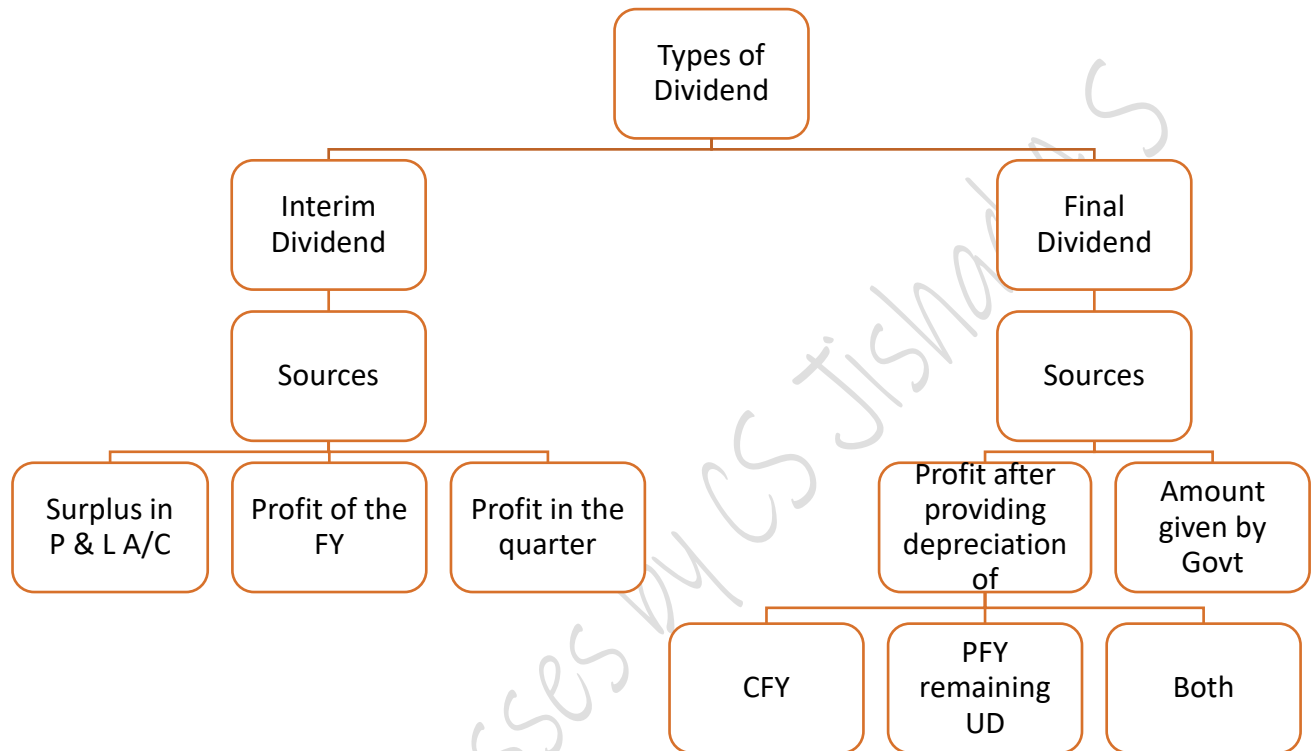
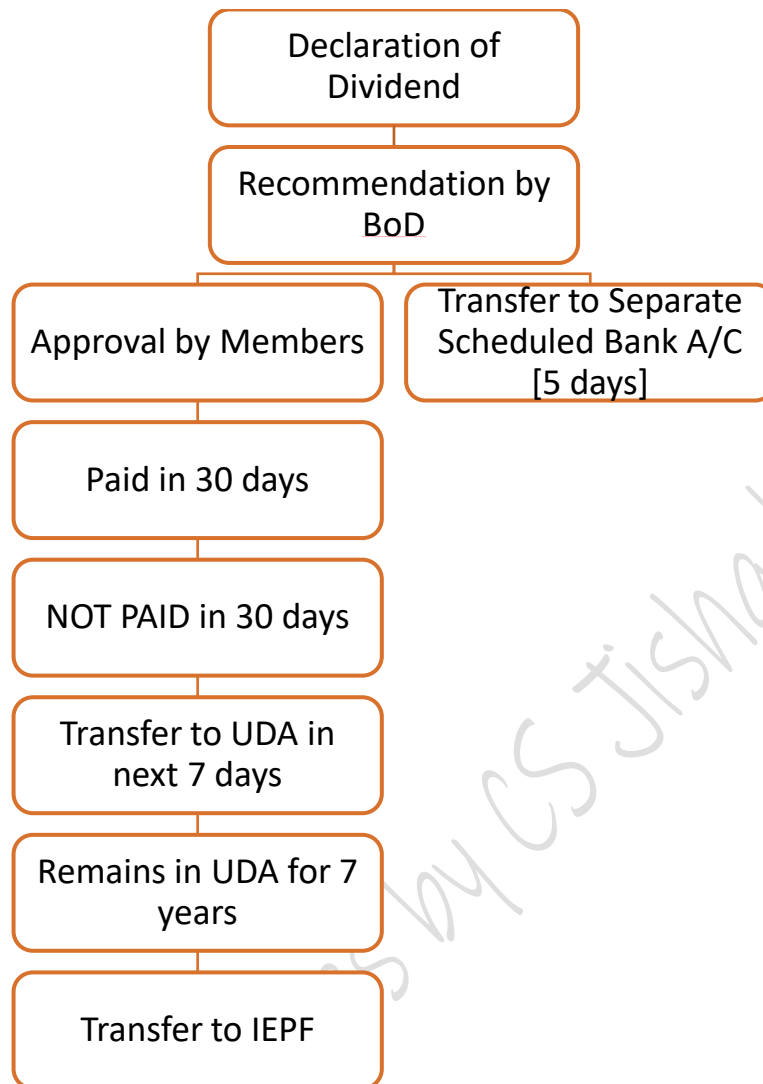


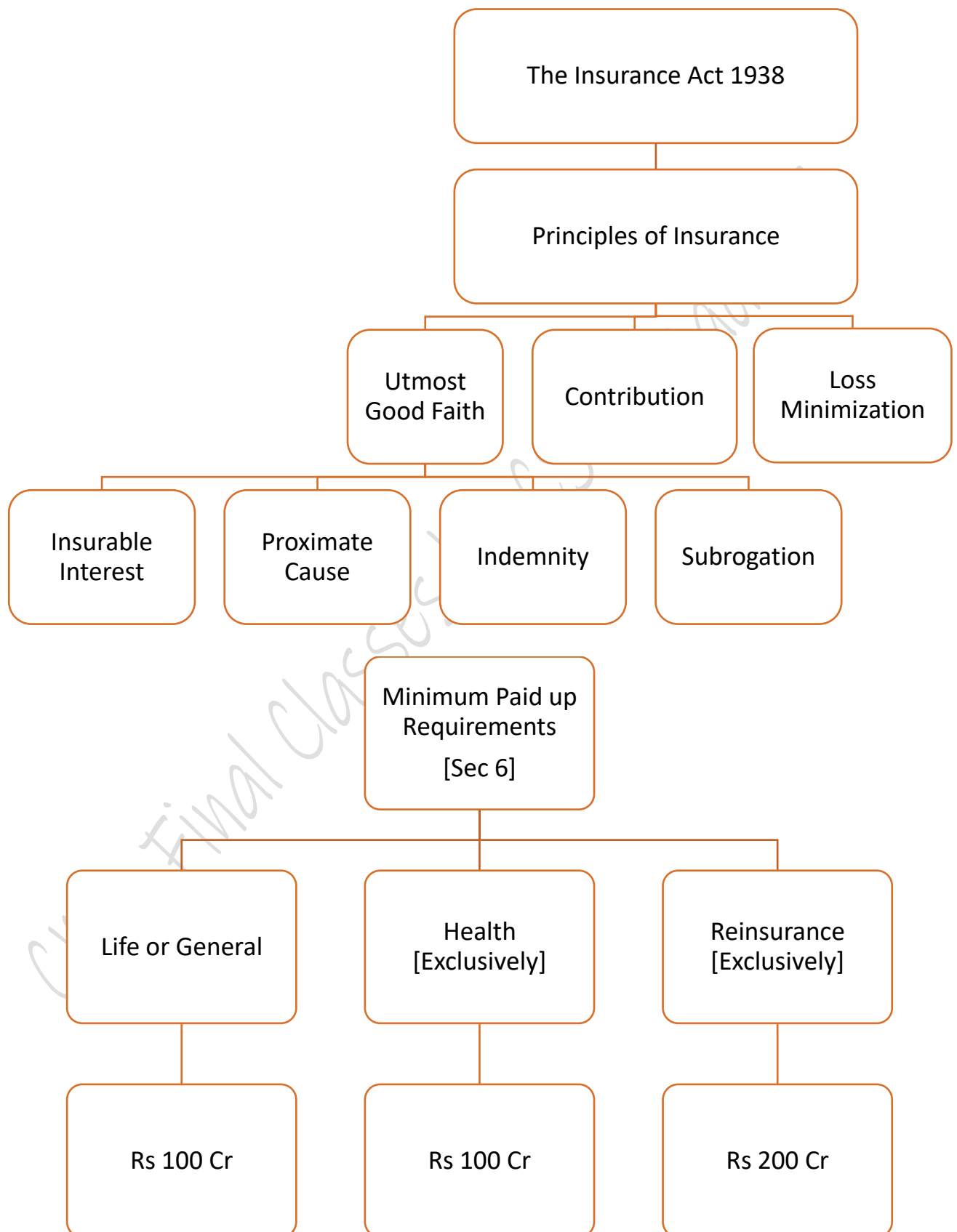
**FAST TRACK REVISION FOR CMA FINAL DEC 2025-**  
**CORPORATE AND ECONOMIC LAWS**

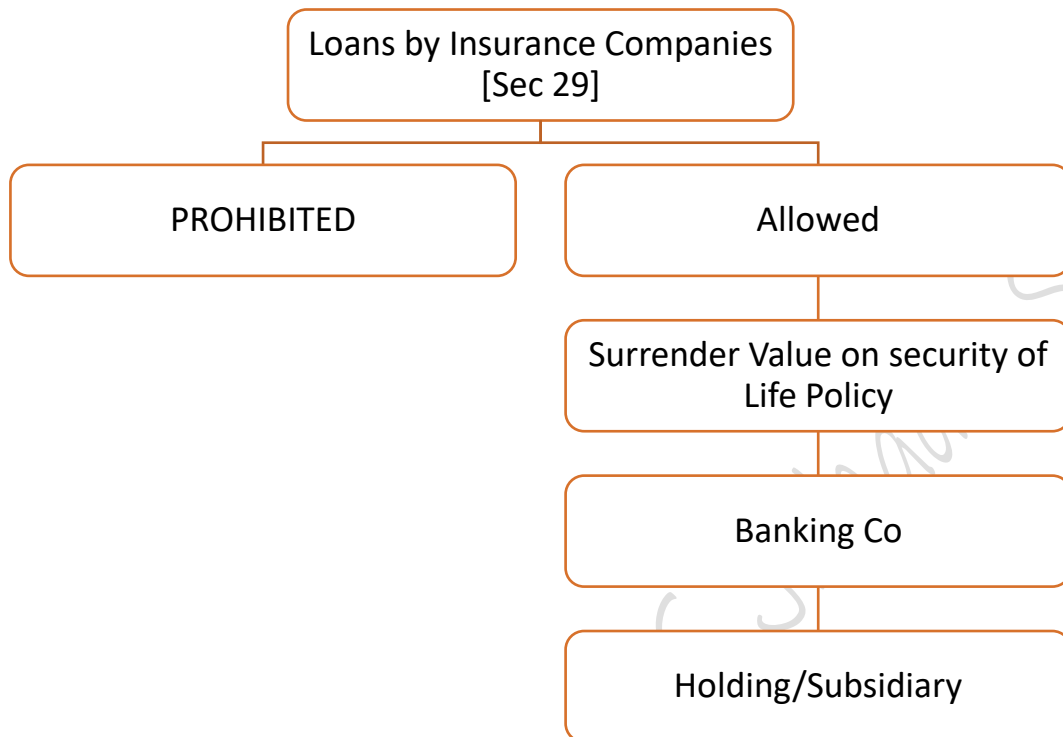
**DECLARATION AND PAYMENT OF DIVIDEND**



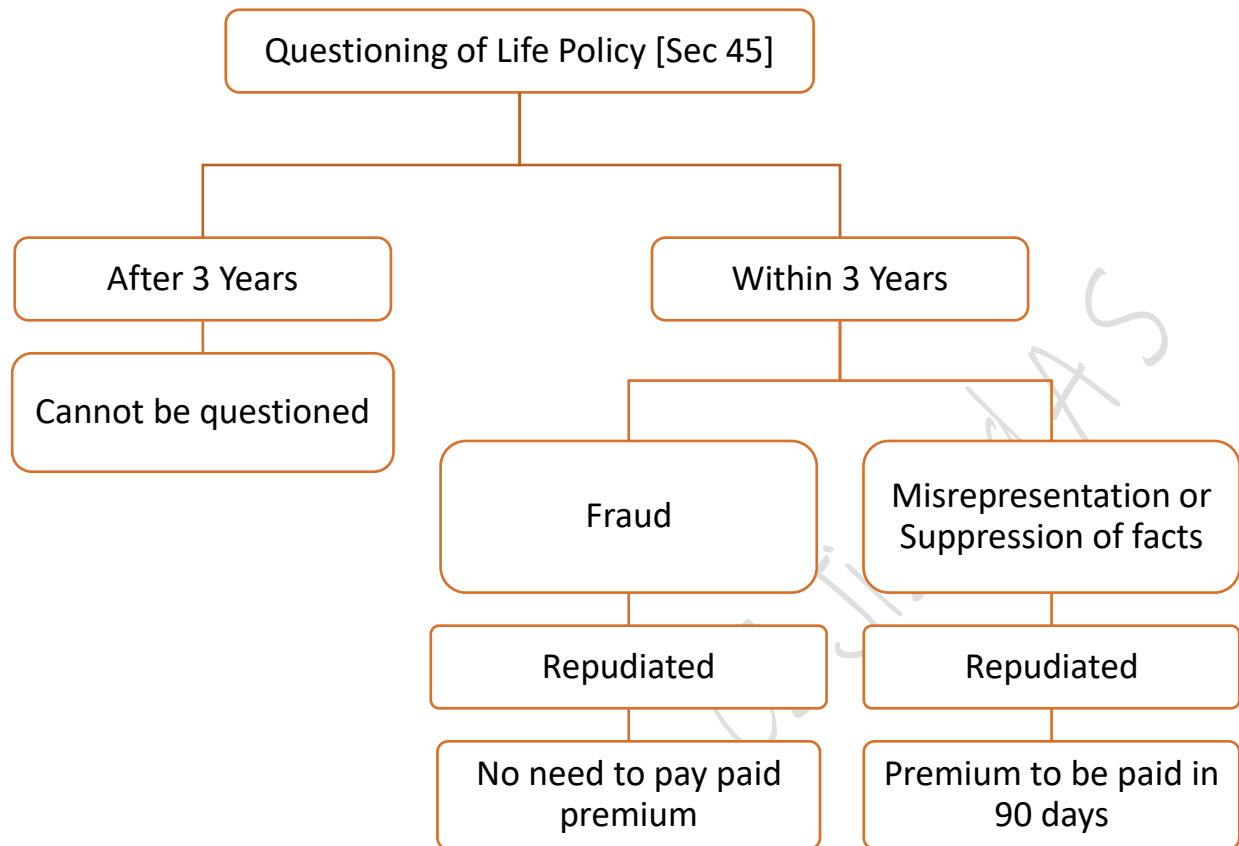


## THE INSURANCE ACT 1938





- ☐ Nomination [Sec 39]
  - ☐ Minor can also be nominee
  - ☐ Appointee to be appointed
- ☐ Assumption of Risk only after receipt of premium



### THE BANKING REGULATION ACT 1949

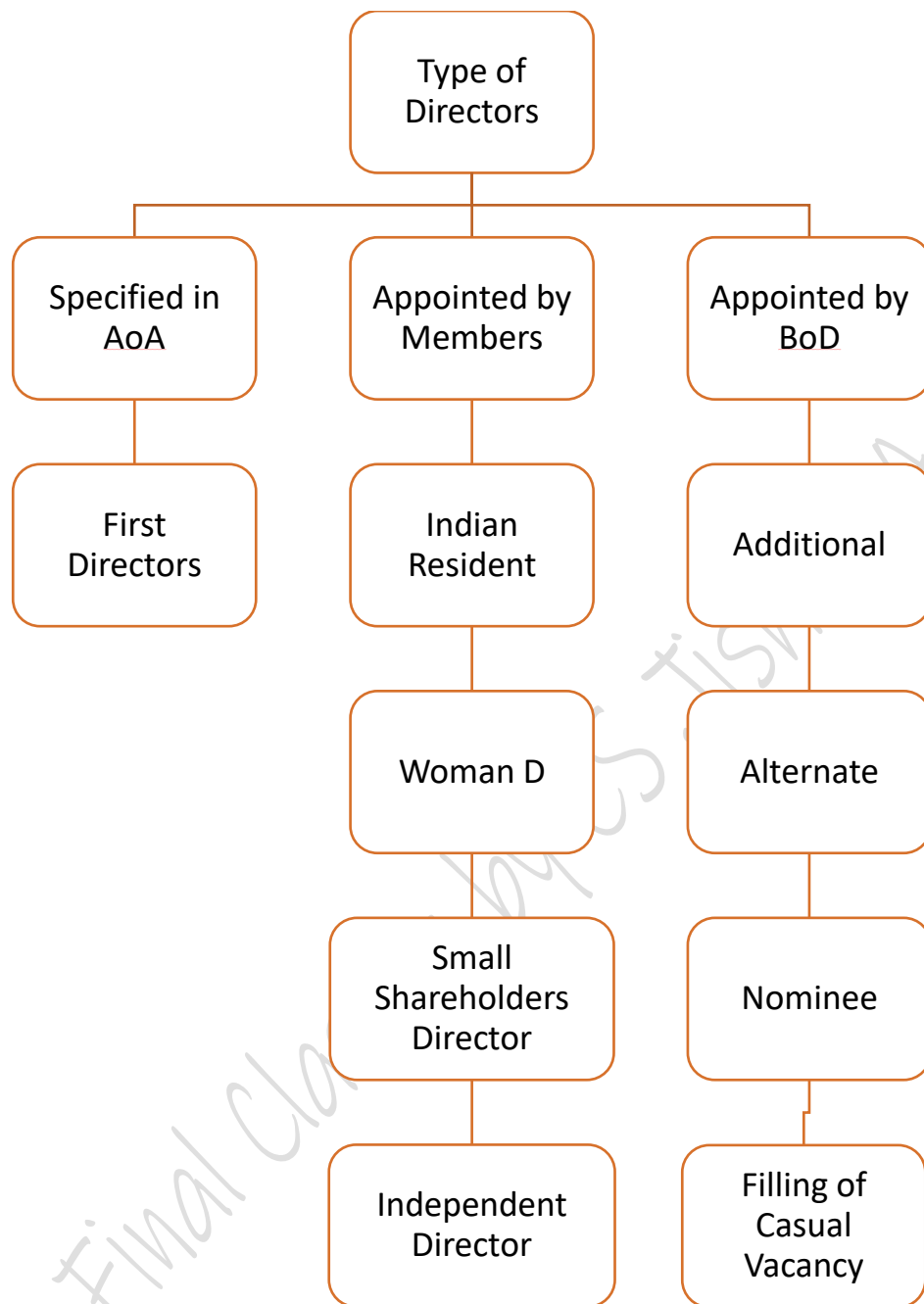
- Use of Bank, Banker, Banking Company [Sec 7]
- Disposal of Non Banking Assets [Sec 9]
  - Max 7 years
  - Extension by RBI [max 5years]
- Reserve Fund
  - Min 20%
  - RBI Circular-25%
  - Less than 20% on CG approval
    - I. Apply to RBI
    - II. Recommendation by RBI
    - III. Amount in [Reserve Fund+Share Premium Account] not less than Paid up Capital
- CRR of non-scheduled banks

- SLR
  - Assets
- 

### APPOINTMENT AND QUALIFICATION OF DIRECTORS

Company	Min Directors	Max Directors
OPC	1	15
Private Ltd	2	15
Public Ltd	3	15

- The limit of 15 can be exceeded by passing SR
- Max limit and SR not required for
  - Govt Co
  - Sec 8 Co

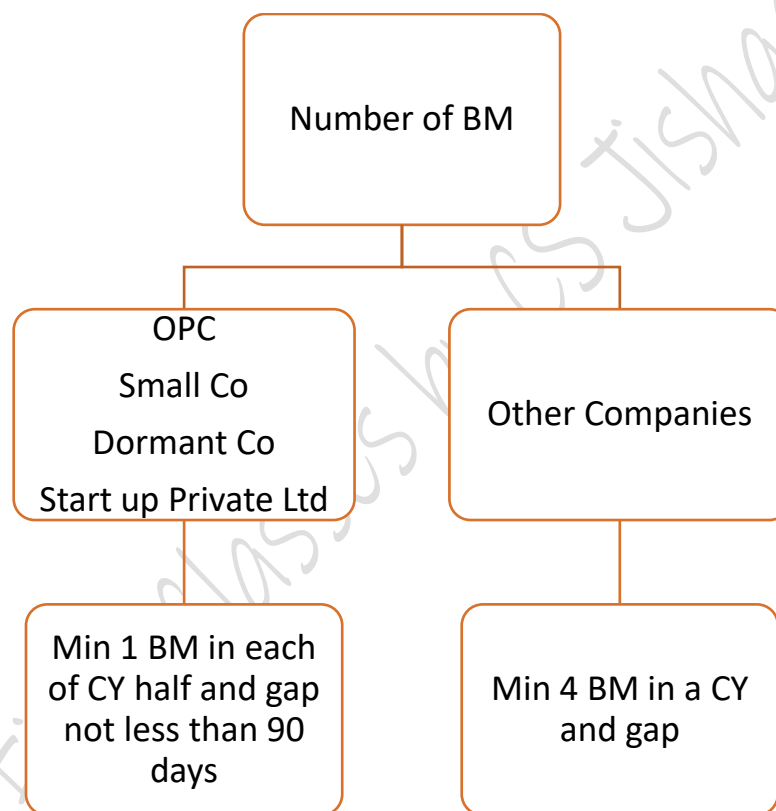


- Rotational and Non-Rotational Directors
- Disqualification of Directors
  - Personal Disqualification
  - Disqualification on the basis of default by Company
  - Additional disqualification
- Vacation of Office of directors [Sec 167]
- Resignation of directors [Sec 168]
- Removal of Directors [Sec 169]

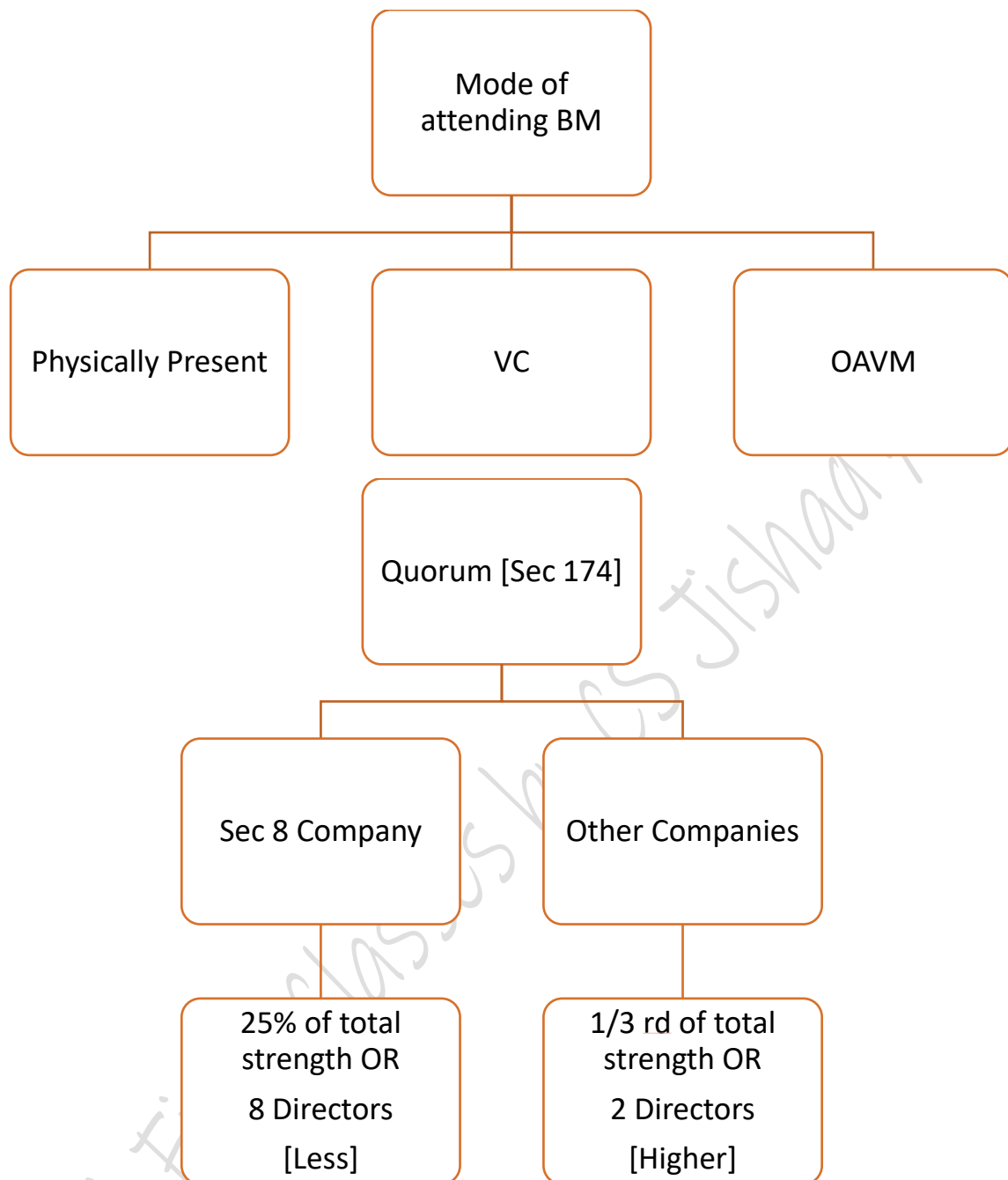
- Right of Persons other than retiring directors to stand for directorship [Sec 160]
- Appointment of two or more directors in Single Resolution
  - Approval of members with no votes being casted against
  - Passing of Ordinary Resolution
- Director Identification Number[DIN]
  - A person cannot apply, obtain or possess more than 1 DIN
  - DIN cannot be cancelled, surrendered or de activated except in certain circumstances

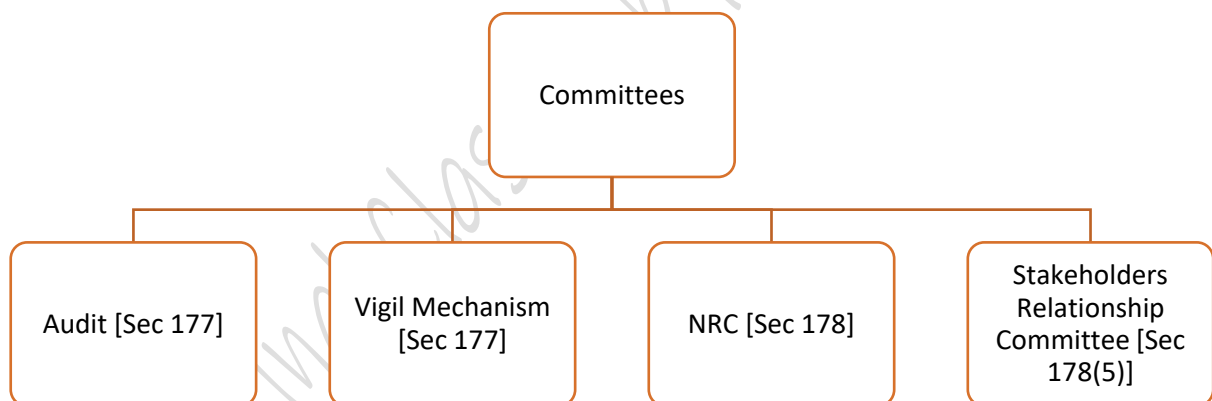
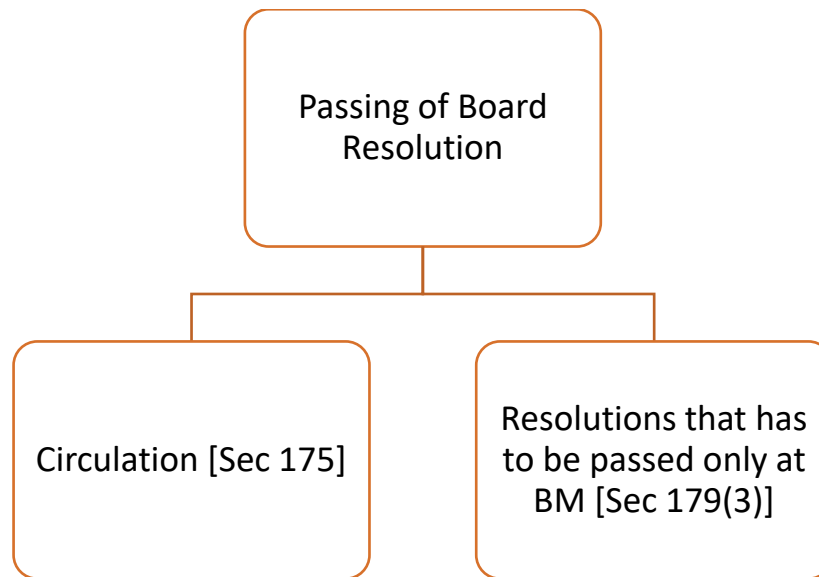
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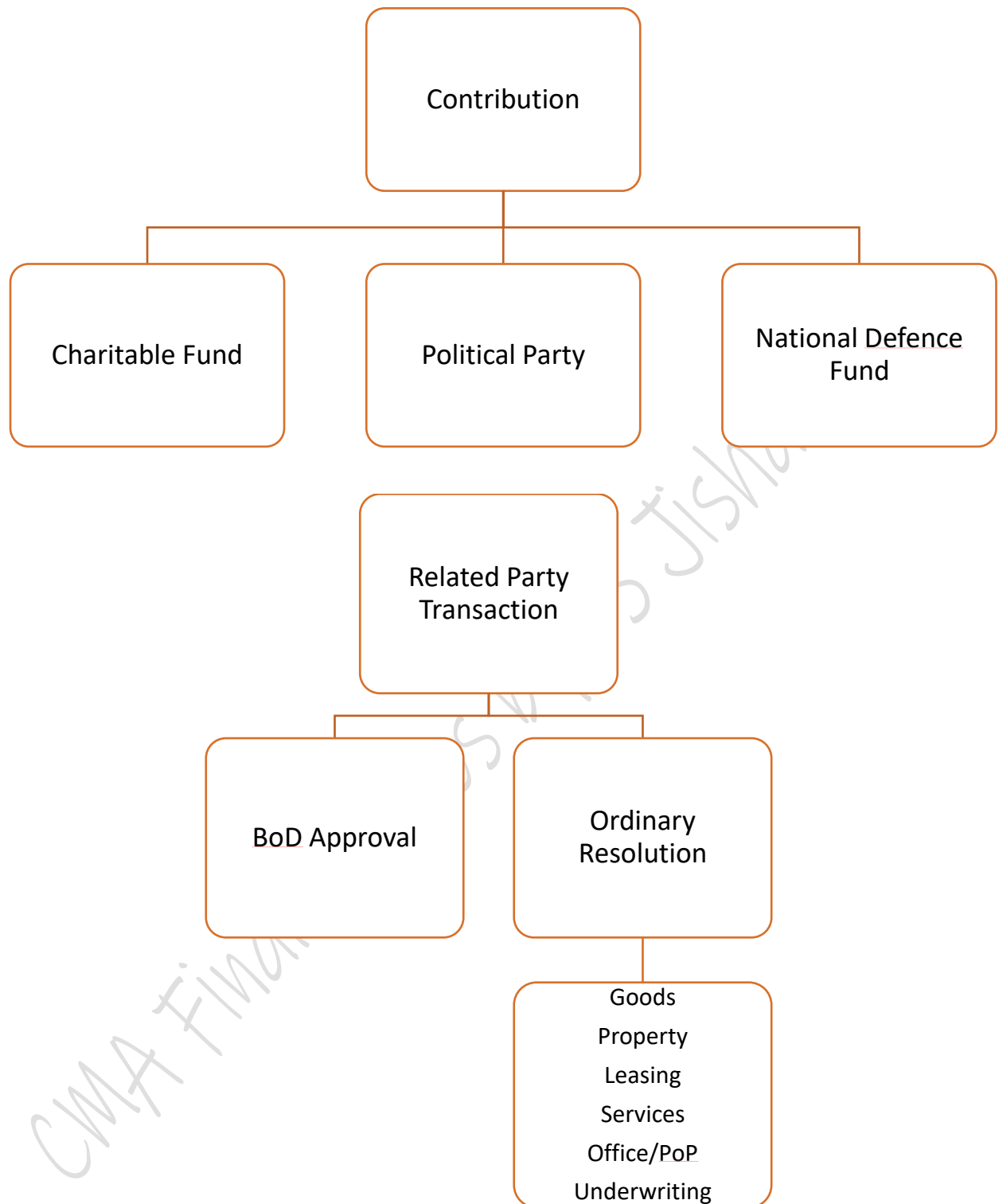
### MEETINGS OF BOARD AND ITS POWERS











## APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL

- Managing Director, Manager, WTD
- No Simultaneous appointment of MD and Manager
- Term-5 Years
- Disqualification
- Approval
- Validity of Acts
- Remuneration
  - 11%
  - 10%
  - 5%
  - 3%
  - 1%

## SEBI (ICDR) REGULATIONS 2018

- Persons Not eligible to make IPO/FPO
- Eligibility Routes
  - Profitability Route
  - QIB Route
- Conditions for IPO
- Additional Conditions

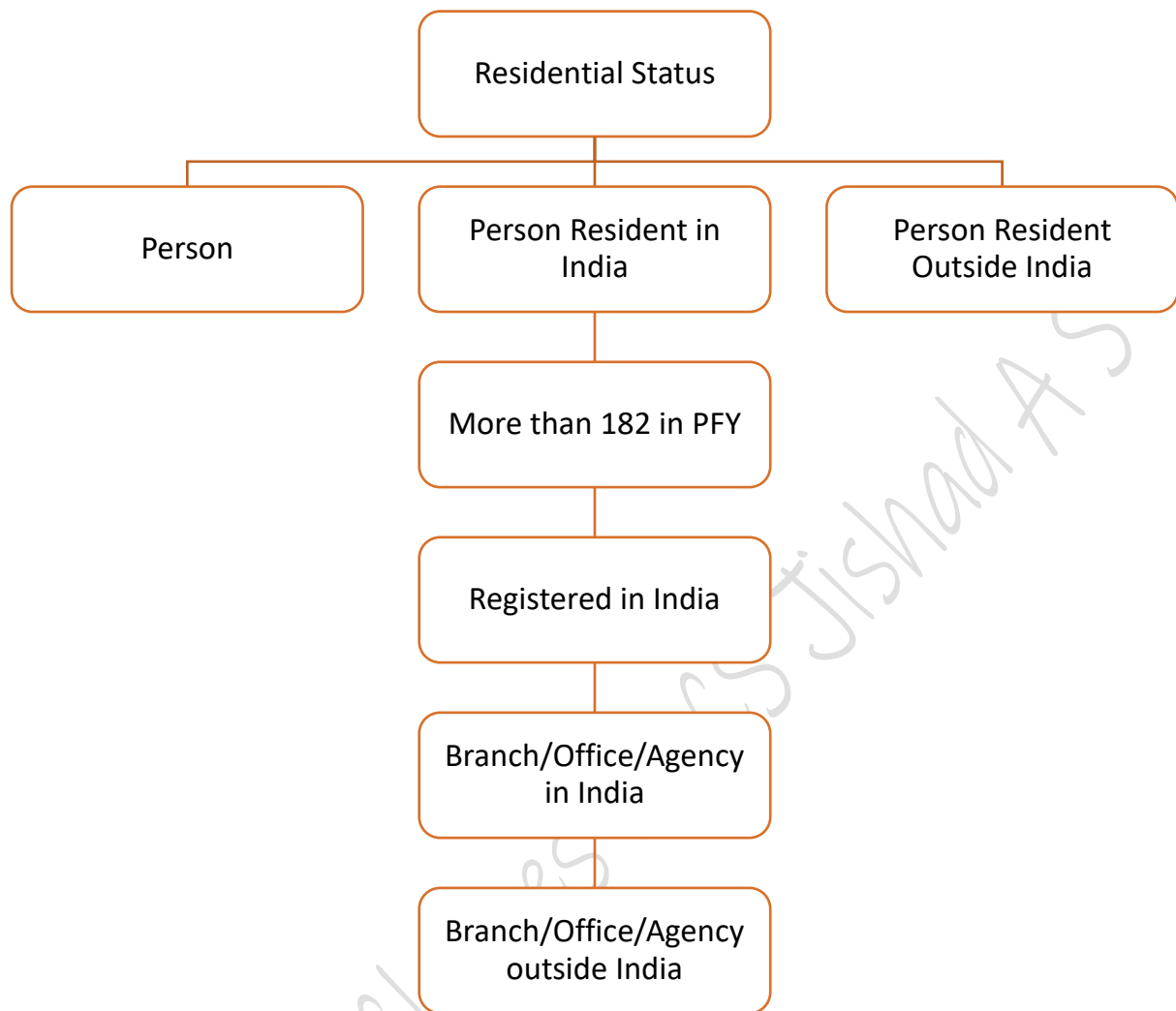
## SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS 2015

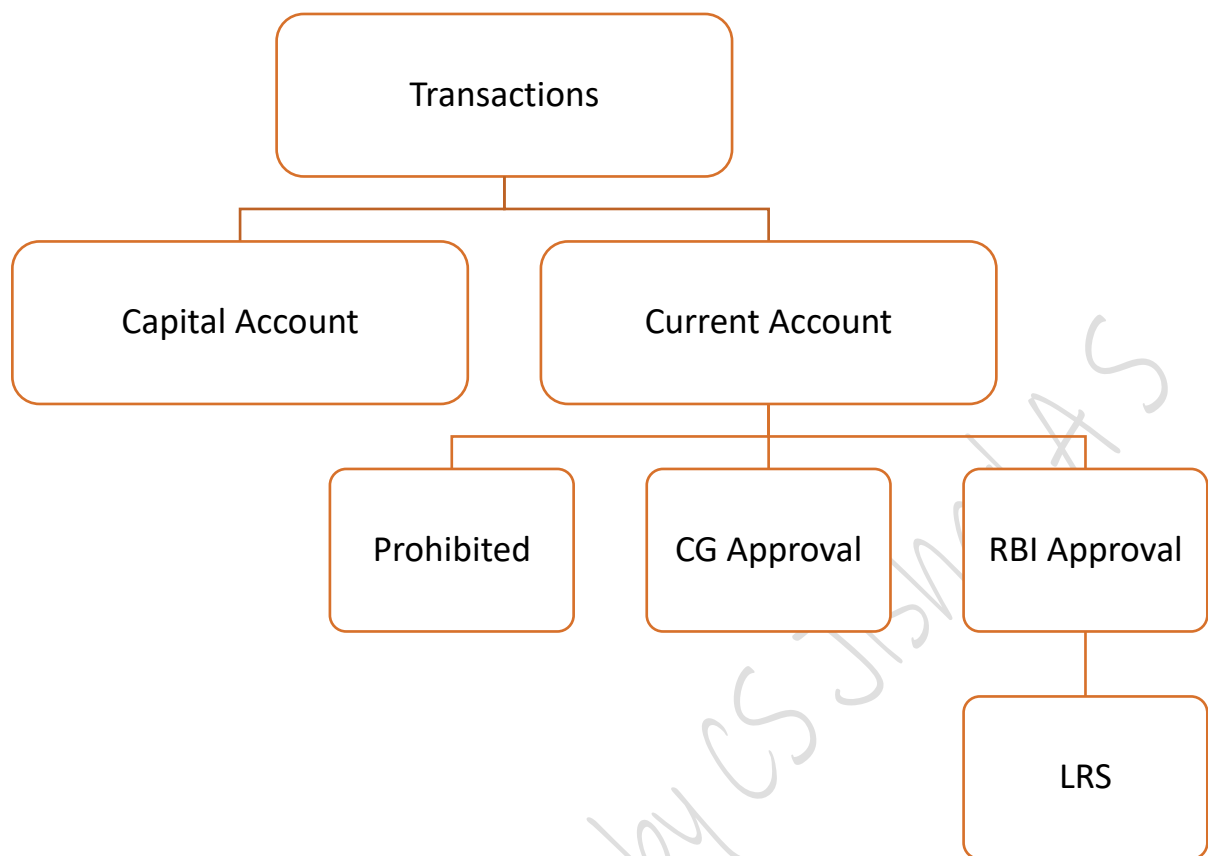
- Insider
  - Connected Person
  - Person having access to UPSI
- Communication of UPSI
- Legitimate purposes
- Disclosures
  - Initial
  - Continuous

## SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVER) REGULATIONS 2011

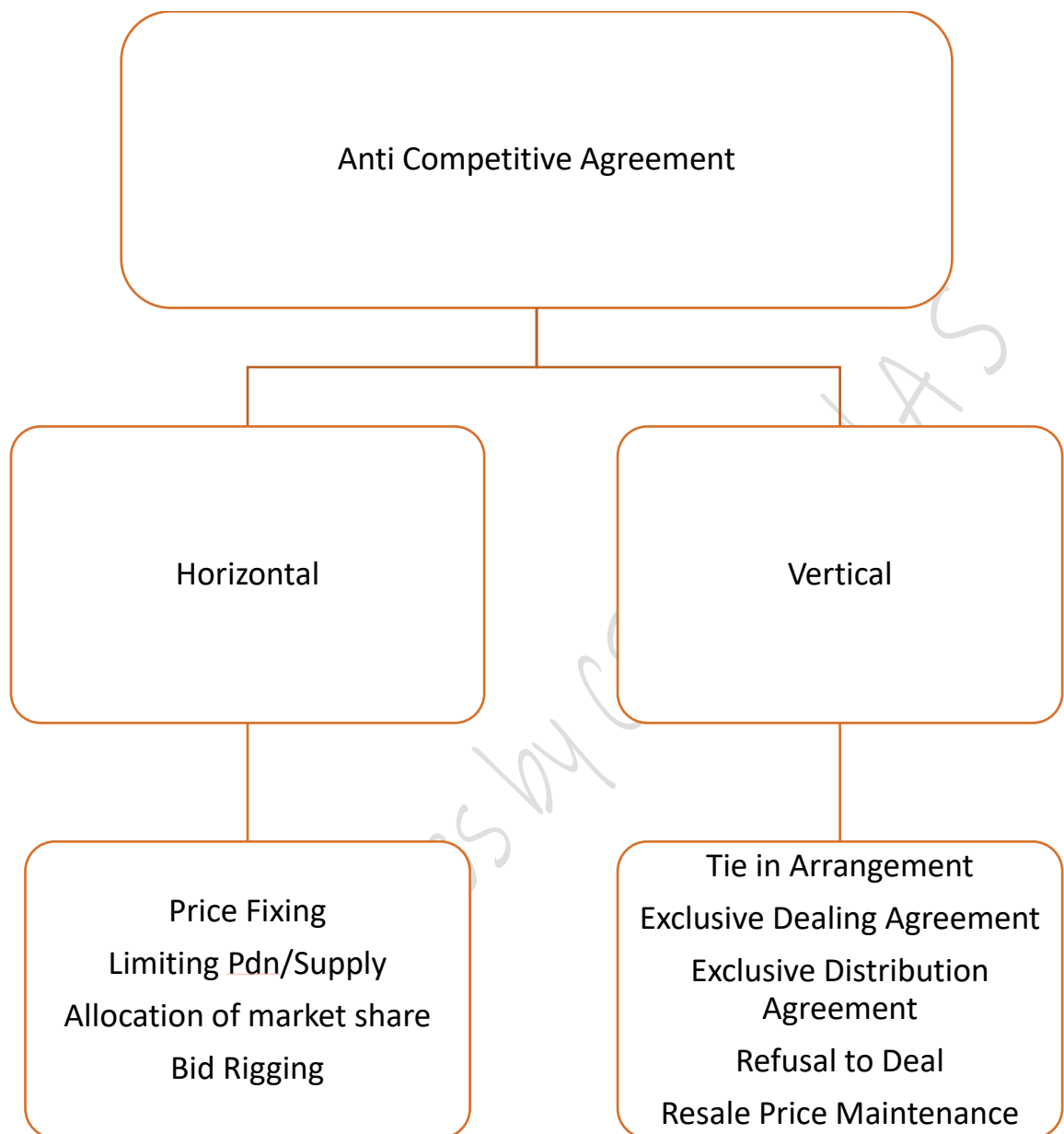
- Acquirer
  - PAC
  - Target Company
  - Open Offer Disclosures
-

FOREIGN EXCHANGE MANAGEMENT ACT 1999





## THE COMPETITION ACT 2002



- Abuse of Dominance

### **THRESHOLDS FOR FILING NOTICE**

		<u>ASSETS</u>		<u>TURNOVER</u>
All Enterprises have Assets and TO only in India	Individual	More than Rs 2500 Cr	OR	More than Rs 7500 Cr
	Group	More than Rs 10000 Cr	OR	More than Rs 30000 Cr
Any Enterprise has Assets OR TO outside India	Individual	More than \$ 1.25 billion AND Min Rs 1250 Cr in India	OR	More than \$ 3.75 billion AND Min Rs 3750 Cr in India
	Group	More than \$ 5 billion AND Min Rs 1250 Cr in India	OR	More than \$ 15 billion AND Min Rs 3750 Cr in India

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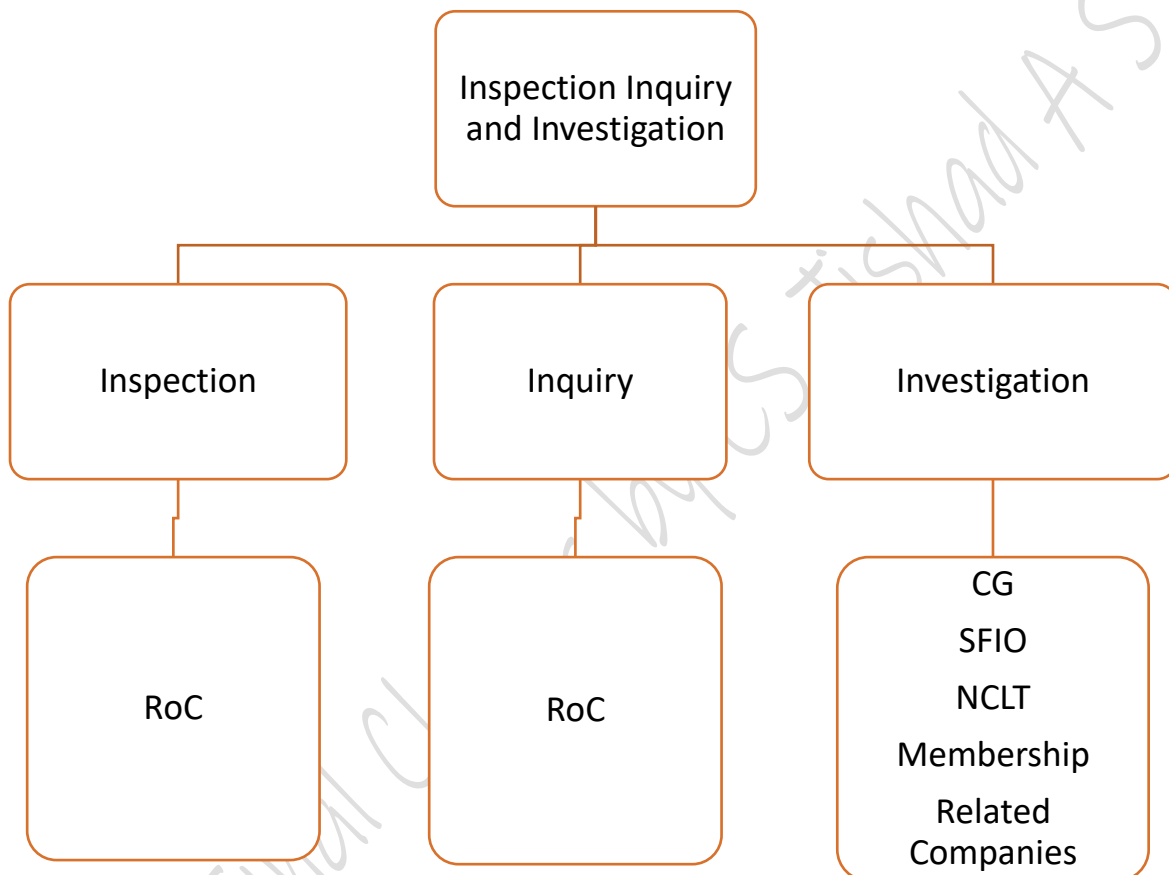
### **THE PREVENTION OF MONEY LAUNDERING ACT 2002**

- Money Laundering
  - Earning of Income/Deriving a property
  - By Committing a scheduled offence AND
  - Projecting it as untainted money/ property
- Siphoning of Funds
  - Earning of Income or deriving a property
  - By committing an offence
- Scheduled/Predicate Offence
  - Part A [29]
  - Part B
  - Part C



- Stages in Money Laundering
  - Placement
  - Layering
  - Integration
- Reporting Entity and Obligation
- Suspicious Transaction Report

### INSPECTION, INQUIRY AND INVESTIGATION



### COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS

- NCLT
- Meeting of Members/Creditors
- Approval of
  - Majority of voted in favour+against
  - Representing 3/4<sup>th</sup> value
- Amalgamation [Sec 232]
- Fast Track Merger [Sec 233]
- Cross Border [Sec 234]

## PREVENTION OF OPPRESSION AND MIS-MANAGEMENT

- Lack of Probity and fair dealings
- FOSS vs HARBOTTLE
- Application to NCLT shall be made by
  - 100 Members
  - 10% of total members
  - One or members holding 10% of issued capital[Whichever is less]

## THE SARFAESI ACT 2002

- Asset Reconstruction
- Securitisation
- Enforcement of Security Interest

## ACCOUNTS OF COMPANIES

- Location, Manner, Preservation and Inspection [Sec 128]
- Financial Statement [Sec 129]
- Re-opening of books of accounts [Sec 130]
- Voluntary Revision of B.R and F.S [Sec 131]
- NFRA [Sec 132]
- Accounting Standards [Sec 133]
- Boards Report [Sec 134]
- CSR [Sec 135]
- Circulation of FS [Sec 136]
- Filing of FS [Sec 137]
- Internal Audit [Sec 138]

## AUDIT AND AUDITORS

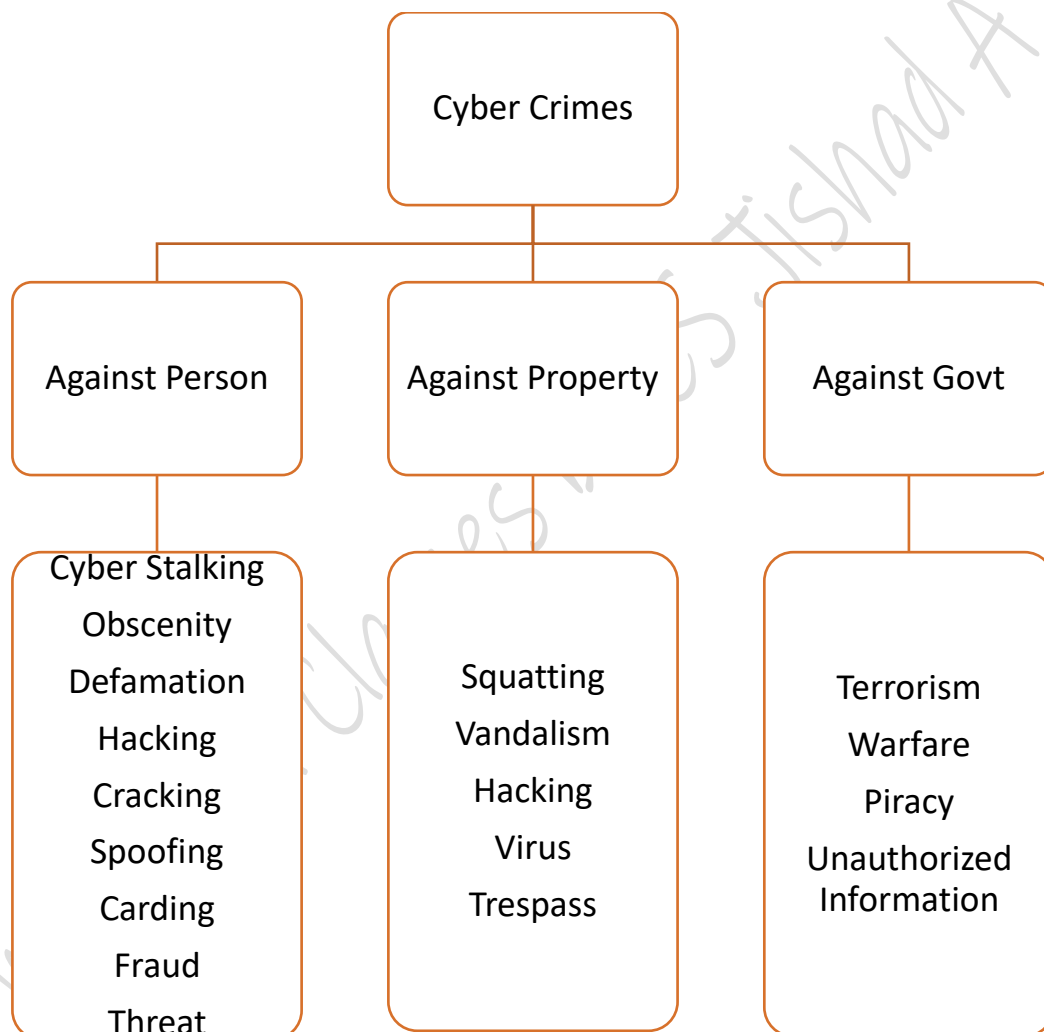
- First Auditor and Subsequent Auditor
- Rotation [Sec 139(2)]
- Resignation [Sec 140]
- Disqualification of Auditors [Sec 141(3)]
- Remuneration of Auditors [Sec 142]
- Powers and Duties of Auditors [Sec 143]
- Auditor not to render certain services [Sec 144]
- Auditor to sign Audit Report [Sec 145]
- Auditor to attend AGM [Sec 146]
- Punishment [Sec 147]
- Cost Audit [Sec 148]

## COMPANIES INCORPORATED OUTSIDE INDIA

- Company/body corporate incorporated outside India
  - Having place of business in India whether by itself or through agents [Physical/e-mode]
  - Conducts any activity in India in any other manner
- Sec 380-386, 392, 393

## CYBER LAWS

- Sensitive Personal Data
- Business Intelligence



## LAWS RELATED TO MSME

Type	Investment in P & M and Equipment	Turn Over
Micro	Not in excess of Rs 2.5 Cr AND	Not in excess of Rs 10 Cr
Small	Not in excess of Rs 25 Cr AND	Not in excess of Rs 100 Cr
Medium	Not in excess of Rs 125 Cr AND	Not in excess of Rs 500 Cr

- Delayed Payment to MSME

## INSOLVENCY AND BANKRUPTCY CODE 2016

- Application by
  - Financial Creditor
  - Operational Creditor
  - Corporate Debtor

## CORPORATE INSOLVENCY RESOLUTION PROCESS

### I. Application to NCLT by

- Financial Creditors OR
- Operational Creditors OR
- Corporate Debtors

[Min amount of default - Rs 1 Lakh, CG has raised the amount to Rs 1 Cr]

### II. NCLT to admit/ reject application within 14 days

- Defence opportunity to rectify mistake to be given before rejecting [within 7 days of receipt]

### III. NCLT to pass 3 orders once application is admitted

- Declaration of moratorium
- Make public announcement
- Appoint Interim Resolution Professional

### IV. Insolvency resolution commences from date of admission of application

- To be completed within 180 days
  - One time extension of 90 days will be granted by NCLT
  - To be completed within 330 days including time taken for any legal proceedings
- V. Interim Resolution Professional to constitute Committee of Creditors consisting of financial creditors
- VI. Within 7 days constituting CoC
- They can appoint Interim Resolution professional OR
  - Any other person as

#### INSOLVENCY RESOLUTION PROFESSIONAL

- VII. Resolution Applicant prepares Resolution plan on the basis of Information Memorandum
- VIII. Resolution plan to approved by 66% majority of committee of creditors
- IX. Insolvency Resolution Professional to submit Resolution plan to NCLT

#### CORPORATE GOVERNANCE

- Achieving the objects of the organisation by considering all the stakeholders
-