

**Companies Act, 2013 - Action Checklist**

Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
<b>INCORPORATION OF COMPANY AND MATTERS INCIDENTAL THERETO</b>						
5(6)		The Articles of the Company shall be in respective forms specified in Table F (Schedule - I), as may be applicable on the Company	To do a detailed study on existing AOA vis-à-vis Table F		AOA to be amended and matter to be placed in next BM and AGM	AOA to be amended and matter to be placed in next BM and AGM
12(3)(a)		Every Company shall paint or affix the name and address of registered office and keep the same painted/affixed, outside every office or place in which its business is carried on, in conspicuous position and legible letters.			To be complied with	To be complied with
12(3)(c)		Every Company shall get its name, address of registered office, CIN, telephone/fax no. (if any) and email/website address (if any) printed on all business letters, billheads, letter papers, Notices and other official publications			Being complied with	Being complied with
14(1)		Alteration of AOA to be done through a Special Resolution.			To be complied with	To be complied with
14(2)		Every alteration of Articles shall be filed with Registrar within 15 days of alteration, together with copy of altered Articles			To be complied with post AOA amendment	To be complied with post AOA amendment
15(1)		Every alteration made in MOA and AOA shall be noted in every copy thereof			To be complied with post AOA amendment	To be complied with post AOA amendment
<b>MANAGEMENT AND ADMINISTRATION</b>						
88(1)		Every Company to keep and maintain following Registers in the specified format: - Register of Members - Register of Debenture-holders - Register of other Security Holders - Index of the Registers				

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88	3	Register of Members from the date of registration shall be in Form No. MGT-1	Timeline for compliance is 6 months from date of commencement of rules	30-Sep-14	To be done by NSDL/CDSL	To be complied with
88	4	Register of Debenture-holders or Security Holder shall be in Form No. MGT-2	No transition timeline mentioned		To be done by NSDL	Not Applicable
88	5	Entry in the Register to be done within 7 days of approval			To be complied with	To be complied with
88	8	All entries in Register of Members / Debenture-Holders to be authenticated by CS and Date of Board Resolution authorizing the same to be mentioned			Not Applicable	To be complied with
91	10	Closure of Register of Members by giving not less than 7 days Notice in English and Hindi languages in respective newspapers			To be complied with	Not Applicable
92	11	Annual Return to be prepared in Form No. MGT-7 to be filed with ROC within 60 days of AGM			To be complied with	To be complied with
92	11(1)	Certificate from PCS in Form MGT-8 to be filed with Annual Return			To be complied with	To be complied with
92	12	Extract of Annual Return in Form MGT-9 to be annexed to the Board Report	Applicable from FY 14-15		No action required for this AGM	No action required for this AGM
93	13	Form MGT-10 to be filed with ROC within 15 days of any change (increase/decrease) for 2% or more, in shareholding position (value/volume) of promoters and top ten shareholders			To be complied with	Not Applicable
96(2)		AGM to be called during business hours (9AM to 6PM) except National Holiday, in the same city where the Registered Office is situated			To be complied with	To be complied with
101(1)		General meeting can be convened by providing clear 21 days notice, either in writing or in electronic mode	Detailed Checklist to be prepared		To be complied with	To be complied with
101(1) P1		Meeting can be convened on a shorter notice with 95% consent			No action required	No action required

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101(3)		Notice shall be given to every member, legal representatives, auditors and directors of the Company			To be complied with	To be complied with
102		Explanatory Statement annexed to Notice for special business shall provide requisite disclosures w.r.t. to directors, KMP, their relatives and promoters (only for shareholding)			To be complied with	To be complied with
103		Quorum is based on the number of the members of the Company			Quorum - 30	Quorum - 5
105	19	Proxy shall have no right to speak or vote except on poll and one person not to be proxy for members exceeding 50 in numbers or holding not more than 10% of shareholding of the Company	To be confirmed for AGM		To be complied with	Not Applicable
105	19	Proxy Form shall be in Form MGT-11			To be complied with	To be complied with
108	20	E-voting facility at general meeting is mandatory for every listed company and companies having shareholders 1000 or more.	Detailed Checklist to be prepared		E-voting Agreement with NSDL/CDSL to be closed. Other requirements to be complied with	Not Applicable
110	22	Specified items to be transacted through Postal Ballot.	Detailed Checklist to be prepared		Section 180 and 186 needs postal ballot approval	Not Applicable

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117	24	<ul style="list-style-type: none"> <li>- Copy of every resolution (with explanatory statement, if any) or Agreement for the specified matters to be filed with ROC in Form MGT-14 within 30 days</li> <li>- Article of Company shall have copy of resolution effecting amendment in AOA and Agreements referred in Section 117(3) of the Act</li> <li>- Section 117(3) inter-alia includes resolution passed under Section 179(3) - Power of the Board</li> </ul>	Detailed Checklist pertaining to details of resolutions to be prepared		To be complied with	To be complied with
118		<ul style="list-style-type: none"> <li>- Minutes of every general meeting, Creditors, Board, Committee and postal ballot shall be prepared and kept within 30 days of conclusion of every meeting concerned.</li> <li>- All appointments in the meeting shall be included in the minutes.</li> </ul>			To be complied with	To be complied with
118(10)		Every Company shall observe Secretarial Standards w.r.t. General and Board Meetings, issued by ICSI and approved by CG	Existing SS not approved by CG		To be complied with, upon approval from CG	To be complied with, upon approval from CG
118	25(1)(a) & (d)	<ul style="list-style-type: none"> <li>- Minutes of each meeting shall be entered into Minutes Book along with date of such entry, within 30 days of conclusion of meeting.</li> <li>- Specific requirements for noting of postal ballot resolutions.</li> <li>- Every page to be initialed/signed with last page to be signed and dated.</li> </ul>	Date of entry of minutes to be additionally noted in minutes		To be complied with	To be complied with

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
118	25(1)(e) & (f)	- Minutes of General & Board Meetings shall be kept at Registered Office and kept in custody of CS. - Minutes can be kept at such other place as may be approved by the Board of Directors		May-14	Resolution to be passed for keeping minutes at HO	Resolution to be passed for keeping minutes at HO
120	27, 28 and 29	Every listed company and company having not less than 1000 shareholder/debenture holder/security holder, shall maintain its records in electronic form	Detailed Checklist for maintenance and inspection of documents in electronic form to be prepared	30-Sep-14	To be complied with	Not Applicable
121	31	- Every listed public company to prepare a report on each AGM in the prescribed format and file the same with ROC in Form MGT-15 within 30 days of conclusion of AGM - Report shall include specific matters and shall be signed and dated by Chairman and CS	Form MGT-15 not available in Rules		To be complied with	Not Applicable
<b>APPOINTMENT AND QUALIFICATION OF DIRECTORS</b>						
149(1) P2	3	Following class of companies shall have woman director: - every listed company; - Other public company having paid-up share capital of Rs. 100 Crore or more; - Other public company having turnover of Rs. 300 Crore or more			Already Complied with	Not Applicable
149(3)		Every company shall have at least 1 director resident of India for a total period of not less than 182 days in previous calendar year			Already Complied with	Already Complied with
149(4)		Every listed company shall have at least one-third of total number of directors as independent director			Already Complied with	Not Applicable

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
149(4)	4	<p>Following class of public companies shall have at least 2 Independent Directors:</p> <ul style="list-style-type: none"> <li>- Public company having paid-up share capital of Rs. 10 Crore or more;</li> <li>- Public company having turnover of Rs. 100 Crore or more;</li> <li>- Public company having aggregate outstanding loan, debentures and deposits exceeding Rs. 50 Crore.</li> </ul>	Timeline for compliance is 1 year from date of notification of rules	31-Mar-15	Not Applicable	To be complied with

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
149(7)		Every independent director shall give a declaration that he meets the criteria of independence as under: - at the first meeting in which he participates as a director - at the first meeting of the Board in each financial year - whenever any change in circumstances which affects his status as independent director			To be taken for Independent Directors and placed in the next Board Meeting	To be complied with at the time of appointment of Independent Director
149(8)		Company and Independent Director shall abide by Schedule IV (Code for Independent Directors)			To be complied with	To be complied with at the time of appointment of Independent Director
149(10), (11) & (13)		- An Independent Director shall hold office for a term up to five consecutive years. Shall be eligible for re-appointment on passing of special resolution and disclosure of such appointment in Board Report - Provisions pertaining to retirement of directors by rotation shall not be applicable to Independent Directors.	To be read in conjunction with SEBI Circular		To be complied with - Surender Singh and Sanjay Khosla can be re-appointed for only one more term of 5 years in forthcoming 2014 AGM	Not Applicable
150(2)		Appointment of Independent Director shall be approved in General Meeting and explanatory statement shall indicate justification for choosing such person			To be complied with	To be complied with at the time of appointment of Independent Director
152(3)		No person shall be appointed as Director unless he has been allotted a DIN			Being complied with	Being complied with

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
152(5)		Every person to be appointed as Director shall provide his consent in Form DIR-2 and such consent shall be filed by the Company with ROC in Form DIR-12 within 30 days			Ongoing Compliances	Ongoing Compliances
152(5) P1		For appointment of Independent Director in general meeting, explanatory statement to Notice shall include a statement that in the opinion of Board, the independent director fulfills the conditions of appointment as specified in the Act			To be complied with	To be complied with at the time of appointment of Independent Director
152(6)		- Subject to AOA, 2/3 of the total number of directors shall be rotational directors and be appointed in general meeting. - Independent Directors shall not be rotational directors - 1/3 of the rotational directors shall retire from office			Ongoing Compliances	Ongoing Compliances
153, 154, 155, 156, 157, 158 & 159	9, 10, 11 & 12	Provisions related to DIN	Detailed Checklist for DIN to be prepared		Being complied with	Being complied with
160	13	A non-retiring director shall be eligible for appointment as director, provided a member nominates him at least 14 days before the meeting and deposits Rs. 1 Lacs (refundable on successful appointment)			Ongoing Compliances	Ongoing Compliances
161(1)		Subject to AOA, Board may appoint Additional Director who shall hold office up to the date of next AGM			Ongoing Compliances	Ongoing Compliances
161(2)		Subject to AOA, Board may appoint Alternate Director in place of a director who is not in India for a period not less than 3 months			Ongoing Compliances	Ongoing Compliances
161(3)		Subject to AOA, Board may appoint a nominee director			Ongoing Compliances	Ongoing Compliances



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161(4)		Board of public companies may appoint a director in casual vacancy at its meeting, subject to regulations of AOA			Ongoing Compliances	Ongoing Compliances
164	14	- Disqualification for appointment of director - Declaration from Director at the time of appointment or re-appointment in Form DIR-8 - Annual disclosure from Director to be taken	Detailed Checklist for compliances under this to be prepared		To take declarations from the Directors	To take declarations from the Directors
165		- No person shall be a director in more than 20 companies - Maximum number of public companies can be 10			Being complied with	Being complied with
167		Vacation of office of Director, inter-alia - incurs disqualification in section 164; - absents from all meetings in 12 months, with or without leave of absence; - breach of RPT disclosure			Ongoing Compliances	Ongoing Compliances
168	15 & 16	- Director to intimate his resignation to the Company, which the Company shall file with ROC in Form DIR-12 in 30 days - Company to put resignation details on its website and in its Directors' Report - Director is also required to send his resignation letter director to ROC within 30 days in Form DIR-11, along with reasons of resignation			Ongoing Compliances	Ongoing Compliances
170(1)	17	Every Company to keep at its Registered Office, a Register of Directors and KMP in the prescribed format containing prescribed particulars	Register in new format to be maintained w.e.f. April 1, 2014		To be complied with	To be complied with
170(2)	18	Return of Directors and KMP to be filed with ROC in Form DIR-12, within 30 days of appointment or change			Ongoing Compliances	Ongoing Compliances
171		Register of Director and KMP to be open for inspection for members at Registered Office and also at AGM	To be added in AGM check-list		Ongoing Compliances	Ongoing Compliances

**MEETINGS OF BOARD AND ITS POWERS**

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
173(1)		Minimum number of four Board Meetings every year with not more than 120 days gap between two meetings			Ongoing Compliances	Ongoing Compliances
173(2)	3	Board Meeting through Video Conferencing	Detailed Checklist for VC Meeting be prepared		Ongoing Compliances	Ongoing Compliances
173(3)		At least 7 days' Notice for the Board Meeting. Notice to be delivered by hand/post/electronic mode			Ongoing Compliances	Ongoing Compliances
173(3) P1 & P2		<ul style="list-style-type: none"> <li>- Meeting can be convened on a shorter notice for urgent matters, with presence of at least one independent director, if any</li> <li>- In case of absence of independent director, decision taken shall be circulated to all the directors and shall be final only on ratification by at least one independent director, if any</li> </ul>			Ongoing Compliances	Ongoing Compliances
174(1)		<ul style="list-style-type: none"> <li>- Quorum shall be one-third or two directors, whichever is higher</li> <li>- Directors participating through VC shall be counted for the purpose of Quorum</li> </ul>			Ongoing Compliances	Ongoing Compliances
174(3)		If number of interested directors exceed 2/3 of total directors, the directors present at the meeting shall form quorum (not less than 2)			Ongoing Compliances	Ongoing Compliances
175		<ul style="list-style-type: none"> <li>- For passing resolution by Circulation, the draft resolution to be circulated to all directors/members by hand delivery/post/courier/electronic mode and approved by majority of directors entitled to vote</li> <li>- Resolution to be noted in the subsequent Board / Committee Meeting and made part of the minutes</li> </ul>			Ongoing Compliances	Ongoing Compliances

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
177(1)	6	Following class of companies shall have Audit Committee: - every listed company; - all public companies having paid-up share capital of Rs. 10 Crore or more; - all public companies having turnover of Rs. 100 Crore or more; - all public companies having outstanding loan/debt/deposits exceeding Rs. 50 Crore			Being complied with	Being complied with
177(2) & (3)		- Audit Committee shall have minimum three directors with independent director forming majority - Majority of Audit Committee members, including Chairman, shall have ability to read and understand financial statements		29-Aug-14	Being complied with	To be complied with
177(4)		Every Audit Committee shall have specified terms of reference	Charter of Audit Committee to be amended in line with Section		Terms of Reference of Audit Committee to be reviewed	Terms of Reference of Audit Committee to be amended
177(8)		Composition of Audit Committee to be disclosed in the Board Report along with recommendation of Committee, not accepted by Board, if any	To be included in DR for FY 13		To be complied with	To be complied with
177(9)	7	Following class of companies shall have Vigil Mechanism for directors and employees: - every listed company; - all public companies which accepts deposits from public - all public/private companies having borrowing from banks/FI exceeding Rs. 50 Crore	To prepare a Policy on Vigil Mechanism		To be complied with	Not Applicable

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Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
178(1)	6	<p>Following class of companies shall have Nomination and Remuneration Committee:</p> <ul style="list-style-type: none"> <li>- every listed company;</li> <li>- all public companies having paid-up share capital of Rs. 10 Crore or more;</li> <li>- all public companies having turnover of Rs. 100 Crore or more;</li> <li>- all public companies having outstanding loan/debt/deposits exceeding Rs. 50 Crore</li> </ul>	<p>Charter of existing Remuneration / Compensation Committee to be amended in line with Section</p>		<p>Terms of Reference of existing Remuneration / Compensation Committee to be amended</p>	<p>Terms of Reference of existing Remuneration / Compensation Committee to be amended</p>
178(1), (2), (3) & (4)		<ul style="list-style-type: none"> <li>- Nomination and Remuneration Committee shall consists of three or more non-executive directors, with not less than one-half shall be independent</li> <li>- Chairperson (ED/NED) of the Company may join as member but not as Chairman of the Committee</li> </ul>	<ul style="list-style-type: none"> <li>- Charter of existing Remuneration / Compensation Committee to be amended in line with this Section</li> <li>- To prepare a Policy under Section 178(3) and the Policy shall be approved by the Board</li> <li>- To be included in DR for FY 2015</li> </ul>		<p>To be complied with</p>	<p>To be complied with</p>
178(5)		<p>Every Company having more than 1000 shareholders/security holders shall constitute a Stakeholder Relationship Committee, with a Non-Executive Director as Chairman and such other member as decided by Board</p>	<p>Charter of Shareholder Grievance Committee to be amended in line with Section</p>		<p>To be complied with</p>	<p>Not Applicable</p>

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					Listed Companies	Unlisted Companies
179	8	Board to exercise certain powers by a resolution at its meeting only	- Detailed checklist for power of the Board to be prepared - All resolutions under this Section shall be filed with ROC under Section 117, within 30 days of Board Meeting		To be complied with	To be complied with
180		Board to exercise following powers only with prior approval of shareholders by Special Resolution: - Sell, Lease or dispose-off Undertaking or substantial the whole of Undertaking; - To invest otherwise in trust securities; - To borrow money in excess of paid-up capital and free reserves; - To give time to director for re-payment of debt			Resolution for borrowing to be reviewed	Ongoing Compliances
184(1)	9	Every director at: - First meeting in which he participates as director; - First meeting of Board in every FY; - Whenever there change in disclosures  shall disclose in Form MBP-1, his concern or interest in any company, body corporate, firm or other association of individuals (including shareholding interest)	Form MBP - 1 (along with list of relatives and concern of relatives in the Company as per RPT definition) - Form MBP-1 to be filed with ROC within 30 days of Board Meeting		To be complied with in the forthcoming BM - May 21, 2014	To be complied with in the forthcoming BM - May 16, 2014

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184(2)		<p>- Director shall disclose nature of his interest or concern with:</p> <p>a) body corporate in which director or in association with other directors, holds more than 2% shareholding of that body corporate OR is a promoter, manager or CEO of that body corporate;</p> <p>b) firm or other entity in which such director is a partner, owner or member, as the case may be</p> <p>- Director shall not participate in such meeting</p>			Ongoing Compliances	Ongoing Compliances
184(5)		Section 184 shall not apply to any contract or arrangement, between two companies, where any director of one company together with other director, hold not more than 2% of paid-up share capital of the other company			Ongoing Compliances	Ongoing Compliances
185(1)		Unless specifically provided, no Company shall, directly or indirectly, advance any loan/guarantee or security in connection with loan, to any director or any other person in which such director is interested			Ongoing Compliances	Ongoing Compliances

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					Listed Companies	Unlisted Companies
185(1)		<p>"Any other person in which Director is interested" shall include:</p> <ul style="list-style-type: none"> <li>- any director of lending company or of a company which is its holding company or any partner/relative of such director;</li> <li>- any firm in which such director or relative is partner;</li> <li>- any private company in which such director is director or member;</li> <li>- body corporate at general meeting of which 25% or more of voting power is exercised/controlled by one or more directors;</li> <li>- body corporate, whose Board of Directors, MD or Manager is accustomed to act in accordance with directions and instructions of the Board or any Director of lending company</li> </ul>			Ongoing Compliances	Ongoing Compliances
185(1) P1		<p>This shall not apply to:</p> <ul style="list-style-type: none"> <li>a) giving of loan to MD/WTD as a part of condition of services extended to all employees OR pursuant to scheme approved by members as Special Resolution</li> <li>b) a company which in ordinary course of business provides loan/guarantee/security with ROI being charged not less than bank rate declared by RBI</li> </ul>			Ongoing Compliances	Ongoing Compliances
185(1)	10	<p>The Section 185 shall not apply to:</p> <ul style="list-style-type: none"> <li>- Any loan made by holding company to its WOS or guarantee/security by holding company to any loan made to WOS</li> <li>- Any guarantee/security by holding company to any loan made by Bank / FI to subsidiary company</li> </ul> <p>The loan should be utilized for principal business activity</p>	No loans to be provided to subsidiary companies		Ongoing Compliances	Ongoing Compliances

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186(1)		Company not to make investment through more than two layers of investment companies. Exceptions: - Acquiring companies outside India, if such company has investment subsidiaries beyond 2 layers as per local law - Required for the purpose of meeting any law or rules/regulations framed thereunder			Ongoing Compliances	Ongoing Compliances
186(2)		No Company shall directly/indirectly: - give any loan to any person or other body corporate; - give guarantee/security in connection with loan to any person/body corporate; - acquire by way of subscription, purchase or otherwise, securities of any body corporate  exceeding 60% of paid-up share capital, free reserves and securities premium account OR 100% of free reserves and securities premium account, whichever is more	- Loan to individuals or any other persons now included		Limits under section 186 to be reviewed and Special Resolution to be passed in forthcoming AGM, if required	Ongoing Compliances
186(3)	11 & 13	- In case of exceeding the limits, prior approval of shareholders by special resolution shall be required. - Special Resolution not required in case of loan/guarantee/security to WOS or JV OR acquisition by holding company in WOS	One Year transition period given for compliance	31-Mar-15	To be reviewed	Ongoing Compliances
186(4)	11 & 13	Disclosure to be made in financial statements	To be complied with for FY 2014-15		Ongoing Compliances	Ongoing Compliances
186(5)		Unanimous Board approval at the meeting is required for all investment/loan/guarantee/security	To check compliance for loan to persons and pass Board Resolution in the forthcoming BM, if required		To be reviewed	To be reviewed



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186(7)		No loan shall be given at the rate lower than prescribed yield rate			Ongoing Compliances	Ongoing Compliances
186(9)	12	- Every Company to maintain Register in manual/electronic form in Form MBP-2 from the date of incorporation, kept at the Registered Office - Entries to be made chronological order, within 7 days of such event and authenticated by CS	Register in new format to be maintained		To be complied with	To be complied with
186(11)		Section 186 shall not apply to: - Banking company, insurance company, housing finance company, business finance company, infrastructure companies; - to any acquisition made by NBFC OR investment company OR Right Issue;			Ongoing Compliances	Ongoing Compliances
187(1)		All investments made or held by Company in any property, security or other assets shall be made and held in its own name. Exception - Holding of shares in subsidiary companies in the name of any nominee or nominees of the Company, to ensure number of members are not reduced below statutory limits			Ongoing Compliances	Not Applicable
187(3)	14	- Every Company to maintain Register in Form MBP-3 from the date of registration and kept at the Registered Office - Entries to be made chronological order, along with necessary details and authenticated by CS	Register in new format to be maintained		To be complied with	Not Applicable
188	15	No company shall enter into any contract or arrangement with any Related Party without prior approval of the Board of Directors and shareholders. Exception: - Ordinary Course of Business; and - Arms' Length	Detailed Checklist and Policy for Related Party Transactions to be prepared		To be complied with	To be complied with

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189(1)	16	Every Company shall keep one or more registers in Form MBP-4 containing the particulars of all contracts to which section 184(2) and 188 applies. After entering the details, the Register shall be placed before the next Board Meeting and signed by all directors present Exception: - Any contract or arrangement for sale, purchase or supply of any goods, material or services not exceeding Rs. 5 Lacs - Banking Company for collection of bills in ordinary course of business	Register in new format to be maintained		To be complied with	To be complied with
189(2)	16(1)	Every director and KMP shall, within 30 days of appointment/relinquishment of office, shall disclose to the Company particulars specified in Section 184(1), which shall be entered into the Register. Exception - Companies/Body Corporates in which director himself or together with other directors holds 2% or less of paid-up share capital shall not be required to entered in Register	Disclosure under Section 184(1) in Form MBP-1 to be given by Directors and KMP within 30 days of appointment/change		To be complied with	To be complied with
189	16	- Register shall be kept at the Registered Office - Entries in the Register shall be made at once in chronological order and shall be authenticated by CS			To be complied with	To be complied with
<b>APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL</b>						
196(1)		No Company shall appoint MD and Manager at the same time			Ongoing Compliances	Ongoing Compliances
196(2)		No Company shall appoint/re-appoint MD, WTD or Manager for a term exceeding 5 years at a time			VKT and PR - WTD appointment to be limited to 5 years in 2014 AGM	Being complied with

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196(4)		MD, WTD or Manager to appointed and terms/remuneration to be approved by the Board at its meeting, subject to shareholder's approval at next general meeting and CG, if applicable			Ongoing Compliances	Ongoing Compliances
196(4) P2	3	Return of appointment of MD/WTD/Manager/CEO/CS/CFO to be filed with ROC in Form MR-1 within 60 days of appointment			To be complied with - In consonance with section 203	To be complied with - For appointment of CFO
197(1)		Total Managerial Remuneration of a public company not to exceed 11% of net profits.			Ongoing Compliances	Ongoing Compliances
197(1) P1		The cap of 11% can exceed subject to shareholders and CG approval			Ongoing Compliances	Ongoing Compliances
197(1) P2		Except with approval in general meeting: - MR to one MD/WTD/Manager not to exceed 5% - MR to all such MD/WTD/Manager not to exceed 10% - MR to NED not to exceed 1% (in case there is MD etc.) and 3% (in case there is no MD etc.)			Ongoing Compliances	Ongoing Compliances
197(2)		MR not to include Sitting Fees			Ongoing Compliances	Ongoing Compliances
197(3) & Schedule V		In case of inadequate / no profits, MR to be paid in accordance with Schedule V and CG approval, as the case may be			Ongoing Compliances	Ongoing Compliances
197(5)	4	- Sitting Fees can be paid to any Director for attending meeting of Board or Committee thereof or for any other purpose as may be decided by the Board - Sitting Fees shall not exceed Rs. 1 Lac per meeting - Sitting Fees for Women Director and Independent Director shall not be less than sitting fees for other directors	MD/WTD can be paid sitting fees now		To decide the sitting fees	To decide the sitting fees

**Companies Act, 2013 - Action Checklist**

Section No.	Rules	Brief Provisions	Remarks	Max. Time Limit, if any	Impact and Action Required	
					Listed Companies	Unlisted Companies
197(7)		No Stock Option to Independent Director and remuneration only by sitting fees, commission and reimbursement			To review ESOP Scheme	To review ESOP Scheme
197(12)	5	Every Listed Company to disclose the ratio of remuneration of directors to median salary of employee - Disclosures shall also include particulars mentioned in Rules	To prepare checklist of disclosures		Applicable for DR for FY 2014-15	Not Applicable
201 & Sch V	6 & 7	CG approval for Managerial Remuneration in excess of limits	To prepare checklist of requirements and process		To review the Managerial Remuneration	To review the Managerial Remuneration
203(1)	8	Every Listed Company and Public Companies having paid-up share capital of Rs. 10 Crore or more shall have following whole time KMP: - MD or CEO or Manager or in their absence WTD; - CS; - CFO			To review appointment of CFO in BM	To appoint CFO in next Board Meeting
203(2)		Every KMP shall be appointed by Board Resolution containing terms and conditions of the appointment, including remuneration			Ongoing Compliances	Ongoing Compliances
203(4)		Any casual vacancy to be filled in by the Board at its meeting, within 6 months			Ongoing Compliances	Ongoing Compliances
204	9	Every Listed Company and Public Companies having: - Paid-up capital of Rs. 50 Crore or more; - Turnover of Rs. 250 Crore or more shall have Secretarial Report from PCS in Form MR-3, annexed to Board Report.	Applicable for DR for FY 2014-15		Applicable for DR for FY 2014-15	Not Applicable