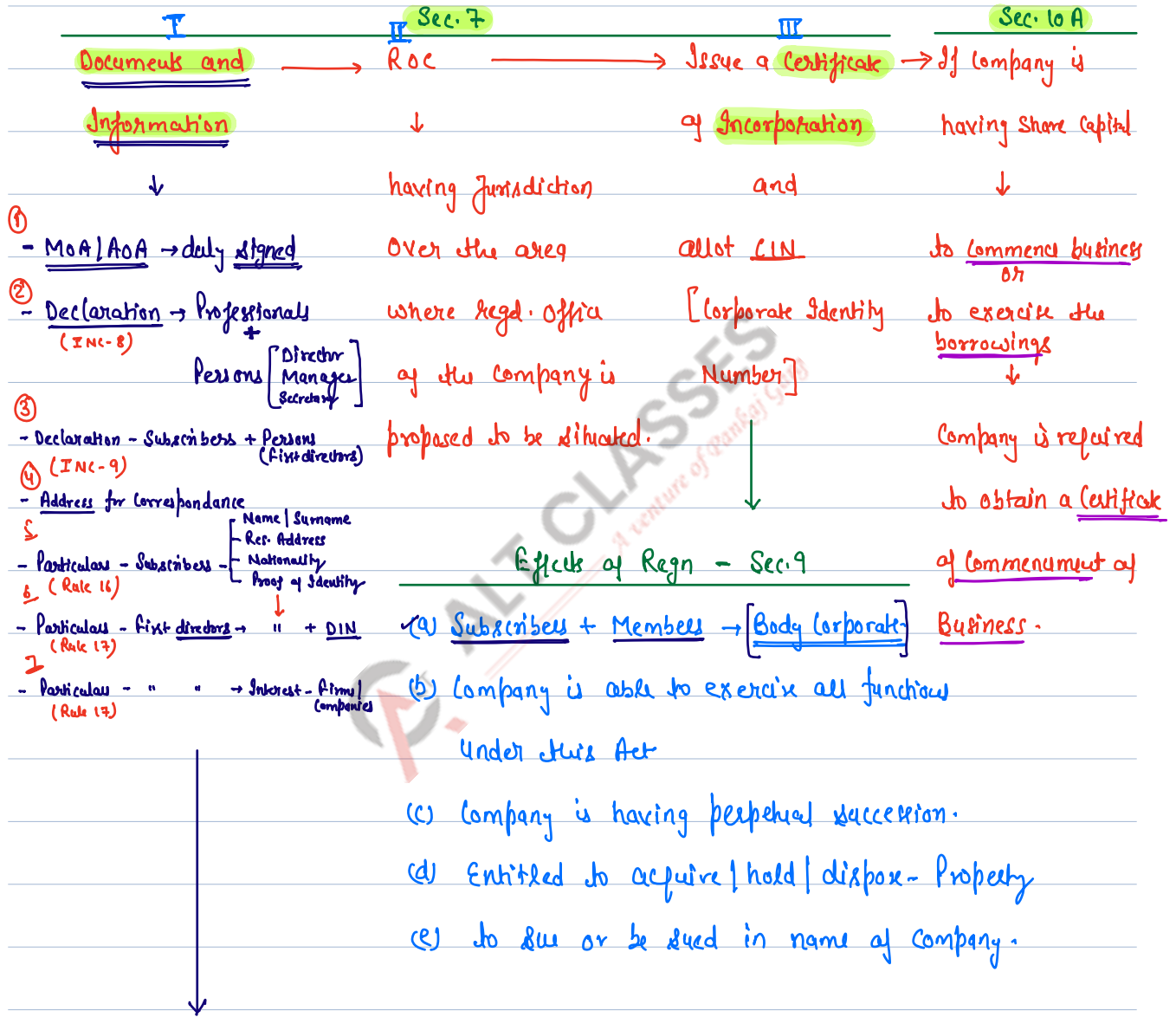


Chapter - 2 (Part II - Sec. 7, 9, 10 A)

(4) Incorporation of a Company:



IV. Company is required to maintain and preserve - all documents and information at its registered office - till its dissolution.

V. Consequences of furnishing false information:

- Person who furnishes → false/Incorrect information → liable u/s 447.
↳ suppress → Material information

- Promoters + Persons named as
first directors
+ Persons making
declaration

→ false/Incorrect information
→ false/Incorrect representations → liable u/s 447
→ suppress material facts
→ fraudulent activities.

VI. Tribunal Powers: Tribunal, may on an application received by it as to irregularities in incorporation of a company, pass such order as it thinks fit including:

- (a) Changes in MoA/AoA;
- (b) Unlimited liability of Members;
- (c) Removal of name from Register of Companies;
- (d) Winding-up order;
- (e) Such other order as considered appropriate.



✓ H.W: To incorporate a company under the provisions of Companies Act, 2013 certain documents and information are to be furnished with Register of Companies.

List such documents and information to be furnished. [6 Marks]

MCO: To incorporate a company, a declaration is to be filed with the Registrar that [information contained in documents is correct, complete and true]. This declaration is to be given by:

- (a) Advocate or Company Secretary in Practice, CA or Cost Accountant
- (b) Each of the subscribers to the Memorandum
- (c) Director, Manager or Secretary named in the Articles
- (d) Both (a) and (c).

(5) Memorandum of Association: Sec. 4

(a) Meaning and Objects of MoA

(b) Contents of MoA
- Sec. 4(1)

(c) Provisions w.r.t. Name of a Company
- Sec. 4(2) to Sec. 4(5)

(d) Misc.
- Sec. 4(6)

- Doctrine of Ultra Vires

Meaning: Sec. 2(56): MoA → Originally framed and altered time to time.

- In general, Memorandum may be defined as Charter of the Company and provides the limitations over the powers of the Company.

Objects: Memorandum defines the scope of operation of a Company.

Memorandum enables the stakeholders to know the powers of the Company.

(b) Contents of MoA : Sec. 4(1)

(i) Name clause

(ii) Situation " (Registered office clause)

(iii) Object " (a) Main Objects (b) Other

✓(iv) Liability "

(v) Capital "

(vi) Subscription "

(vii) Nomination " [applicable in case of OPC]

(c) Forms of MoA : Sec. 4(6)

↓
Schedule I

↓

✓ Table A → Company limited by shares

(a) Name (b) Regd. office (c) Object clause (d) Liability (Shares) (e) Capital (f) Sub.

Table B → Company limited by Guarantee without having S.C.

(a) Name (b) Regd. office (c) Object clause (d) Liability (Guarantee) (e) ~~Capital~~ (f) Sub.
Undertaking

✓ Table C → Company limited by Guarantee having S.C.

(a) Name (b) Regd. office (c) Object clause (d) Liability (Guarantee) (e) Capital (f) Sub.
Undertaking

Table D → Unlimited Company without having share capital

(a) Name (b) Regd. office (c) Object clause (d) Unlimited liability (e) ~~Capital~~ (f) Sub.

✓ Table E → Unlimited Company having share capital

(a) Name (b) Regd. office (c) Object clause (d) Unlimited liability (e) Capital (f) Sub.

(X)
Present Member Contributory

Past Member Contributory

- Mr. X acquires 5000 shares from

(Y) ✓

Mr. Y on 15.06.2022

15.06.2021

- F.V. of share ₹ 10

- paid up value ₹ 6

Company wound-up on 18.09.2022

Liquidator = 5000 x 4 = 2,00,000 - from X



Y -> In relation to debts

↓ Insolvent

that exist on date of transfer (15.06.2022)

