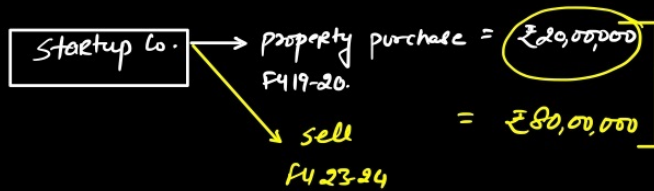
(BOD) → majority = Independent Directors
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But can be extended up to 26% with approval of RBI

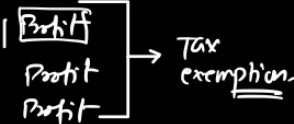


Startup → Status can be given as Startup only upto 5 yrs. from DOE/DOE.
Annual T.O. ≤ ₹ 25 Cr.

Innovation

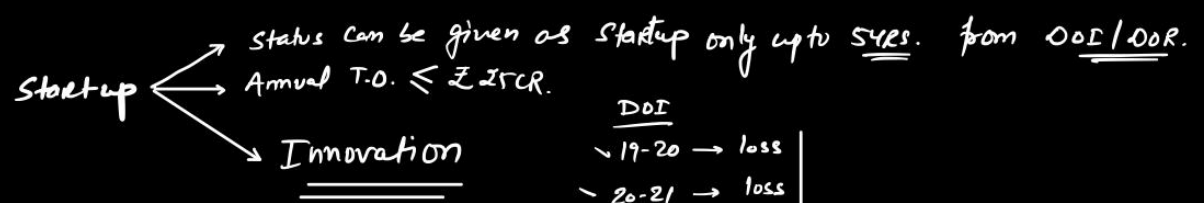
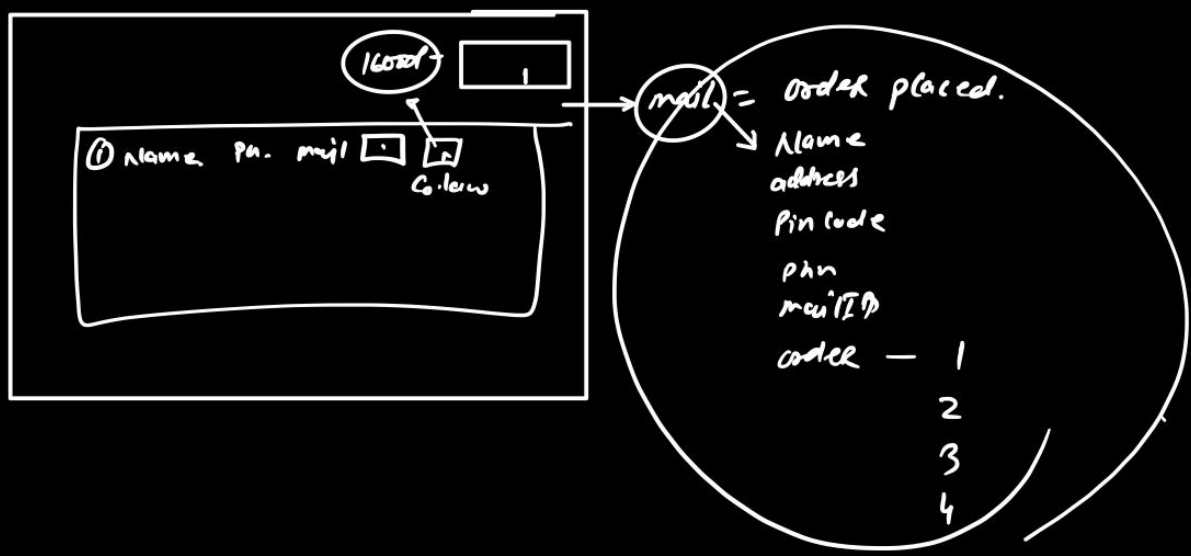


DOE	
19-20	loss
20-21	loss
21-22	loss
22-23	loss
23-24	loss
24-25	Profit
25-26	Profit

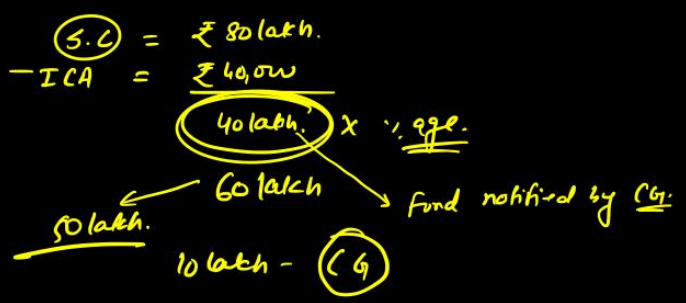
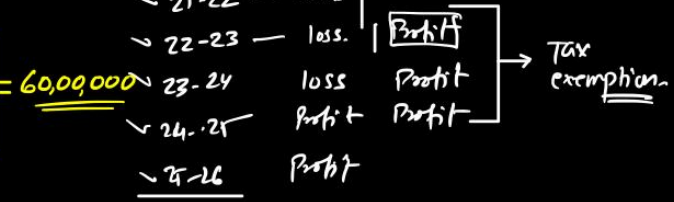
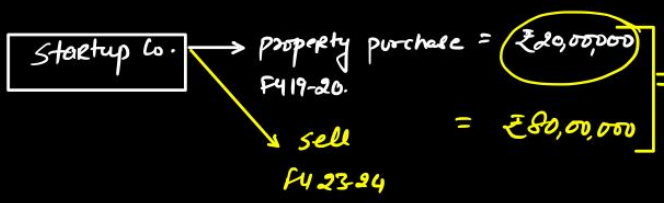


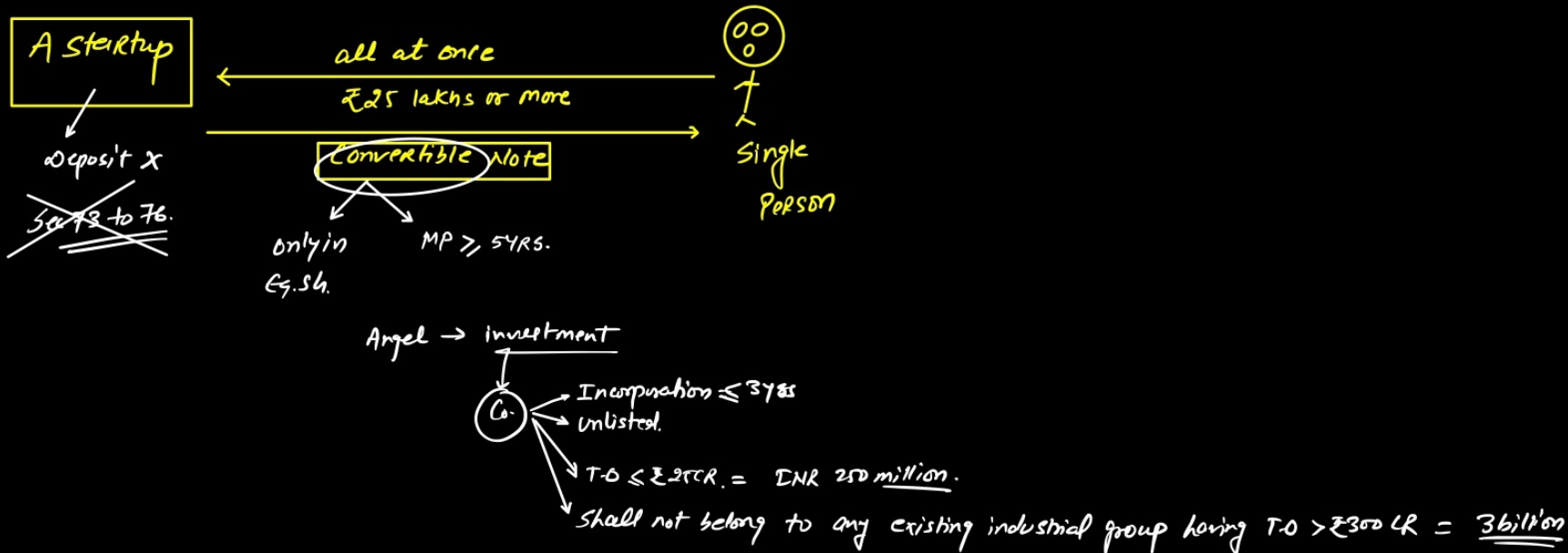
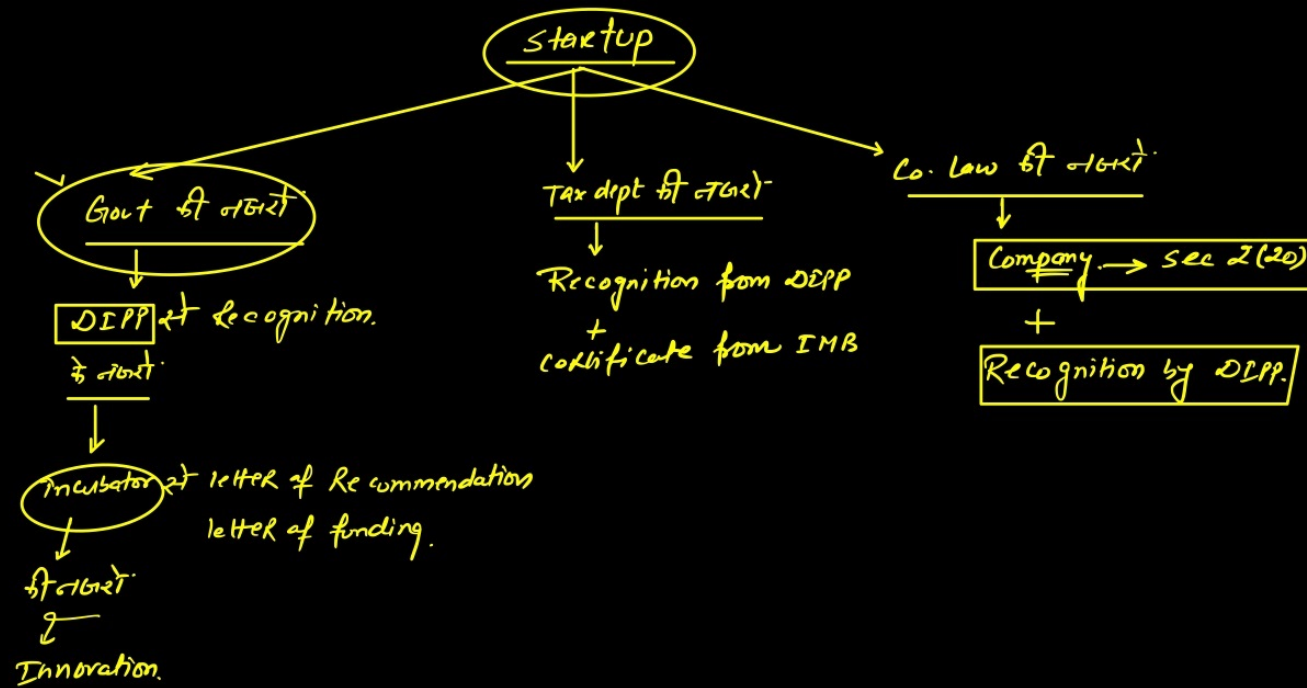
S.C. = ₹ 80 lakh.
- ICA = ₹ 40,00,000
40 lakh × 1.99%
60 lakh → Fund notified by Gov.
50 lakh
10 lakh - (6)

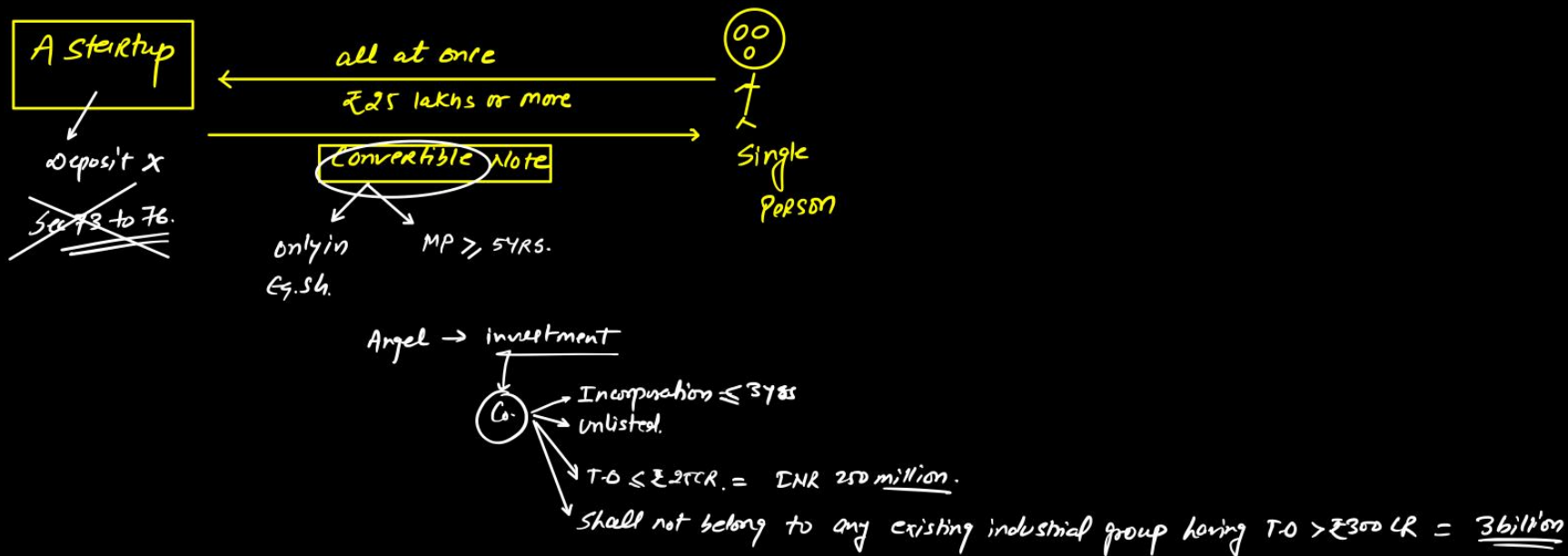
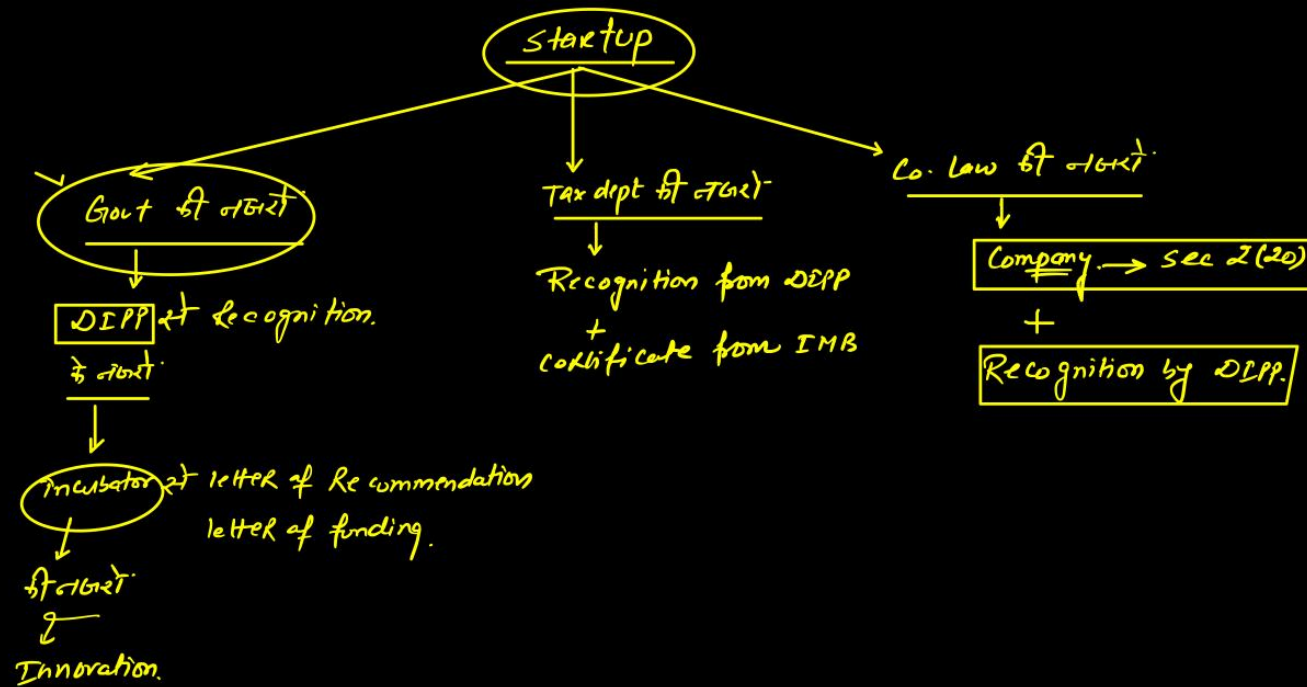




DOI	
19-20	loss
20-21	loss
21-22	loss
22-23	loss
23-24	loss
24-25	Profit
25-26	Profit







Indian Entity may Invest In Foreign JV/WOS

Under Automatic Route
without prior approval
of RBI
by way of purchase of Eq. Sh
OR provision of Loan
OR extension of Guarantee
Only up to US\$ 1 Billion and
upto 400% of NW as per
last audited B/s

Under approval Route
with prior permission of
Govt
if FC > US\$ 1 Billion
OR
if FC > 400% of NW of
Indian Entity.
OR
if investment is to be
done in any entity other
than JV/WOS.



Indian Entity may Invest In Foreign JV/WOS

under Automatic Route
without prior approval
of RBI

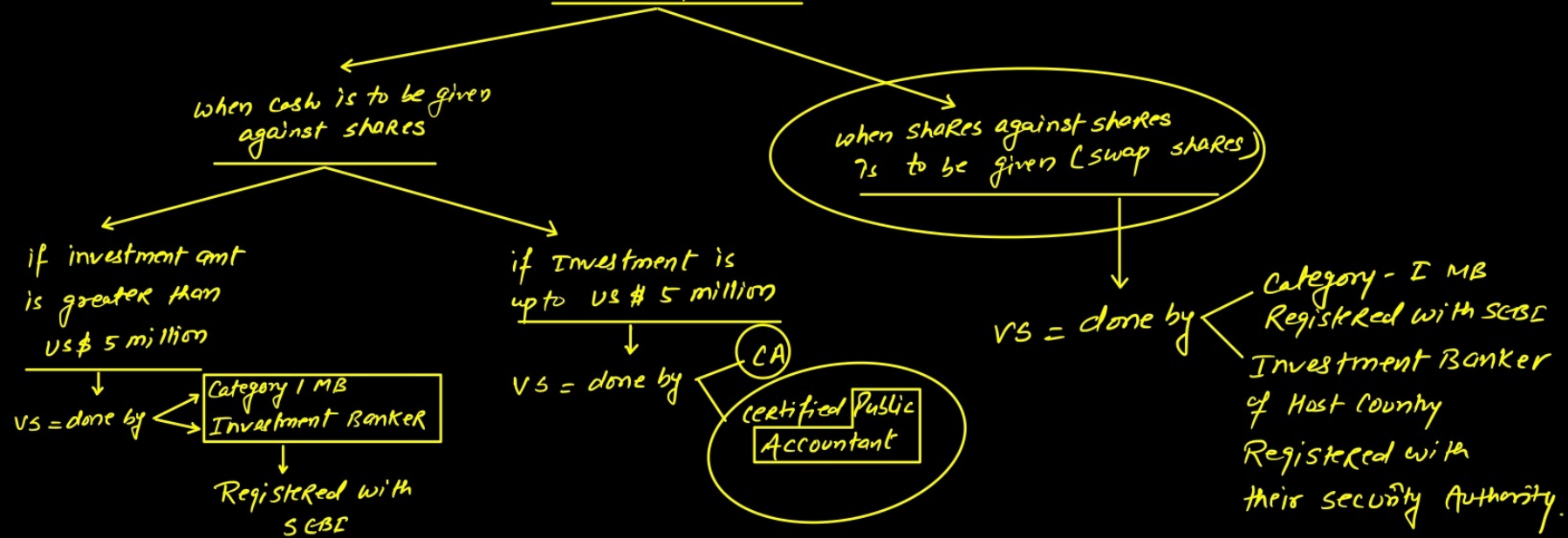
by way of purchase of Eq. Sh
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OR extension of Guarantee
Only up to US\$ 1 Billion and
upto 400% of NW as per
last audited B/s

under approval Route
with prior permission of
Govt

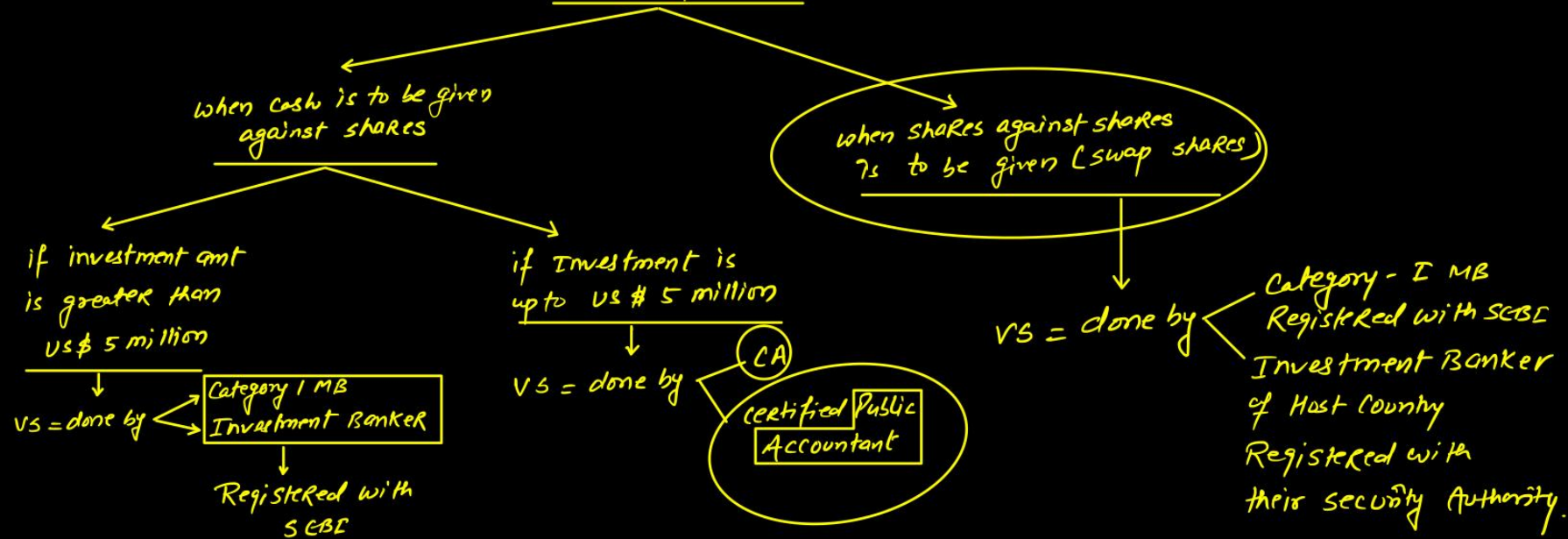
if FC > US\$ 1 Billion
OR
if FC > 400% of NW of
Indian Entity.

OR
if investment is to be
done in any entity other
than JV/WOS.

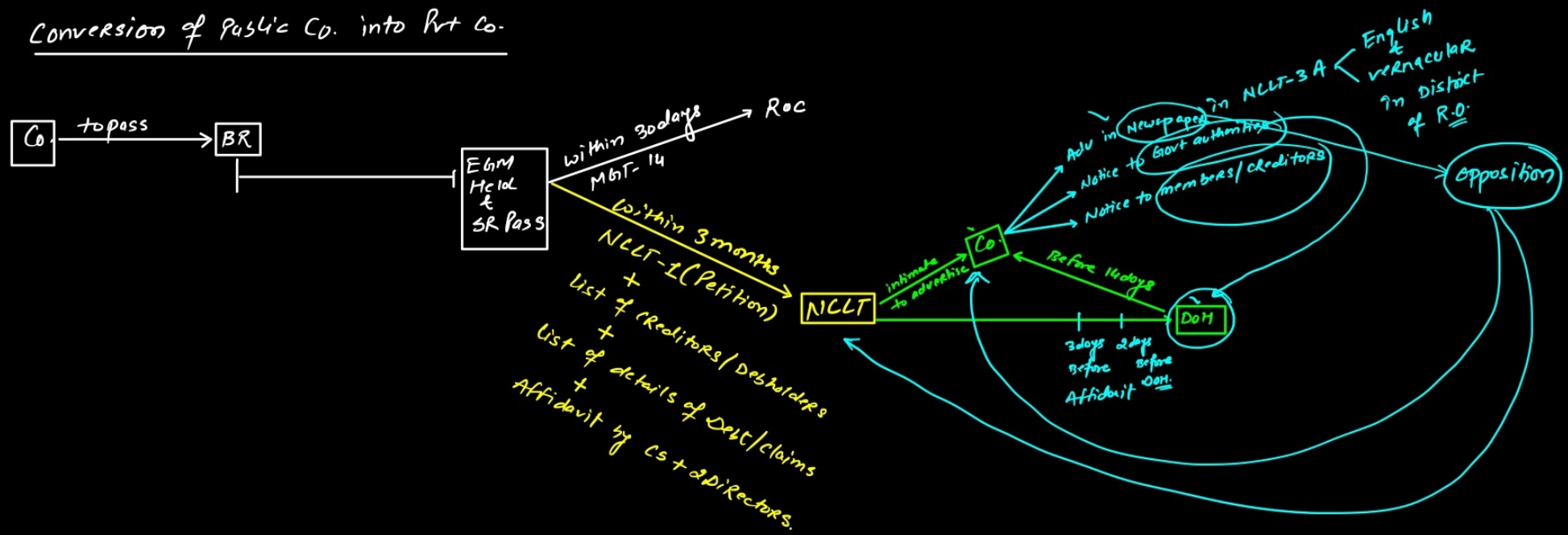
In case of Investment outside India
valuation of shares



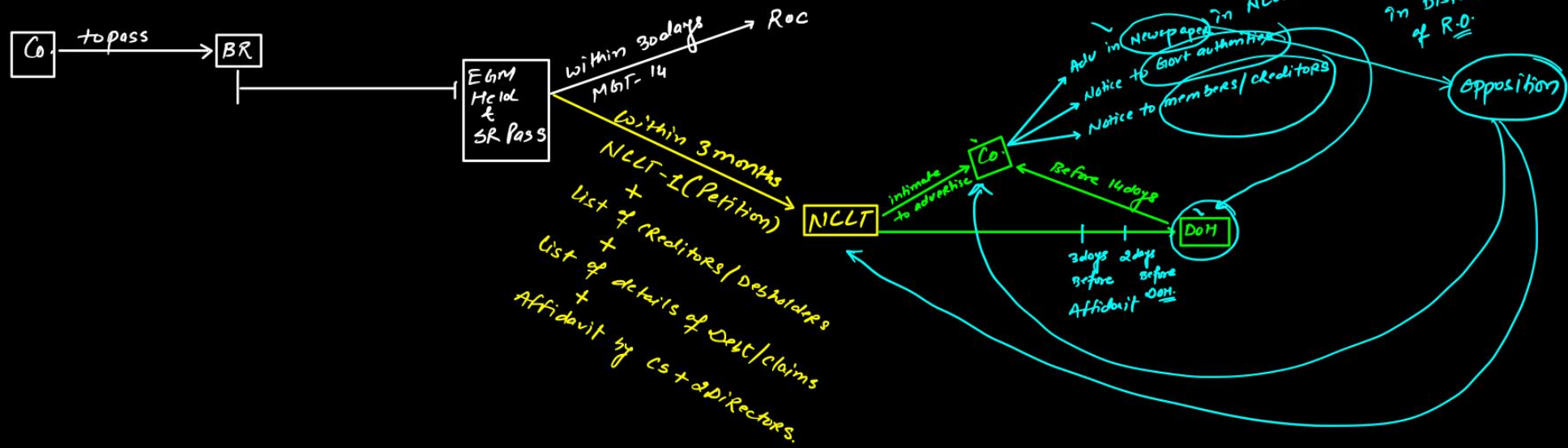
In case of Investment outside India valuation of shares

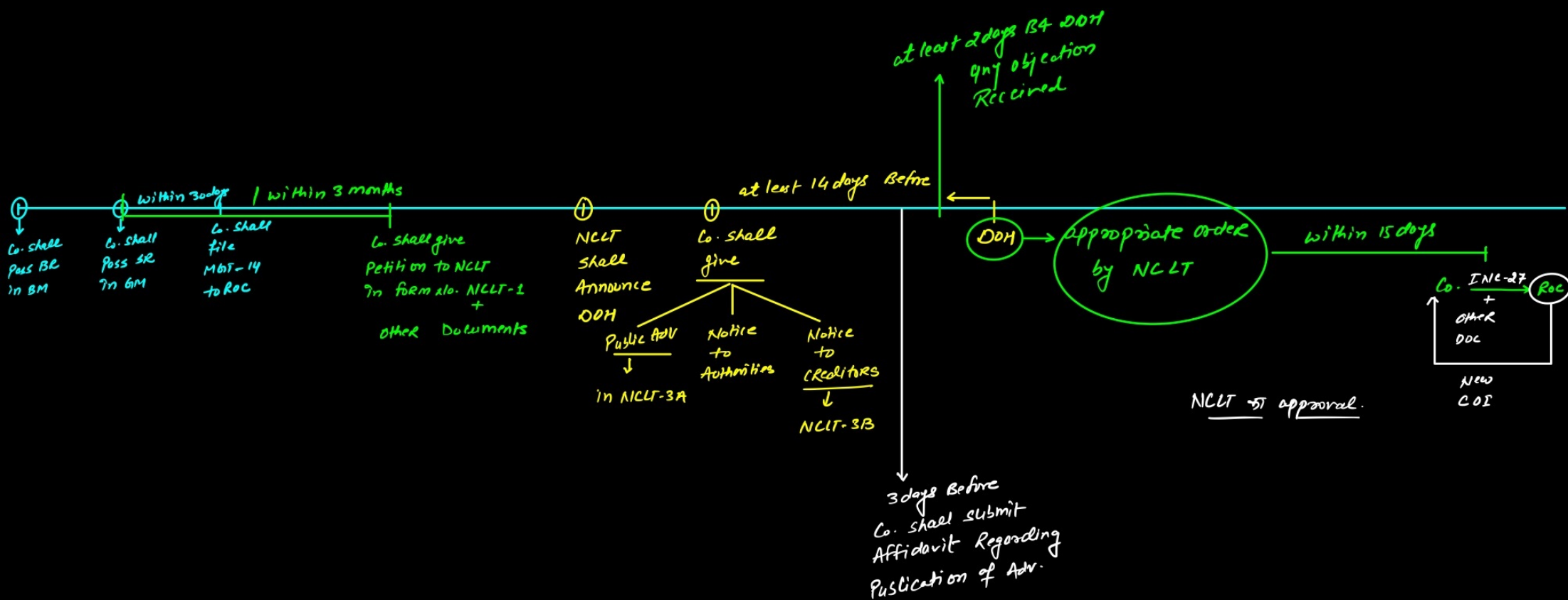


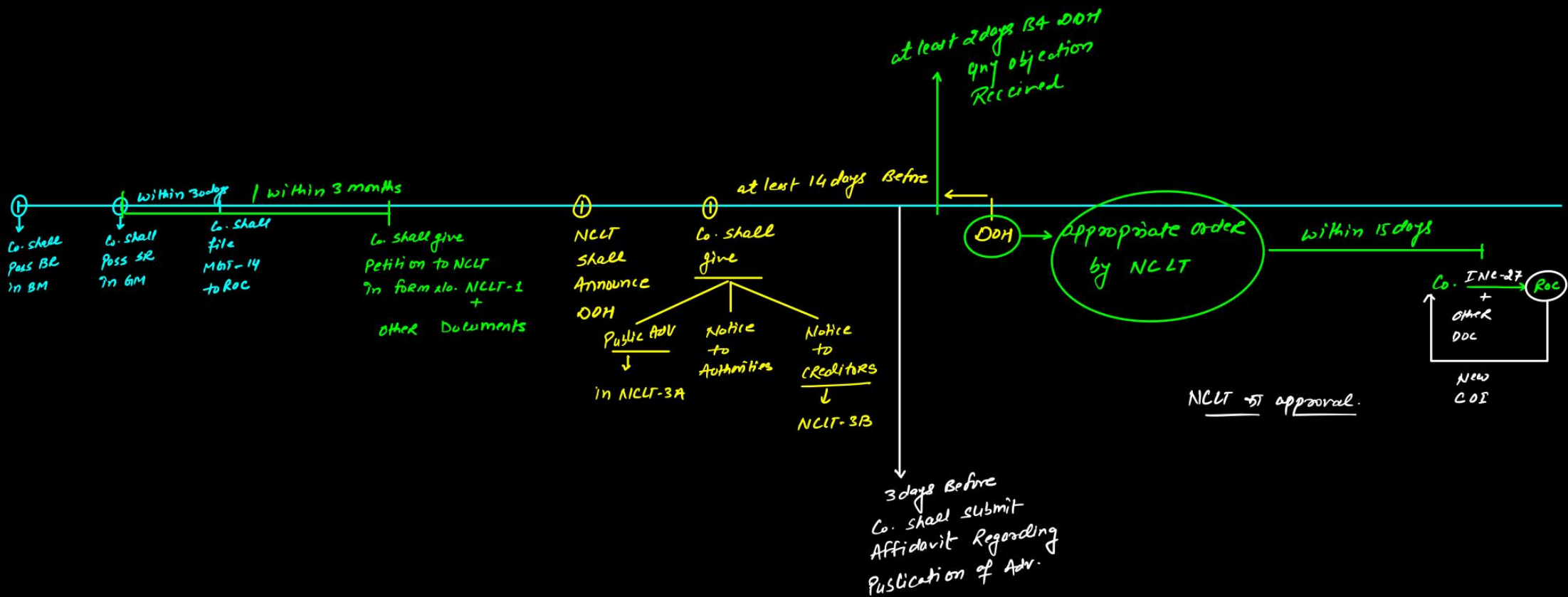
Conversion of Public Co. into Pvt Co.

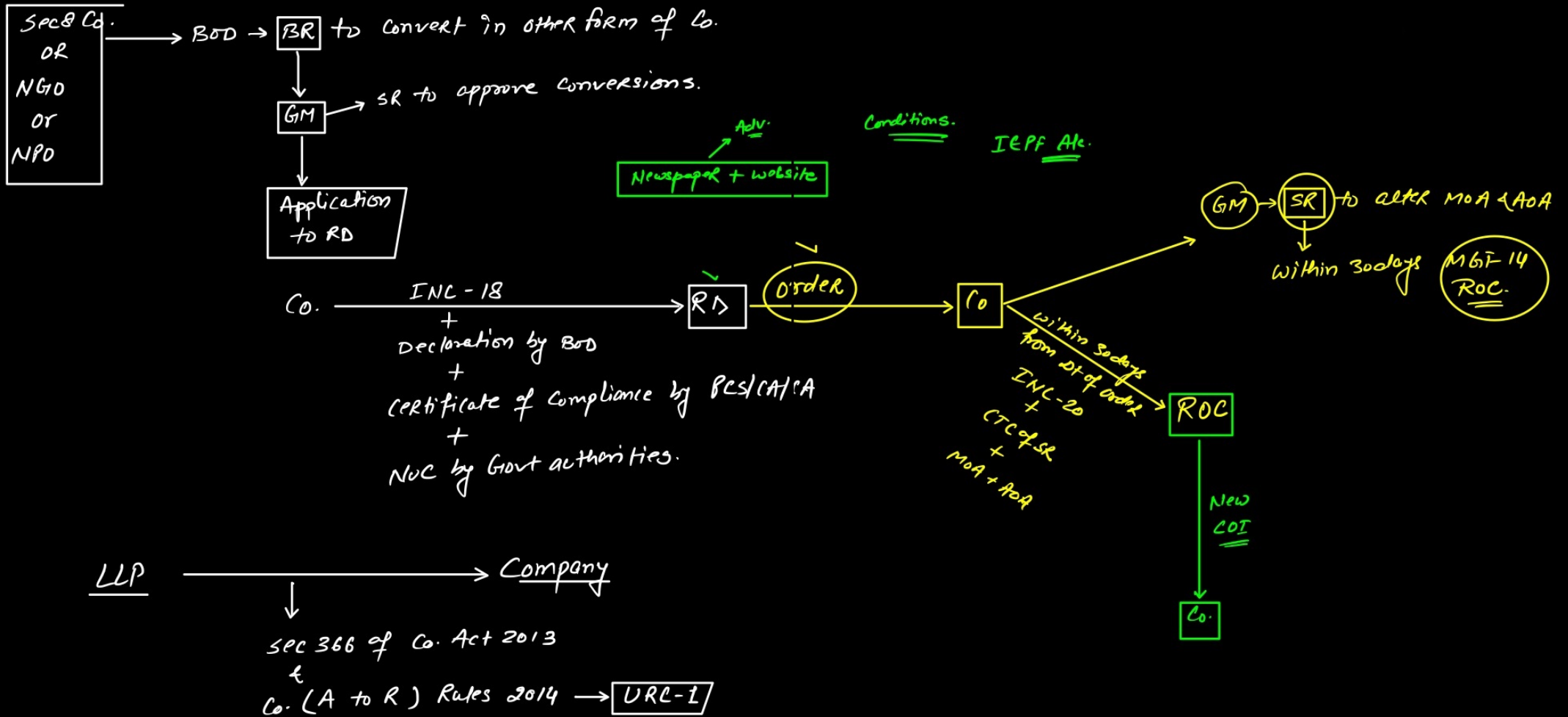


Conversion of Public Co. into Pvt Co.









Conversion of OPC into other form of Co.

✓ Voluntary Conversion

An OPC can voluntarily convert itself in other form but only after expiry of 2 YRS from DOI

Before expiry of 2 YRS from DOI

An OPC may convert itself only if

PSC > ₹50 Lakh

and

T.O > ₹2 CR.

Within 2 months from date of crossing the limit OPC can apply to convert in other form.

Compulsory Conversion

If, at any time after expiry of 2 YRS

PSC > ₹50 Lakh

and

T.O > ₹2 CR

Then

Within next 6 months

Co. shall be converted into other form



Conversion of OPC into other form of Co.

✓ Voluntary Conversion

An opc can voluntarily convert itself in other form but only after expiry of 2 YRS from DOI

Before expiry of 2 YRS from DOI

An opc may convert itself only if

PSC > ₹50 Lakh

and

T.O > ₹2 CR.

Within 2 months from date of crossing the limit opc can apply to convert in other form.

Compulsory Conversion

If, at any time after expiry of 2 YRS

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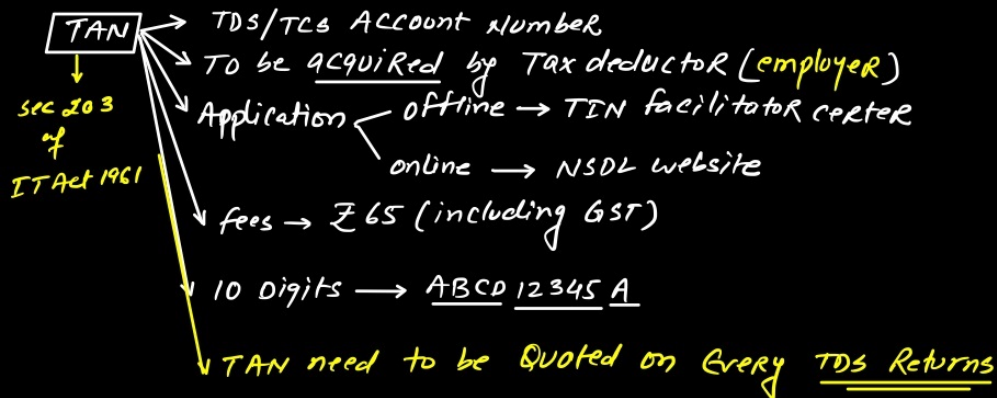
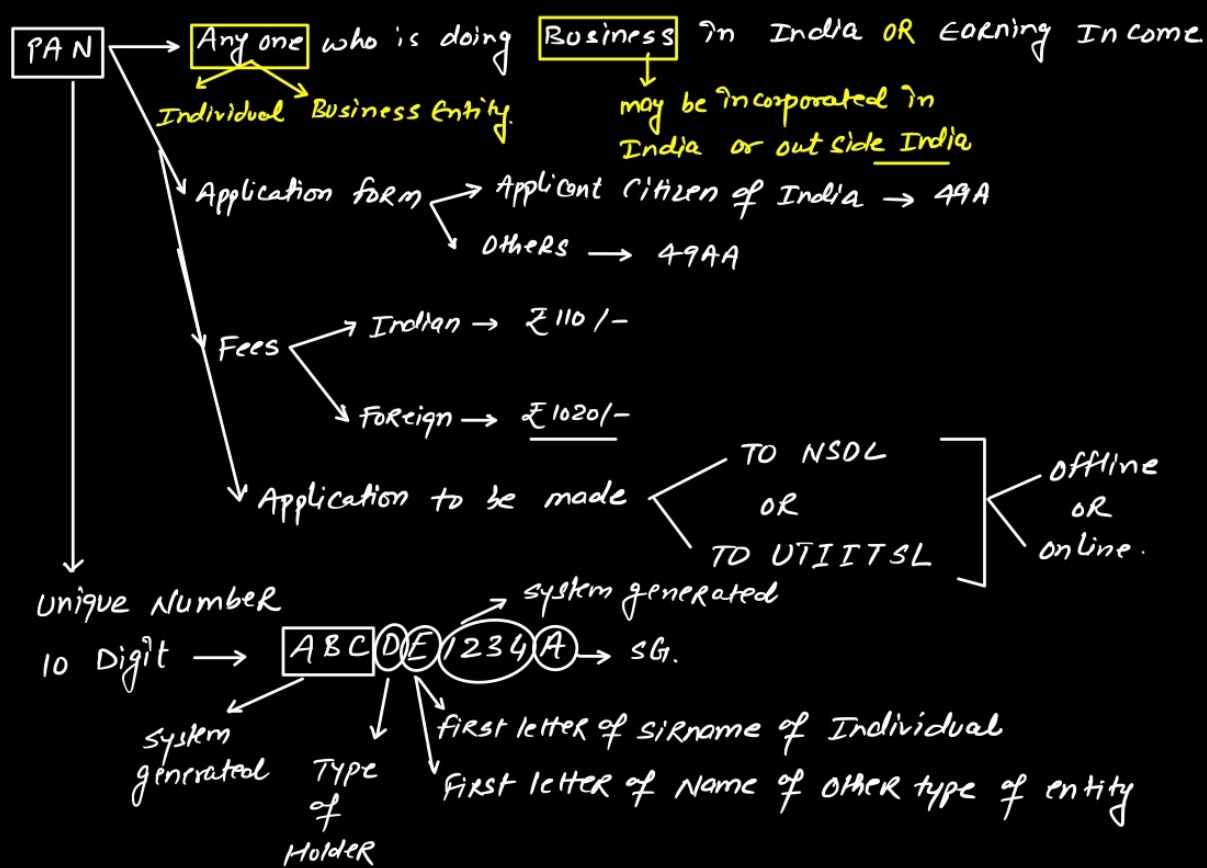
and

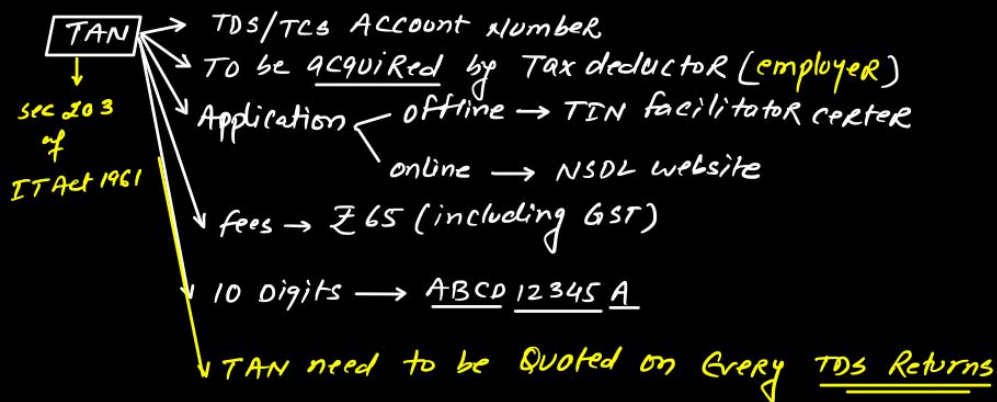
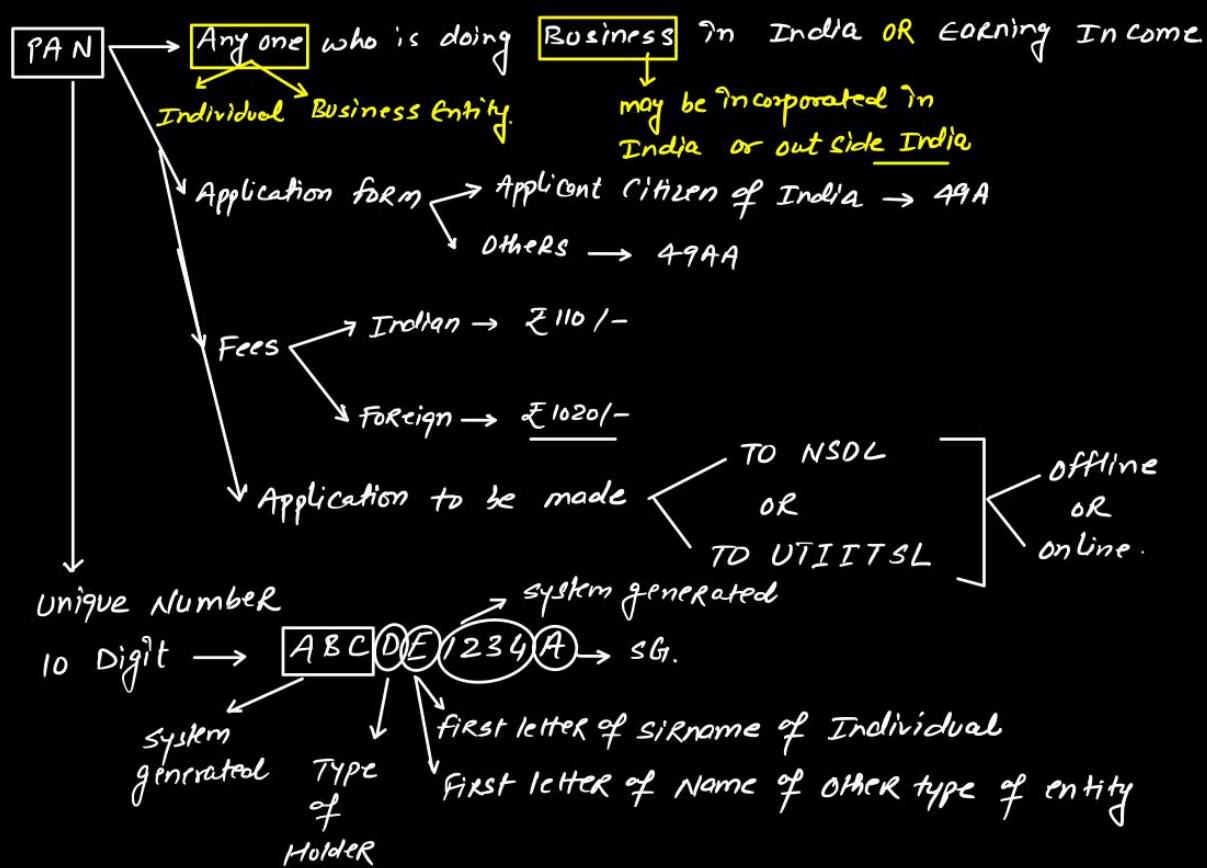
T.O > ₹2 CR.

Then

Within next 6 months

Co. shall be converted into other form





Need to get GSTIN

↓
on the basis of T.O.

↓
If Business is in
any one or more states
other than J&K / NES

↓
if Annual T.O. of any FY
> ₹ 20 lakh.

↓
If Business is
in J&K OR NES

↓
if A.T.O > ₹ 10 lakh
in Relevant FY.

↓
If Business is in
different states and
one of such state is
either J&K OR NES

↓
if A.T.O > ₹ 10 lakh.



Need to get GSTIN

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If Business is in
different states and
one of such state is
either J&K OR NES

↓
if A.T.O > ₹ 10 lakh.



Shop & Establishment Registration

Is to be done by any Employer who start his Business in shop OR A premises Goods for sale
services provide

Establishment

- Restaurants
- Hotel
- Theater
- Any place of public entertainment or amusement

Application within 30 days
from date
of
starting
Business

chief inspector
of
Respective state

Issue
certificate
of
Registration

Not a licence
to conduct
Business

validity

Generally
5 yrs.

Shop & Establishment Registration

Is to be done by any Employer who start his Business in shop OR A premises Goods for sale
services provide

Establishment

- Restaurants
- Hotel
- Theater
- Any place of public entertainment or amusement

Application within 30 days from date of starting Business

Chief inspector of Respective state

Issue certificate of Registration

Not a licence to conduct Business

validity

Generally

5 yrs.



Announcement for Poll

On Agenda no. ____ specified in notice, voting by show of hand was proposed in the notice, However as per provisions of sec 109 of Co. Act 2013 and rules made there under, requisite number of shareholders demanded that the specified business shall be resolved by poll method. Hence being chairman of this meeting

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On Agenda no. ____ specified in notice, voting by show of hand was proposed in the notice, However as per provisions of sec 109 of Co. Act 2013 and rules made there under, requisite number of shareholders demanded that the specified business shall be resolved by poll method. Hence being chairman of this meeting



NOTICE OF 21ST ANNUAL GENERAL MEETING TO BE HELD
ON _____ 21ST DAY OF MARCH 2013 AT _____ AM AT

Notice is hereby given that 21st Annual General Meeting of
members of ABC Ltd will be held on Tuesday 21st day of March
2018 at _____ to transact following businesses

ORDINARY BUSINESSES

①.

②.

③.

④.

SPECIAL BUSINESS

⑤.

Time
Place

BY ORDER OF BOD
FOR ABC Ltd
sd/-
CS

NOTICE OF 21ST ANNUAL GENERAL MEETING TO BE HELD
ON _____ 21ST DAY OF MARCH 2013 AT _____ AM AT

Notice is hereby given that 21st Annual General Meeting of
members of ABC Ltd will be held on Tuesday 21st day of March
2018 at _____ to transact following businesses

ORDINARY BUSINESSES

- ①.
- ②.
- ③.
- ④.

SPECIAL BUSINESS

- ⑤.

Time
place

By order of BOD
FOR ABC Ltd
sd/-
CS



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NOTICE OF 21ST ANNUAL GENERAL MEETING OF MEMBERS
OF ABC Ltd ON _____ 21ST DAY OF MARCH 2018 AT _____ AM AT
_____.

Notice is hereby given that 21st Annual General meeting of members of ABC Ltd will be held on Tuesday 21st March 2018 at 11am at _____ to transact following businesses.

ORDINARY BUSINESS

- ① To Receive Consider and adopt standalone financial statement of Company and Report of Board of Directors and Audited A/c of Company for financial year ending on 31st March of 2018 and auditors Report there on.
- ② To Declare final dividend of ₹ - per Equity share for year ended 31st March 2018

③ To appoint a Director in place of Mr. — who Retires by Rotation, being eligible offers himself for Reappointment -

④

Date

Place

FOR ABC Ltd

By order of Dtd

sd/-

C S

NOTICE OF 21ST ANNUAL GENERAL MEETING OF MEMBER
OF ABC Ltd ON _____ 21ST DAY OF MARCH 2018 AT _____ AM AT
_____.

Notice is hereby given that 21st Annual General meeting of members
of ABC Ltd will be held on Tuesday 21st March 2018 at 11 am at
_____ to transact following businesses.

ORDINARY BUSINESS

- ① To Receive Consider and adopt standalone financial statement
of Company and Report of Board of Directors and
Audited A/c of Company for financial year ending on
31st March of 2018 and auditor's Report there on.
- ② To Declare final dividend of ₹ — per Equity share
for year ended 31st March 2018
- ③ To appoint a Director in place of Mr. —
who Retires by Rotation, being eligible
offers himself for Reappointment-
- ④

Date

Place

FOR ABC Ltd

By order of Bob

sd/-

C S



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NOTICE OF 20th ANNUAL GENERAL MEETING OF MEMBERS OF ABC Ltd
TO BE HELD ON _____, _____ DAY of sept 2019 AT _____ AM AT
_____ PLACE

Notice is hereby given that 20th AGM of members of ABC Ltd will be held on Tuesday, 15th day of sept 2019 at 11:00 am at R.O situated at _____ to transact the following business.

ORDINARY BUSINESS

- ① To receive, consider and adopt financial statement of Company for FY ended on 31st MARCH 2019 along with Report of BOD. and audited annual Returns.
- ② To declare dividend of ₹ _____ per Equity share.
- ③ To appoint a Director in place of MR _____ (DIN NO. 123456) whose tenure is liable for Retirement by Rotation and being eligible, he offers himself for Reappointment.
- ④ To appoint _____ as Statutory auditor of ABC Ltd for FY 19-20 and to fix Remuneration of Statutory Auditor.

SPECIAL BUSINESS

- ⑤ To approve Raising of money through Issue of Partly Convertible Debentures

Resolution DRAFT

Date: _____

Place: _____

Enclosed: Explanatory statement as per sec 102 of Co. Act 2013

BY ORDER OF BOD
FOR ABC Ltd.
Sd/-
(Company Secretary)

NOTICE OF 20th ANNUAL GENERAL MEETING OF MEMBERS OF ABC Ltd
TO BE HELD ON _____, _____ DAY of sept 2019 AT _____ AM AT _____ PLACE

Notice is hereby given that 20th AGM of members of ABC Ltd will be held on Tuesday, 15th day of sept 2019 at 11:00 am at R.O situated at _____ to transact the following business.

ORDINARY BUSINESS

- ① To receive, consider and adopt financial statement of Company for FY ended on 31st MARCH 2019 along with Report of BOD. and audited annual Returns.
- ② To declare dividend of ₹ — per Equity share.
- ③ To appoint a Director in place of MR _____ (DIN NO. 123456) whose tenure is liable for Retirement by Rotation and being eligible, he offers himself for Reappointment.
- ④ To appoint _____ as Statutory auditor of ABC Ltd for FY 19-20 and to fix Remuneration of Statutory Auditor.

SPECIAL BUSINESS

- ⑤ To approve Raising of money through Issue of Partly Convertible Debentures

Resolution DRAFT

Date: _____

Place: _____

Enclosed: Explanatory statement as per Sec 102 of Co. Act 2013

BY ORDER OF BOD

FOR ABC Ltd.

Sd/-

(Company Secretary)



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Heading → Capital
→ Day, date, Time, Place
→ Notice of what?

Operative Part → Notice is hereby given OR It is to be Notified that
→ Day, date, time, place This is Notice of 20th
→ Business to be transacted (Agenda)
→ if Business is special Business → Need to draft Resolution
→ Enclosure at the end: E/s U/s 102.
U/s 102 → E/s.

Formal Part → BY ORDER OF BOD
→ FOR ABC Ltd.
→ Sd/-
→ Designation
→ Date & Place

Heading → Capital
→ Day, date, Time, Place
→ Notice of what?

Operative Part → Notice is hereby given OR It is to be Notified that
→ Day, date, time, place This is Notice of 20th
→ Business to be transacted (Agenda)
→ if Business is special Business → Need to draft Resolution
→ Enclosure at the end: E/s U/s 102.
U/s 102 → E/s.

Formal Part → BY ORDER OF BOD
→ FOR ABC Ltd.
→ Sd/-
→ Designation
→ Date & Place



I solemnly state that the information stated above is correct to the Best of my knowledge and belief and it conceals nothing and no part of it is false

Sd/-
(Deponent)

VERIFICATION

I do hereby verify that

Sd/-
(Deponent)

Date

Place



ANNOUNCEMENT

We have a knowledge that Agend no. — specified in Notice given for meeting was originally proposed to be transacted and Resolved by show of hands. But requisite number of shareholder as prescribed under sec 109 of Co. Act 2013 and Rules made thereunder, requested the Agenda to be transacted by method of Poll. Instead of by show of hands. Hence being chairman of this meeting I Announce the specified Agenda to be transacted through Poll and necessary arrangement to be made by Company Secretary.

8 marks.



TYPE OF MEETING: BOARD MEETING / AGM / EOGM

OB

TYPE OF RESOLUTION: BOARD RESOLUTION / ORDINARY RESOLUTION / SPECIAL RESOLUTION

RESOLVED THAT pursuant to sec 71, sec 42, sec 102 of Co. Act 2013 read with applicable Rules of Co. (Share Capital & Deb) Rules 2014, Co. (Prospectus and allotment of securities) Rules 2014 and Co. (management & administration) Rules 2014 and subject to any further modification, notification in relevant sections or rules here of, the members of ABC Ltd by passing (Ordinary Resolution / Special Resolution) OR through Requisite majority do hereby agreed and consented that Non-Convertible Debentures of FV of ₹ 400 CR to be issued through private placement offer letter to meet the capital for



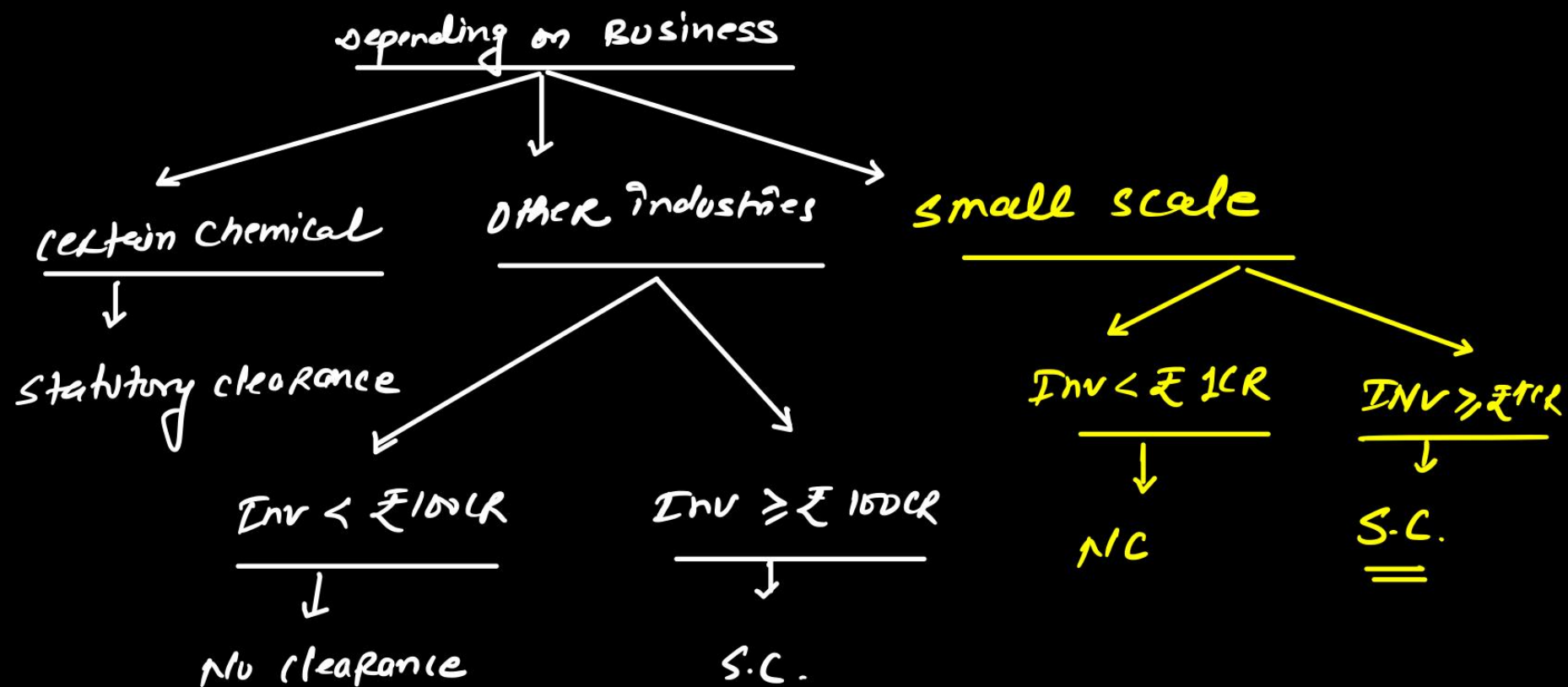
I/we, _____ son of _____, aged _____ years, R.O. _____
do hereby solemnly affirm and state that:

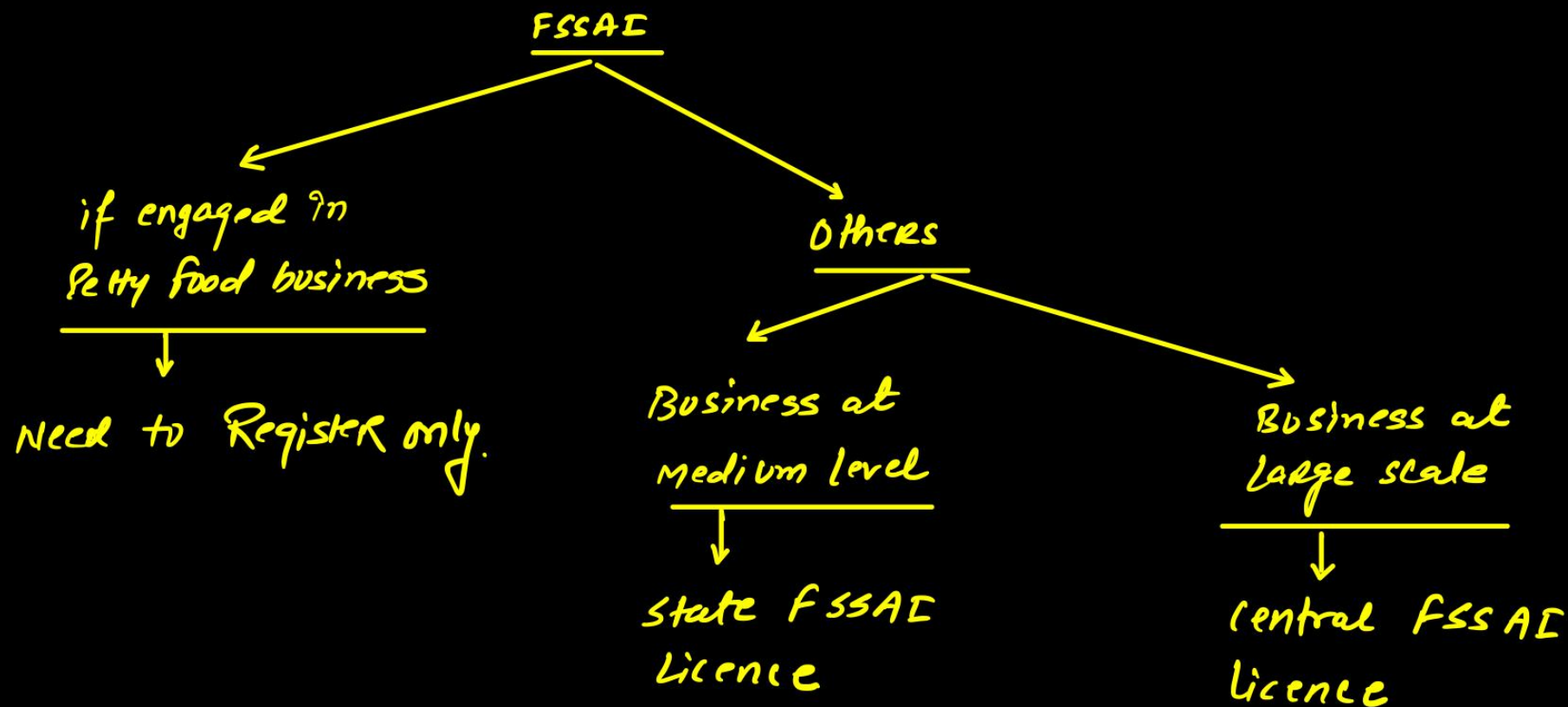
- ① I am Director of ABC Ltd, a Company Incorporated under provisions of Co. Act 2013 and Rules made there under. Having its Registered office at _____.
- ② The company was incorporated on _____ and having its business as _____.
- ③ Till the date of application, the company has complied with all the provisions of Co. Act 2013 and other applicable Rules and Regulations.
- ④ There is no statutory dues pending against company in respect of Tax, duty or other central or state Government dues.
- ⑤ Before making application all the liabilities towards creditors and outsiders are discharged.
- ⑥ No dues are pending towards salary of employees and workers of company.
- ⑦ The Board of company and members of company have passed Requisite Resolution and approved the striking off of name of Co. from Register of companies.

I do hereby solemnly affirm that all the above information are true and correct as per my knowledge and belief.

sd/-
Name
Deponent







As per Co. Act 2013

4

Co. (mgmt & admin) Rules 2014 / Co. (S.C & Deb) Rules 2014

Every Company
at R.O
maintain
~ statutory Registers

If Co. & its officers fails

Punishment

Company

fine = min ₹ 1 lakh
to
max ₹ 10 lakh.

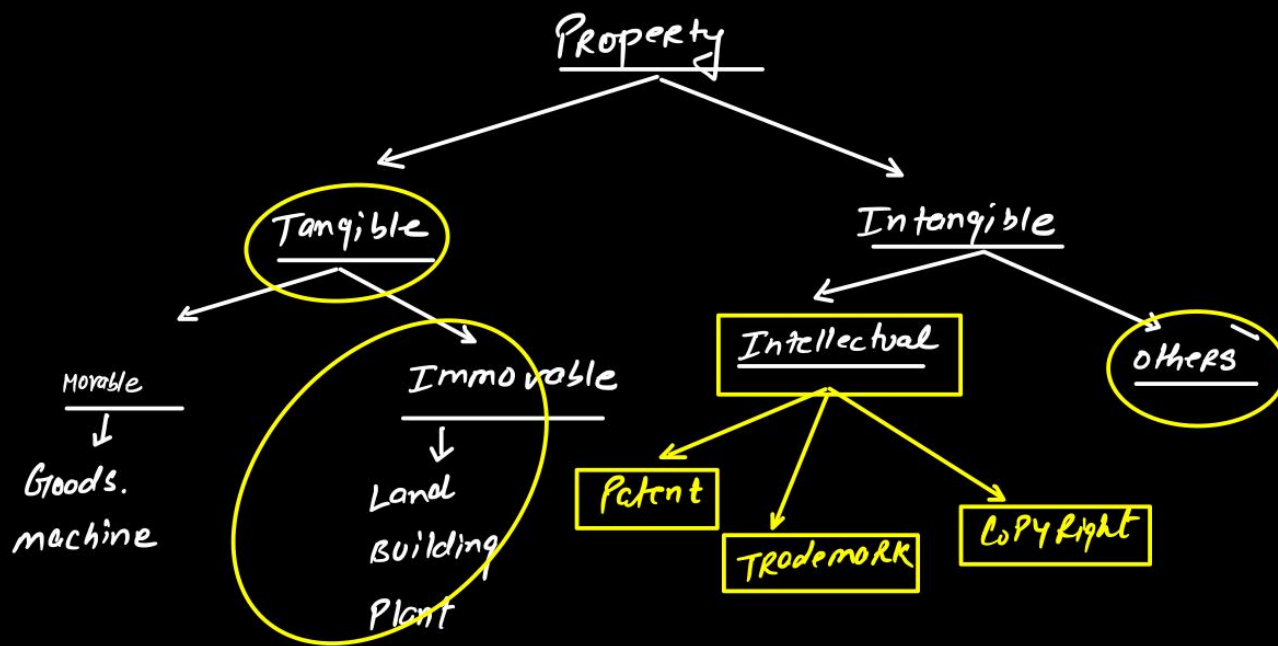
officer in default

Imprisonment
up to 6 months.

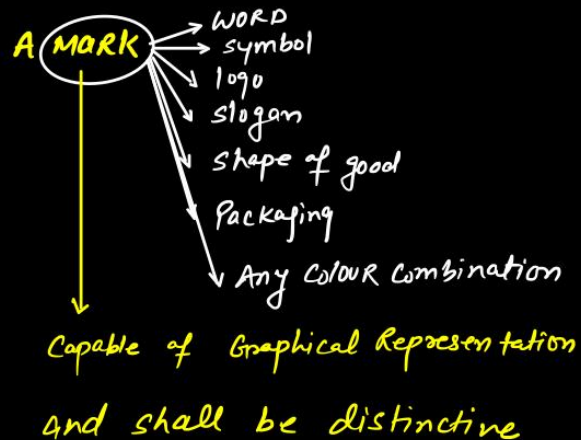
OR

fine - min - 25K
to
max - 1 lakh.





definition U/s 2(26) of TM Act 1999



Adidas → Adibas



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COPY Right Act 1957

CRB

Quasi Judicial Body

chairman
+
2 to 14 members

Qualified to be appointed
as judge of High COURT

Powers & Rights

Same as of Civil
COURTS

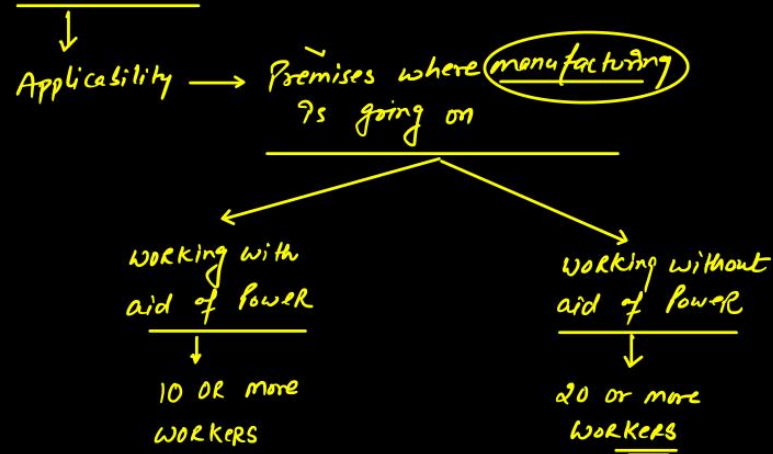
as provided by
CPC 1908

WORK

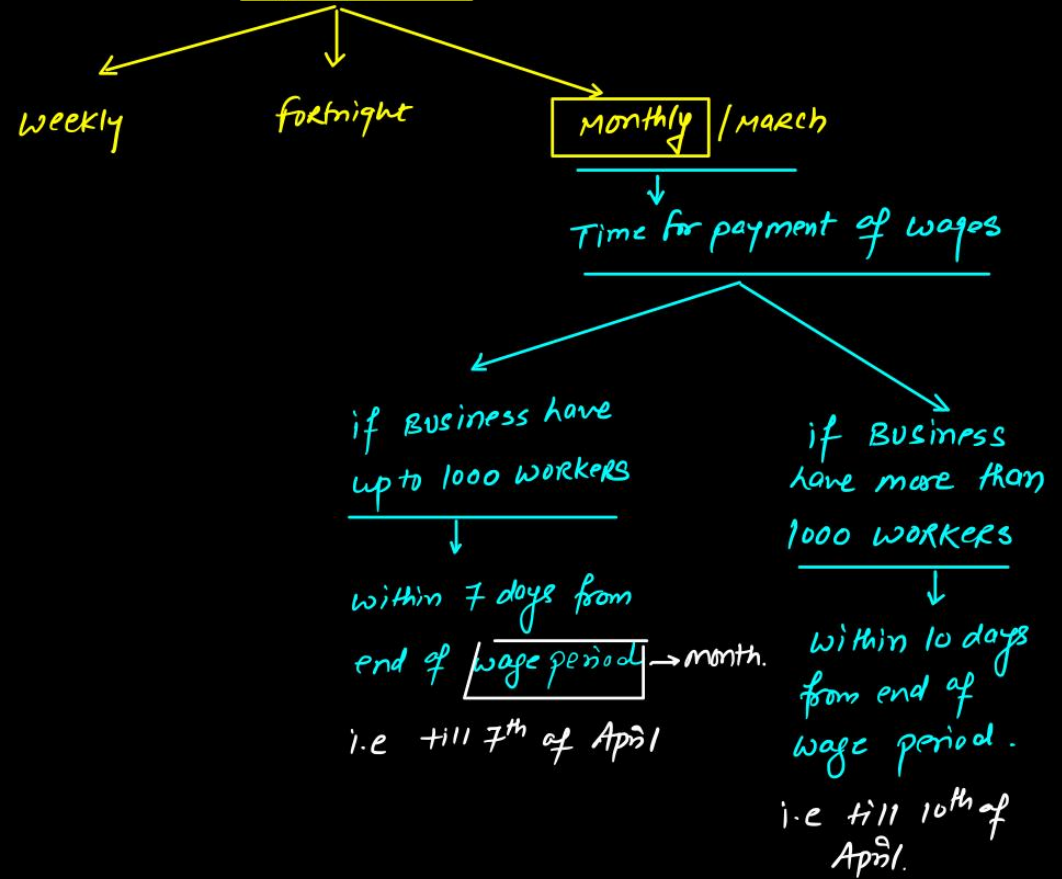
TO deal with
all matters related
to Copy Right protection



FA 1948



wage period



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PF Contribution & Time

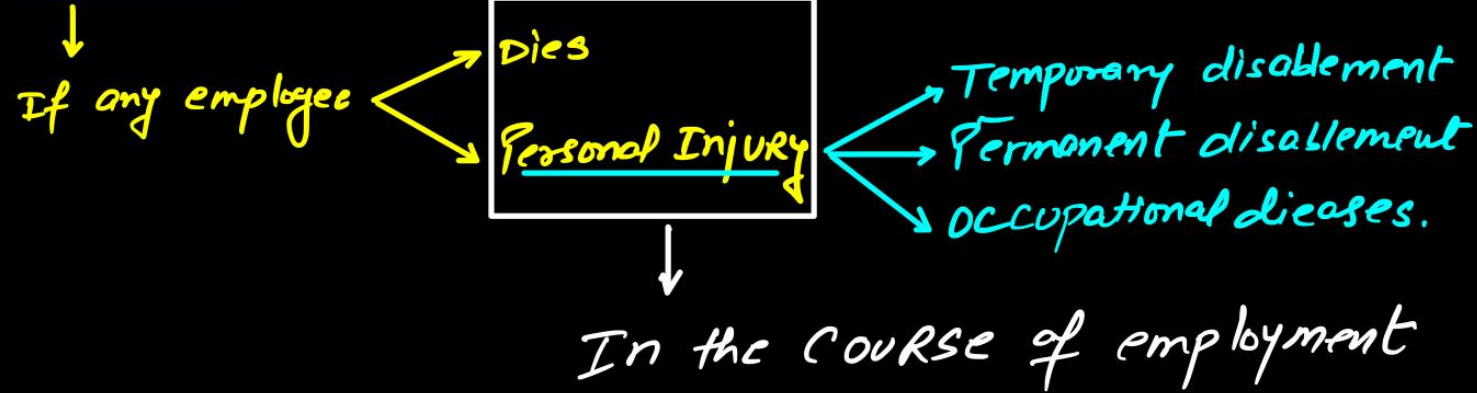
↓
Employer → Employee's salary में से
32.5% Y. age cut करेगा

& 15 day of subsequent month

EPFO में Employee + Employer contrib → Submit



EC Act 1923

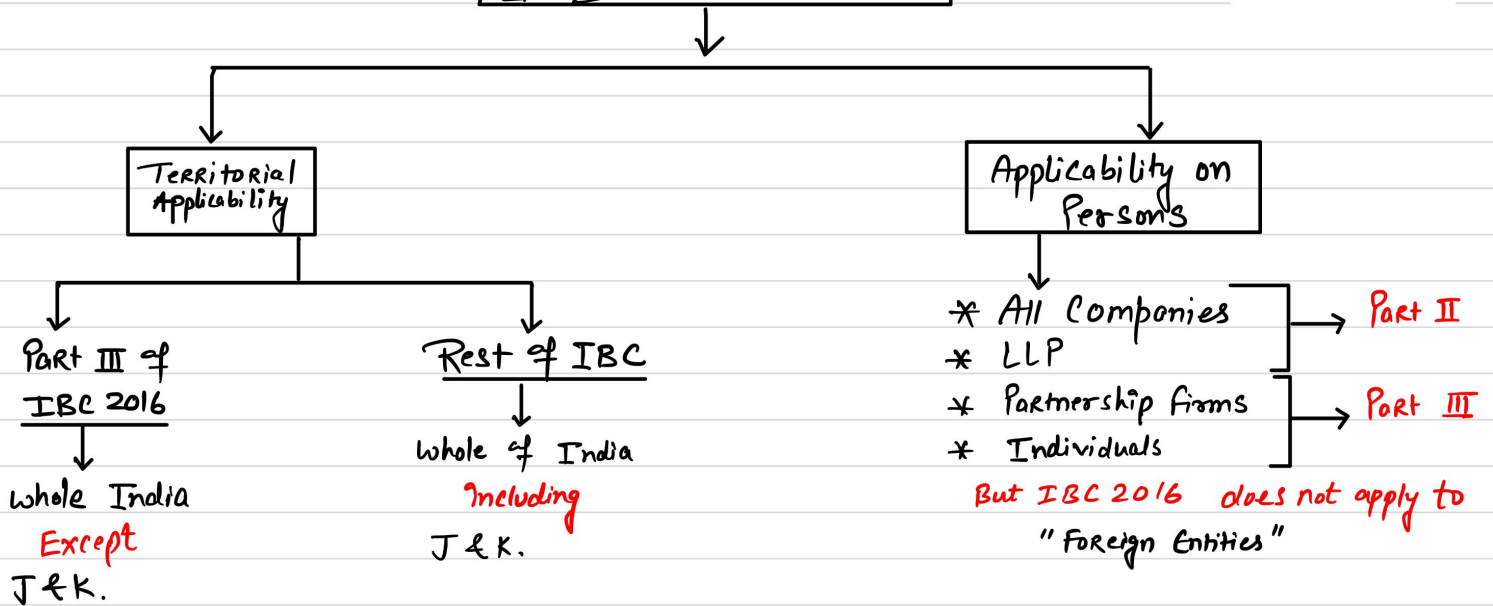


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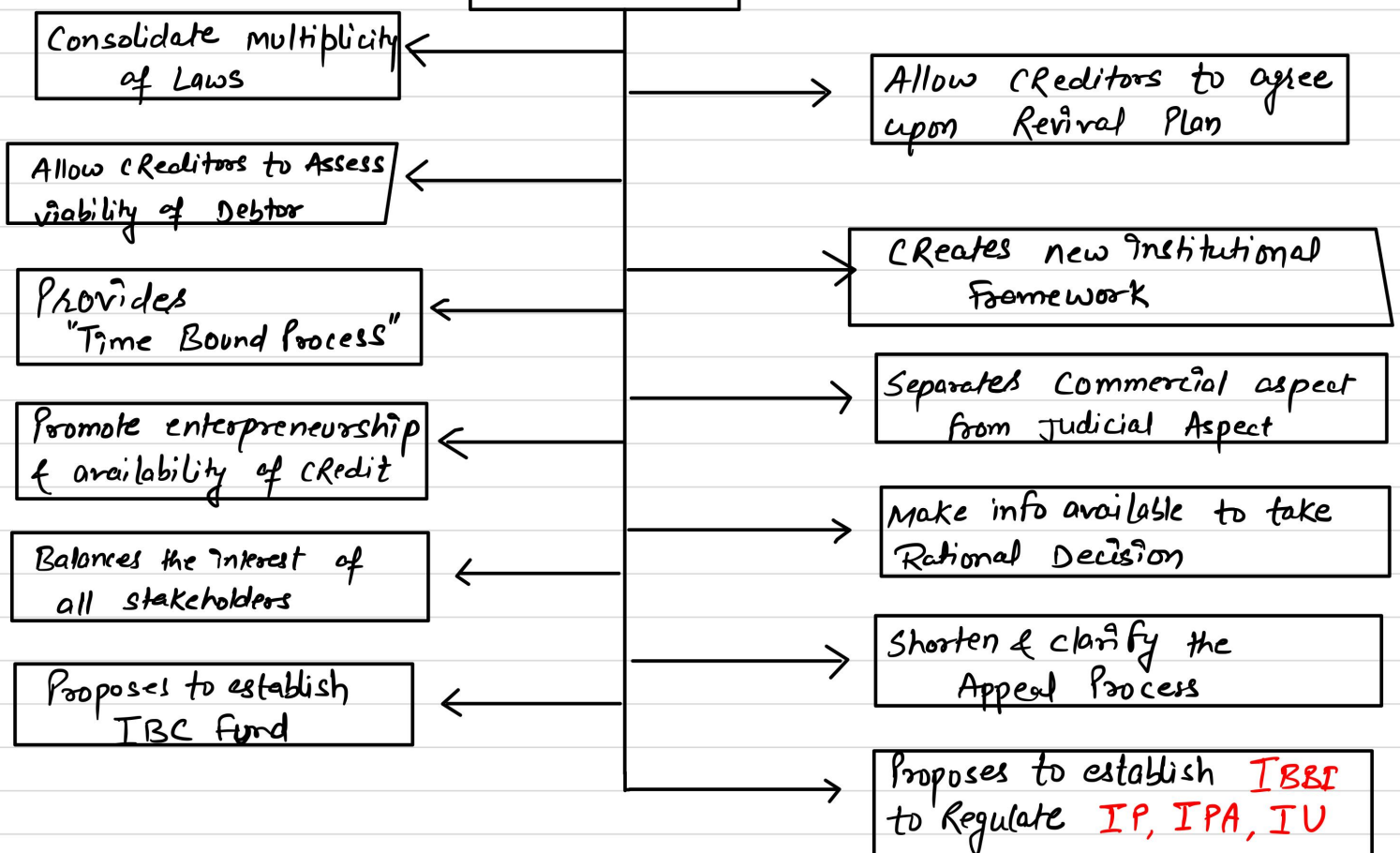


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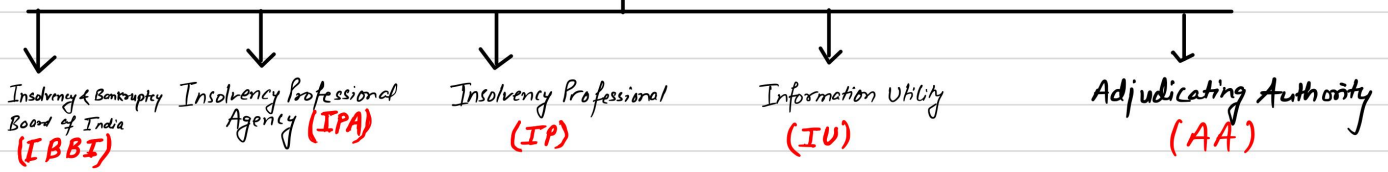
IBC-2016



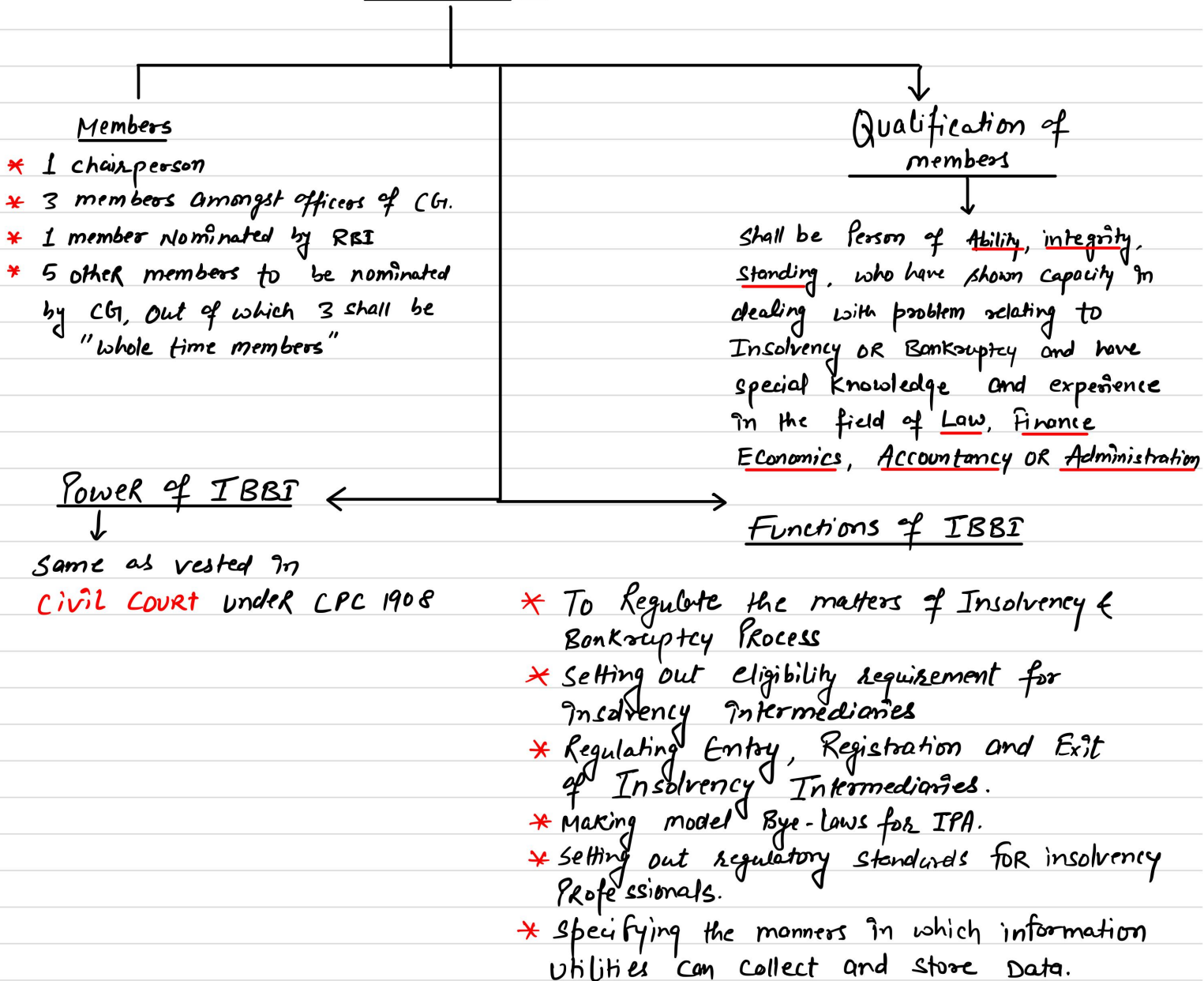
Features of IBC 2016



Institutions under IBC 2016



IBBI → Board established u/s 188





Insolvency Professional Agency

Shall be Registered with IBBI
and

IBBI shall give certificate of Registration
on following principles -

- * Promote Professional Development and Regulation of Insolvency Professional
- * Promote good professional & Ethical Conduct amongst Insolvency Professionals.
- * Protect the interest of Debtors, Creditors etc.
- * Promote the service of Competent (IP) to cater the needs of Debtors/Creditors.
- * Promote growth of IPA for effective Resolution of Insolvency and Bankruptcy Process.

Functions of IPA

- * To grant membership as per by-laws and on payment of membership fees.
- * Lay down standards of Professional conduct.
- * Monitor the performance of members.
- * Safeguard the rights, privileges and interest of IPs.
- * Suspend or Cancel membership of IP on sufficient grounds
- * Redress grievances of Consumers against IPs
- * Publish information about its functions, list of its members, their performance and other specified information.

Insolvency Professionals

Regulations named as
IBBI(IP) Regulations 2016
Notified on 23rd Nov 2016

Meaning

An **Individual** who possess
Such qualifications & Experience
AND
who possess qualifying Exam.
shall be enrolled with IPA
as IP.

Functions of IP

He shall abide following
Code of Conduct
To take Reasonable care & diligence
while performing his duties.
To comply with all requirements and
terms and conditions specified in
Bye laws of IPA.
To allow the IPA to inspect his record.
To submit Copy of records to AA, to IBBI
and to IPA.
To conduct his function in prescribed
manner & subject to prescribed conditions.

Function of IP in CIRP

- * Verifies the claims of Creditors
- * Constitutes the Committee of Creditors
- * Runs debtors business during **moratorium period** and helps the Creditors in reaching a Consensus for Revival plan.
- * In Liquidation, Acts as Liquidator and Bankruptcy Trustee.

Duties of Resolution Professional

- * Conducting Resolution Process
- * Conducting meeting of Creditors
- * Preparing Information memorandum
- * Managing operations of Corporate Debtors as going concern.
- * Submitting Resolution Plan to Adjudicating Authority.(AA)
- * Conducting Liquidation Process on ORDER of AA.

INFORMATION UTILITY

↓
To carry a business of IU, under this Code, A Person shall obtain a Certificate of Registration from IBBI

* Purpose of formation of IU is to Remove Information dependency on debtor's management for critical info to resolve Insolvency.

Obligation of IU

Collect, Collate, Authenticate and disseminate financial Information of debtors in a universally accessible format within a centralised electronic database.

Get the info received, authenticated by all concerned parties before storing such information.

Provide access to the financial information stored by it to Any person who intends to access such information

Have the ability to operate with other IU.

Adjudicating Authority

↓
In case of corporate Debtors
i.e. Company | LLP

↓
NCLT/NCLAT

But
Minimum amount
of default shall be
at least ₹ 1 lakh.

↓
In case of Individual
& Partnership Firm

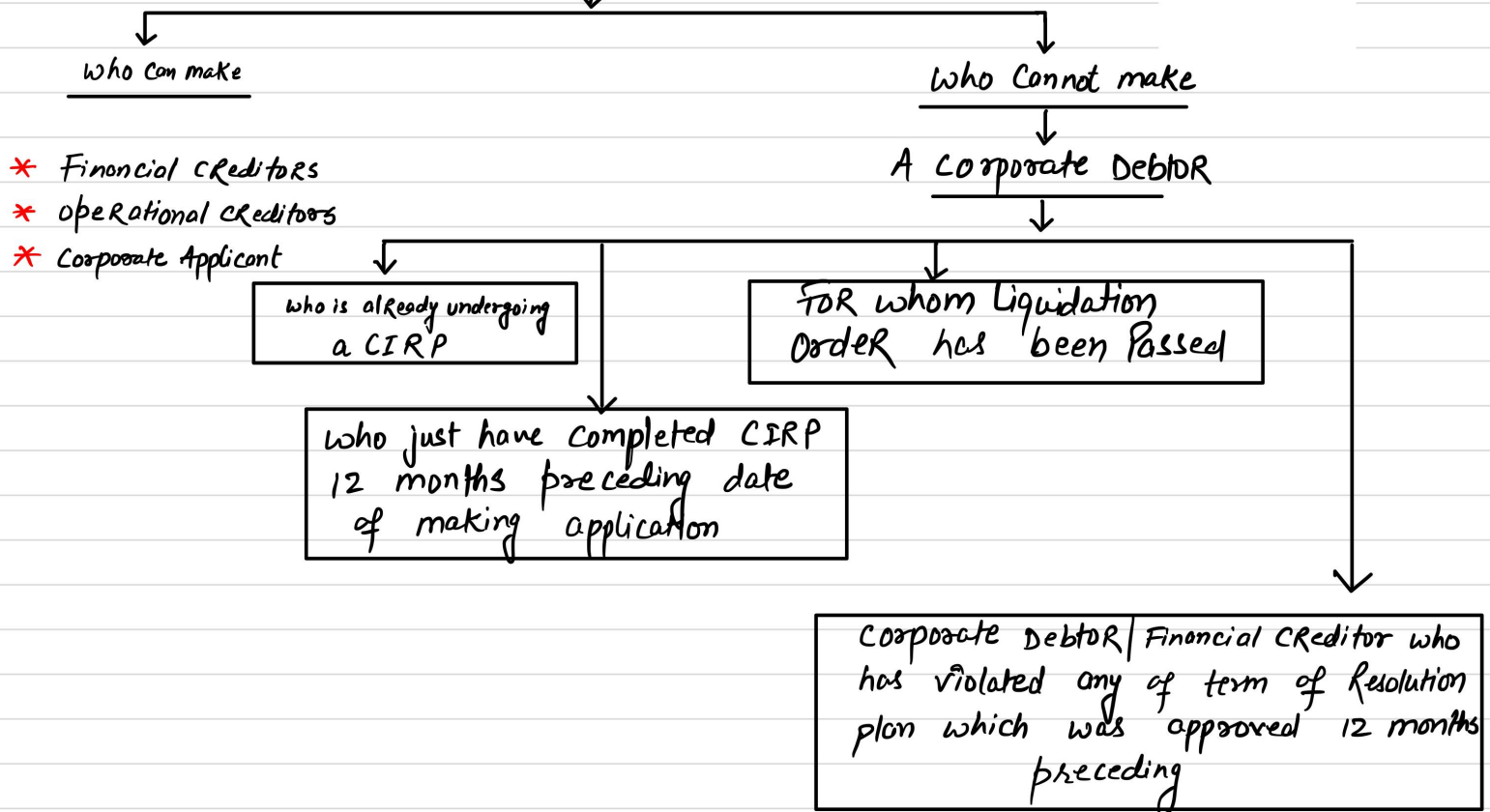
↓
DRT & DRAT

Note:- Role of Adjudicating Authority is limited to ensuring due process rather than adjudicating on the merits of Insolvency Resolution.

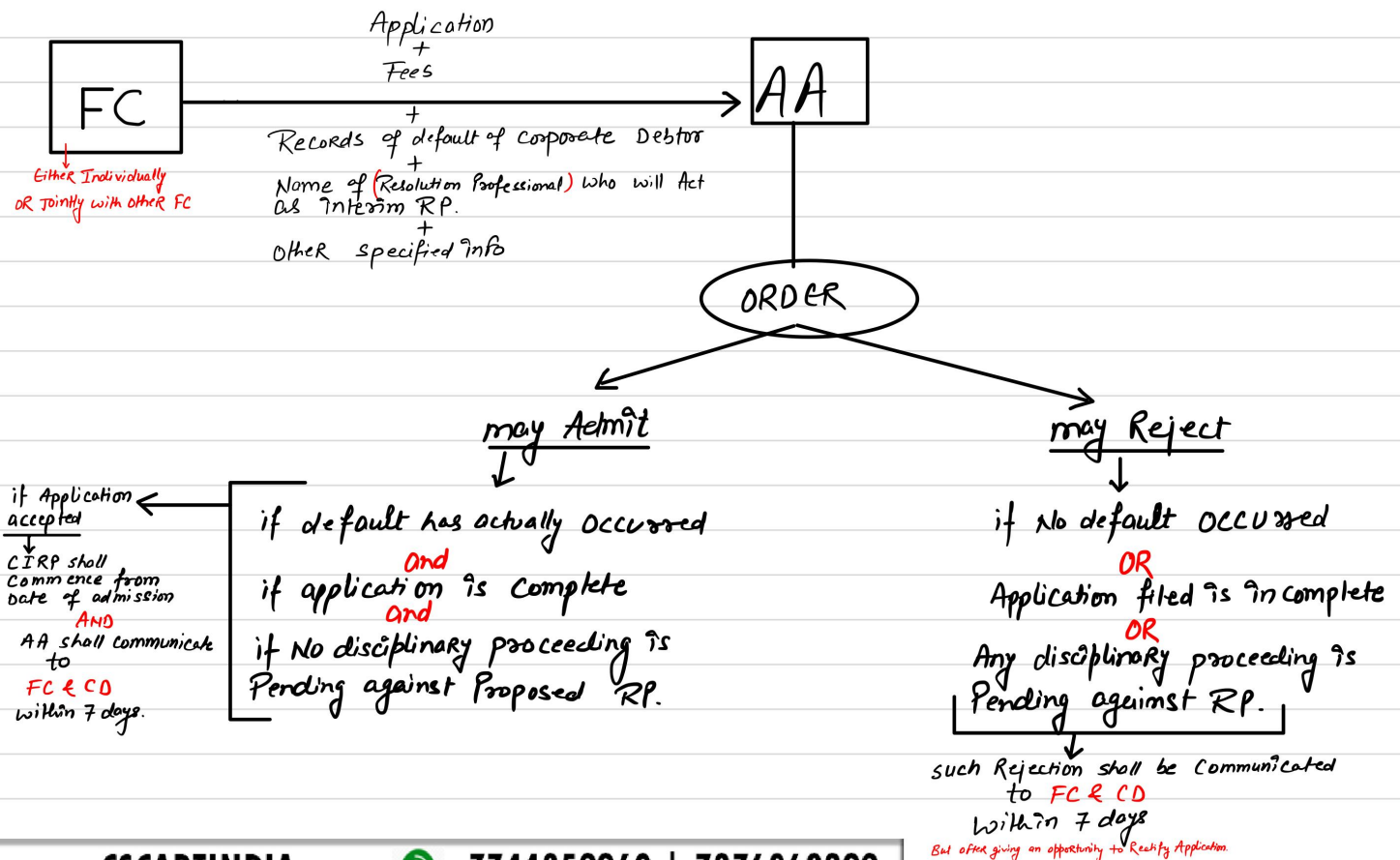


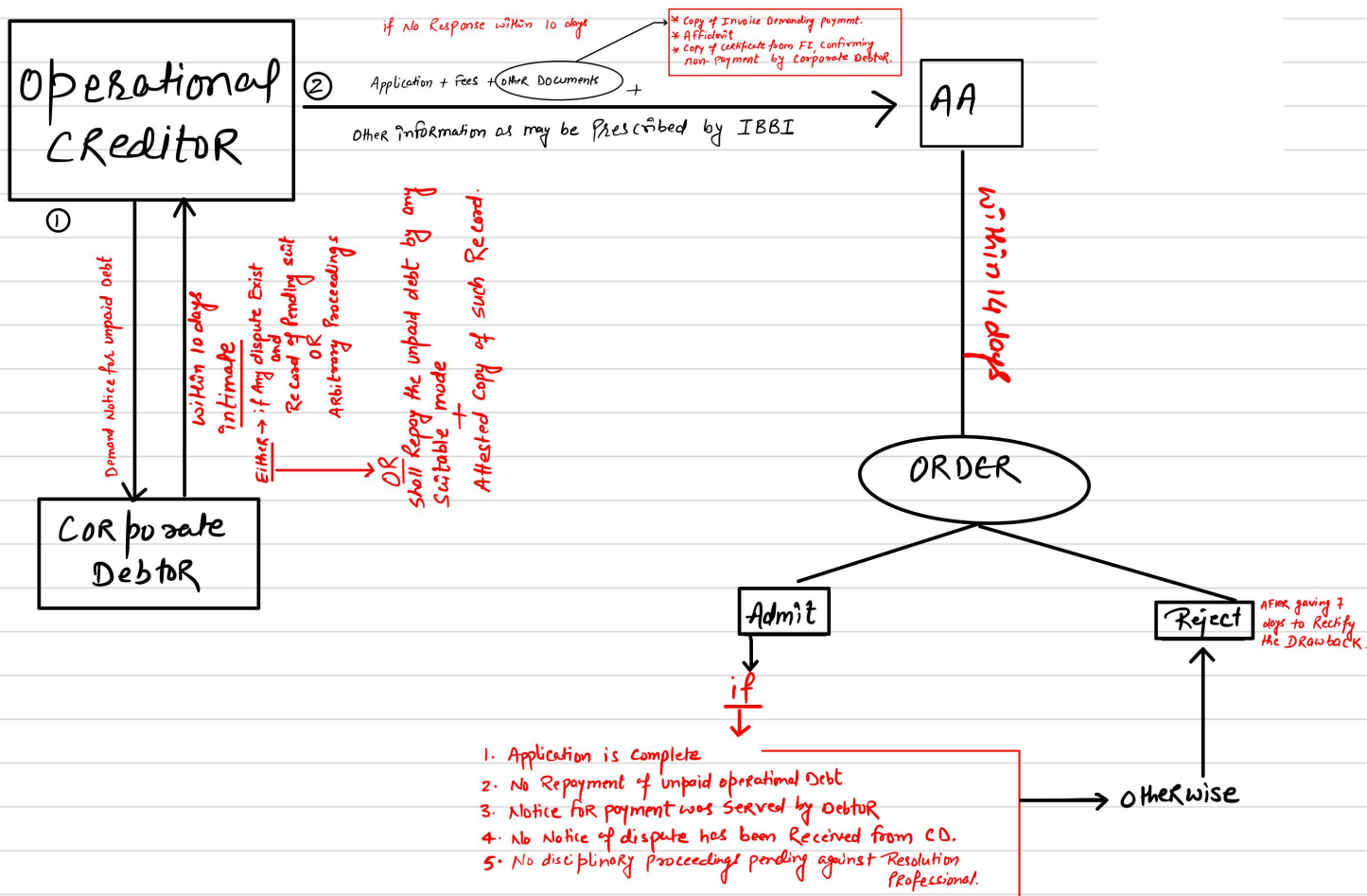


Application to AA

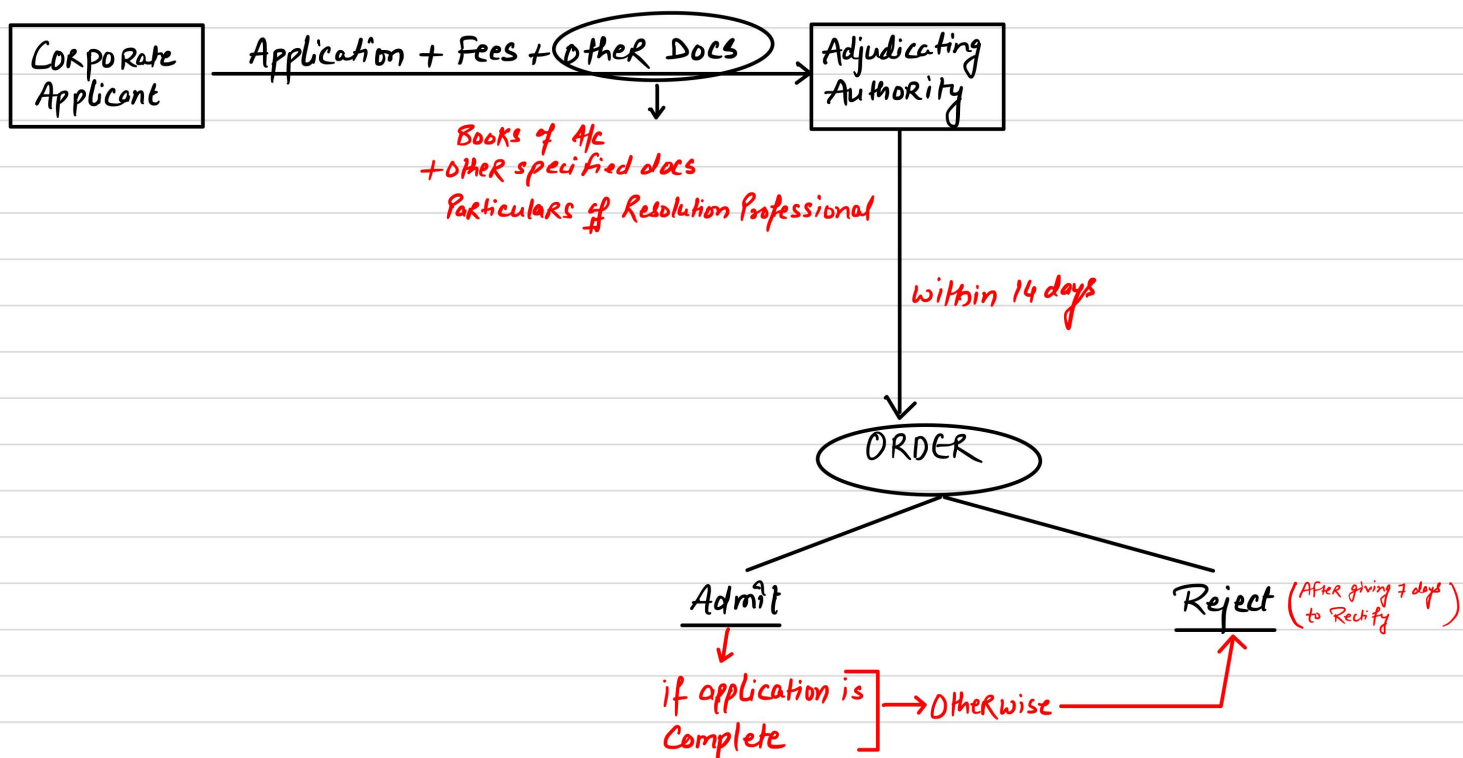


Application by Financial Creditor (FC)





Application by Corporate Applicant



Timelines for completion of Insolvency Resolution Process

180 days from date of admission of application.

Extension → 90 days → only if a special Resolution (^{66% votes} ~~75% votes~~) is passed by Committee of Creditors

After Date of Admission

NCLT shall

→ Declare a **Moratorium** → "Calm Period" → No Judicial Proceedings can take place against Debtor during this period.

→ Cause a Public Announcement → containing Name & address of Co, Name of RoC, Last Date details of Interim RP, Penalties for false claims Closure Date.

→ Appoint An Interim Resolution Professional. → To be appointed within 14 days
But
Tenure → Not more than 30 days from date of Appointment.

Final Resolution Professional

To be appointed by Committee of Creditors in very first meeting which is to be held **within 7 days** from date of Creation of Committee.

Committee may
↳ Either Resolve to Continue Interim RP as Final RP. (OR)
↳ Appoint any other Resolution Professional.

→ Powers
↳ Shall Conduct Entire CIRP.
↳ manage operations (Business) of Corporate Debtor.
↳ other powers, same as of Interim Resolution Professional.

