

Chapter - 7 "Management and Administration"

[Chapter VII - Secs. 88 to 122]

↓ Part - I	↓ Part - II	↓ Part - III	↓ Part - IV
<u>Registers and Returns</u>	General Meetings	Conduct of General Meetings	Miscellaneous
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Secs. 88 to 95	Secs 96 to 100	Secs 101 to 119	Secs. 120 to 122

PART - I Registers and Returns [Secs. 88 to 95]

↓	↓	↓
✓ (i) Register of Members etc. (Sec. 88)	✓ (iii) Declaration of Beneficial Interest in Shares [Sec. 89]	(v) Annual Returns (Sec. 92)
✓ (ii) Power to close Register of Members, etc. (Sec. 91)	✓ (iv) Register of <u>SBO</u> in a Company [Sec. 90]	(vi) Place of keeping and Inspection of Registers, Returns etc. (Sec. 94)
		(vii) Registers etc. to be evidence (Sec. 95)

(i) Register of Members: [Sec. 88 and Rules 3, 4, 5, 6, 7, 8]

— to be covered from book —

Sec. 88(1): Register - Members | debenture holder | other security holder

Rule 3 - (a) - limited by Shares - MGT-1
Members: " - Not " " " - prescribed particulars

Rule - 4 - Debentures | other security - MGT-2

Rule - 5 - Entries in Register - 7 days of approval

- Place - Regd. office

- City - Regd. office. | Other City - 1/10th - S.R.

- Change in status of any Member, d/h, Other security holder → should be entered
- Other Info → Order - Authority | SEBI | Tribunal.

Sec. 88(2): Register - shall include an index
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 Not required - No. of Members
 (Rule 6) < 50

Sec. 88(3): Register and Index - Beneficial Owners - maintained by Depository.

Sec. 88(4): Foreign Register:

If Articles of Association → Co. "Foreign Register"
 of India → Name and particulars of Members etc.

Rule 7: 30 days - Opening of Register - Notice of
 situation (MGT-3)
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 to Roc

: In case of any

- Change in situation] - Notice to Roc - 30 days.
 - discontinuation]

- Company - transmit to regd. office in India
 a copy of every entry - 15 days.

- Company shall keep a duplication register of
 every foreign register.

Sec. 88(5): Contravention: fine - Company - ₹ 3 lakh.

- Officer in default - ₹ 50,000.

Rule 8: Authentication: CS of company or any person authorised
 by the Board of Directors.

(ii) Power to close Register of Members, etc: (Sec. 91)

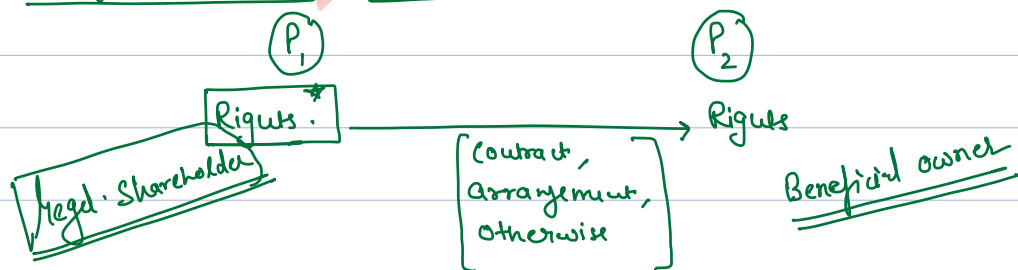
Company - may close - Register of M/DH/OS - ≤ 45 days in a year and ≤ 30 days at any time

is required to give notice $\rightarrow \geq 7$ days previous notice [Advt. - 2 Newspapers]
(This requirement is not applicable in case of Pvt. Company if Notice served to all Members)

Penalty: Company + officers in default \rightarrow ₹ 5,000 per day of default (subject to a max. of ₹ 1 lakh)

(iii) Declaration in respect of beneficial interest in any share (Sec. 89):

Beneficial Interest: 89(10)



* to exercise rights related to shares (voting)
to receive dividend ✓

(a) Declaration: Regd. SH → within 30 days from the date on which his name is entered in Register of Members shall - declaration → MGT-4

Beneficial Owner → within 30 days of acquiring beneficial interest - declaration → MGT-5

change in Beneficial interest → Regd. SH + Beneficial owner → declaration : - 30 days

If declaration not filed - Penalty shall be imposed

(b) Return: Company → Within 30 days of declaration → Return MGT-6

If not filed - Penalty shall be imposed.

