

Case of Audit – Companies Act 2013

Checklist Compendium



**THE INSTITUTE OF
Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Centre for
Corporate
Governance,
Research &
Training

PREFACE

Checklists are often used as a tool for performing tasks in a structured and step wise manner for day to day affairs as well as critical professional assignments. Use of checklist not only bring efficiency in work performed by the professionals but also reduces the risk of non-compliances to a great extent. With the evolving legal structure and compliances, the significance of checklist is now more critical for professional assignments and scheduling of tasks in an organised manner.

Understanding the need for uniformity in compliance by the professionals while performing their duties and responsibilities under the Companies Act, 2013, the Institute has taken a novel initiative by bringing out a series of checklist compendium under the Companies Act, 2013 and rules made thereunder.

The Research wing of ICSI-Centre for Corporate Governance, Research and Training (ICSI-CCGRT) has developed a unique series of e-bulletin titled '**Ease of Audit – Companies Act 2013 Checklist Compendium**'.

This issue of e-bulletin specifically covers various aspects enshrined under "**Chapter-VII Management and Administration**" of the Companies Act 2013 ("the Act") and relevant rules made thereunder. Based on these provisions, a comprehensive checklist is presented in a lucid manner to facilitate the compliance of law by professionals. The main objective of bringing out this e-bulletin is to serve as a ready reckoner for the professionals. I am sure that this e-bulletin will certainly help the professionals in ensuring compliance as well as identifying section-wise audit questions and supporting documents to be cross-checked for verification of compliance.

I would like to acknowledge the efforts and contribution of CS Devendra Deshpande, Vice-President ICSI and the past Chairman, ICSI-CCGRT Management Committee for bringing out the idea and CS Chetan B. Patel, Chairman, ICSI-CCGRT Management Committee for taking the pursuit forward and the team, ICSI-CCGRT for completing the assignment.

I convey my special appreciation and acknowledgement to Dr. K S Ravichandran for taking up the task and guiding the team including the reviewer group comprising of eminent experts CS Mahesh Athavale, CS Amit Gupta, CS Bhumitra Vinodchandra Dholakia, CS Kalidas Ramaswami, CS Narayan Shankar, CS (Dr.) S. Chandrasekaran and CS Satish Panditrao Bhattu for devoting their valuable time in reviewing this publication.

I also acknowledge the efforts put in by team of professionals empanelled with ICSI CCGRT for undertaking research work at ground level and preparing the draft checklists for consideration of reviewer group. I am happy to note that the upcoming series of this e-bulletin on a chapter-wise basis will be released in the days to come and a comprehensive publication comprising all such checklists will be released separately at an appropriate occasion.

To facilitate the stakeholders, the checklist issued under this initiative of ICSI will be made available at the ICSI-CCGRT research initiative portal <https://www.icsi.edu/ccgtr/research-initiatives-2/>.

I request all my professional colleagues to ensure compliance of law in the light of this publication and promote good Corporate Governance. Improvement is a continuous process and therefore, suggestions of the readers to improve this publication are most welcome.

CS Nagendra D. Rao
President
The Institute of Company Secretaries of India

FOREWORD

न कर्मणामनारम्भान्नैष्कर्म्यं पुरुषोऽश्नुते।
न च संन्यसनादेव सिद्धिं समधिगच्छति॥

**[No man can attain freedom from activity by refraining from action;
nor can he reach perfection by merely refusing to act]**

- **Bhagvad Gita Chapter 3, verse 4**

This verse of Bhagvad Gita perfectly fits the moment, the present times, the uncertainty entailing and the measures and counter initiatives undertaken by all of us as individuals, as professionals and even as professional bodies & institutions in this regard.

At present, COVID Pandemic has thrown challenges before everyone, individuals as well as institutions in performing the activities. Rather to say, the present situation has changed era of work culture. There is always two sides of coin and the same is applicable to current scenario as well. This pandemic has put the mankind in very challenging situation of survival but simultaneously it has taught us the lessons to live and work in a way which we never done before. The productive use of technology, work from home, adapting to change, etc. are the direct products of the present pandemic.

With the Government introducing and launching initiatives like the Aatmanirbhar Bharat, the role of professionals, especially Governance Professionals has heightened, now more than ever before. I am proud that the professional institute like The Institute of Company Secretaries of India continued to play the pivotal role in the development and growth of the professionals even in the challenging pandemic situation.

Understanding the need for dedicated support structure in place for the Company Secretaries to perform their duties and responsibilities with diligence and ensure compliance across the length and breadth of India Inc., the ICSI-CCGRT has done commendable efforts to launch "Ease of Audit – Companies Act 2013 Checklist Compendium". The chapter-wise checklist on Companies Act 2013 with relevant rules made thereunder will be very useful to Practicing Company Secretaries for audit assignments and employee Company Secretaries for creating better compliance structure in the company.

CS Chetan B. Patel
Chairman, ICSI-CCGRT Management Committee

Checklist for the Chapter on Management and Administration
(Chapter – VII of the Companies Act, 2013 comprising of Sections 88 to 122)

Notes:

1. This checklist is applicable only to private and public companies with share capital incorporated for profit making objectives.
2. This checklist is purely based on provisions of the 2013 Act and rules thereto. It does not include any reference to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law or rules and regulations that may apply to the subject matter of Chapter III of the 2013 Act.
3. This checklist is intended to serve a ready referencer for company secretaries in employment as well as those in practice. In other words, it is to be applied by persons who are qualified members of the Institute of Company Secretaries of India (ICSI).
4. This checklist takes into account amendments to the provisions and rules up to 25th October 2021.
5. While every care has been taken to incorporate all the applicable provisions and the rules falling with the subjects covered by Chapter VII it is possible that a particular aspect or point has not been factored. Hence, if any reader brings anything to be incorporated in this checklist or modified or varied, it may be brought to the knowledge of CCGRT of ICSI for consideration and necessary action as may be desirable.
6. This checklist is not intended to serve as a fool proof document to insulate members from any professional liability. Members are required to apply the same with due diligence and care as is expected of professionals.
7. This checklist does not cover specific aspects of one person companies, Section 8 companies, Nidhis.

Legends

- i. The Companies Act, 2013 - the 2013 Act.
- ii. Ministry of Corporate Affairs - MCA
- iii. Registrar of Companies – ROC
- iv. The Securities and Exchange Board of India – SEBI
- v. The Companies (Management and Administration) Rules, 2014 – the Rules
- vi. The Companies (Significant Beneficial Owners) Rules, 2014 – the SBO Rules
- vii. Secretarial Standard on General Meeting – SS2
- viii. National Company Law Tribunal – NCLT

Activity Code

- Data Collection Question – DCQ
- Audit Question – AQ

Company Code

- All Companies – AC
- PC - Unlisted Public Companies
- LC- Listed Companies
- PVC - Private Company
- Applicable PC – Those Companies having paid-up Share Capital of Rs.10 Crore or more and Turnover of Rs. 50 Crore or more.
- Specified PC – Those Companies having more than 1000 shareholders
- Agency - means the National Securities Depository Limited, the Central Depository Services (India) Limited or any other entity approved by the Ministry of Corporate Affairs subject to condition that the National Securities Depository Limited, the Central Depository Services (India) Limited or such other entity has obtained a certificate from the Standardisation Testing and Quality Certification Directorate, Department of Information Technology, Ministry of Communications and Information Technology, Government of India
- IFSC Public Company – An unlisted public company which is licensed to operate by the Reserve Bank of India or the Securities and Exchange Board of India or the Insurance Regulatory and Development Authority of India from the International Financial Services Centre located in an approved multi services Special Economic Zone set-up under the Special Economic Zones Act, 2005 (28 of 2005) read with the Special Economic Zones Rules, 2006.
- IFSC Private Company – An private company which is licensed to operate by the Reserve Bank of India or the Securities and Exchange Board of India or the Insurance Regulatory and Development Authority of India from the International Financial Services Centre located in an approved multi services Special Economic Zone set-up under the Special Economic Zones Act, 2005 (28 of 2005) read with the Special Economic Zones Rules, 2006.
- Government Company – GC - "Government company" means any company in which not less than fifty-one per cent of the paid-up share capital is held by the Central Government, or by any State Government or Governments, or partly by the Central Government and partly by one or more State Governments, and includes a company which is a subsidiary company of such a Government company. [Explanation - For the purposes of this clause, the "paid up share capital" shall be construed as "total voting power", where shares with differential voting rights have been issued.]

Sl.No.	Provision code	Class of company code	Activity code	Question	Remarks. Documents to be checked
1.	S88 r/w Rule 3, 4, 5 and 6 of the Rules	AC	AQ	Check whether the Company has maintained a Register of Members in Form MGT-01 for each class of shares if it has issued different class of shares. If No, check the Company maintains a Register of Members in MGT-01 containing the followings points:	Memorandum of Association, copy of the audited Financial Statements Register of Members; Index to Register of Members (MGT-01); Memorandum and Articles of Association; Minutes of Meetings

			<p>a. Name of the member, address, e-mail address, PAN or CIN, Father's, Mother's or Spouse name, Occupation, Status, Nationality etc.</p> <p>b. date of becoming a member</p> <p>c. date of cessation</p> <p>d. amount of guarantee</p> <p>e. any other interest, if any,</p> <p>f. Any other instructions for sending notices etc.</p> <p>Check whether the entries are made in the Register of Members within 7 days from the date of respective allotments and transfers.</p> <p>Check whether the Register of Members is kept in the Registered Office of the Company?</p> <p>If No, check whether a special resolution has been passed in the general meeting approving the Register of Members to be kept at any other place within the city, town or village in which the registered office is situated or any other place in which more than 1/10th of the total members resides.</p> <p>Check whether there has been any intimation to the company on change of name of any of the members due to death, insolvency transfer to IEPF and if the company has received any order from SEBI or any competent authority?</p> <p>If yes, check whether necessary reference of such order or change has been indicated in the Register of Members.</p> <p>If yes, check whether the Company has maintained a Register of Members in Form MGT-02 for each</p>	<p>of Board and General Meetings; PAS-03; SH-04; MGT-14; Order of SEBI or any other court or Tribunal or competent authority such as IEPF.</p> <p>Note: Where the number of members of the company is 50 or more, the company must keep and maintain an index to the Register of members or as the case may be the Register of other securities.</p>
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				class of securities?	
2.	S88 r/w Rule 3 and 4 of the Rules			Whether the Company has issued any other securities like debentures?	Memorandum and Articles of Association; Notice, Notes and Minutes of Board and General Meetings; MGT-14; Audited Financial Statements; Board's Report; Register of Charges; CHG-1, CHG-09, CHG-10;
3.	S88 r/w Rule 5(3) of the Rules	AC	AQ	Check whether there has been any event of forfeiture, buyback, issue of sweat equity, transmission etc during the year? If yes, whether the entries thereto have been made within 7 days from date of such event in the Register of Members?	Notice, Notes and Minutes of Board and General Meetings; MGT-14; Audited Financial Statements; Board's Report;
4.	S88 r/w Rule 5(7) and (8) of the Rules	LC	AQ	Where promoters have pledged (or hypothecation, charge or lien on their securities) their shares or other securities in the company whether in connection with any joint venture entered into by the company with any other company or otherwise, check if particulars of such pledge have been duly entered in the Register of members within 15 days of such pledge or hypothecation or charge or lien.	Register of Members; Details of the shares pledged in the website of the stock exchanges.
5.	S88 r/w Rule 7 and 8 of the Rules	AC	AQ	Whether the Company has maintained Foreign Register in Frome MGT-01? If Yes, check whether the same is so authorised by the Articles of Association of the Company? Check whether the Company has filed with jurisdiction ROC, E-form MGT-3 informing the notice	Articles of Association; Foreign Register; Order of any competent authority of any other country where the company has kept and maintained a foreign register. Minutes of Board Meeting where any

			<p>of the situation of the office within 30 days opening the Foreign Register or on event of any change in the situation of the office.</p> <p>Has any competent authority of any country outside India in which the company has maintained a foreign register issued any order to rectifying the said Register?</p> <p>Where the company has closed its foreign register, (similar to closing its principal register under S91 of the 2013 Act) check whether there has been an advertisement given in at least 2 newspapers circulating in the place wherein the foreign register is kept.</p> <p>Where the company has one or more foreign registers, Check whether the Company has (a) transmitted a copy of every entry in Foreign Register within 15 days to its Registered Office in India and (b) maintained a Duplicate Register of the Foreign Register at the Registered Office of the Company?</p> <p>Check whether the Register of members including the Foreign Register and index is authenticated by the Company Secretary or any person so authorised by the Board.</p> <p>Where the company has discontinued / closed its foreign register, check if the company has transferred all the entries thereto to any other foreign register or to the principal register at its Registered Office or any other place in India.</p>	<p>resolution is passed for maintaining or discontinuing a foreign register. Updated Duplicate Register in India;</p>
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6.	S89(1), (6) r/w Rule 9 of the Rules	AC (Except GC)	AQ	<p>Check whether there are any members who are Registered Owners but does not hold any beneficial interest in shares?</p> <p>If Yes, check whether they have filed a declaration MGT-4 within 30 days of becoming a member to the Company and also check whether the person who holds the beneficial interest have filed a declaration in MGT-5 within 30 days of acquiring the beneficial interest to the Company.</p> <p>Check whether the Company has received MGT-4 or MGT-5 and to check if the particulars furnished through those Forms have been incorporated in Register of members?</p> <p>Check whether the Company has filed with the jurisdictional ROC, Form MGT-6 within 30 days of receipt of such declaration or in the case of Public and IFSC Private Companies, check whether the Form MGT-6 has been filed with the Registrar of Companies within 60 days.</p>	MGT-4; MGT-5; MGT-6; Register of Members (MGT-1)
7.	S90(1), (2), (4) and 90(5) r/w Rule 2A, 3, 4, 5 and 6 of the SBO Rules	AC (Except GC)	AQ	<p>Check whether the Company has any non-individual shareholders holding not less than 10% of shares, voting rights and right to receive or participate in dividend or any such person whom the Company has reasonable cause to believe to be significant beneficial owner?</p> <p>If Yes, check whether the Company has sent any Notice in Form BEN-4 to all its non-individual members? Check whether the Company received any declaration in form BEN -1 from any such non-</p>	Register of Members; Register of Significant Beneficial Owners – BEN-03; Copy of the Annual Return (MGT-07) filed with ROC; Copy of such notice sent; Copy of Such filed E-form and MCA Receipt; Register of Significant beneficial Owners BEN -03;

				<p>individual members? If Yes, check whether such BEN-2 has been submitted by the company to the jurisdictional ROC within 30 days of receipt of BEN-1? Check whether the Company has maintained a Register in Form BEN-03 if the Company has received declaration in BEN-1?</p>	
8.	S91 r/w Rule 10 of the Rules	AC	AQ	<p>Check whether there has been any instances triggering closure of Register of Members/ Debenture holders like declaration of dividend, issue of right shares, bonus shares etc. If yes, Check whether 7 days' notice was given to the members or debenture holders before the closure of the Register of Members or debenture holders? Check whether 7 days' notice was given to the members or debenture holders through advertisement in one vernacular newspaper and in one English newspaper having wide circulation in the place where the Registered Office of the Company is situated, before the closure of the Register of Members or debenture holders? Check the period for which the Register of Members or debenture holders were closed and check that the same is not closed for more than 45 days in the Financial Year? Check that the Register of Members or Debenture holders have not been closed for more than 30 days at a time during the Financial Year?</p>	<p>Board Meeting Minutes; Proof of sending such notices; Copy of such Advertisement; Notice of the General meeting triggering the event of closure, Copy of the Offer Letter; Notice of the General meeting triggering the event of closure, Copy of Offer Letter Note: In the case of LC, book closure should be in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>

9.	S92(1) and (4) r/w Rule 11 and 12 of the Rules	AC	AQ	<p>Check whether the Company has filed the Annual Return as in form MGT-7 to the jurisdictional ROC within 60 days from the Annual General Meeting or from the date on which the Annual General Meeting should have been held.</p> <p>Where Company falls under the Category of Applicable PC or is Listed Company, check whether the Company has filed along with E-form MGT-7 and Certificate in MGT-08 duly certified by a Company Secretary in practice?</p> <p>Where the Company (other than IFSC Public and IFSC Private Companies) has a website, check whether a copy of the Annual Return, so filed with the ROC as on date, is hosted in the website of the Company and the link of the same is given in the Board's Report.</p>	<p>Copy of the MCA Receipt and copy of the filed E-form MGT-7; Latest Audited Financial Statements; Copy of the MCA Receipt and copy of the filed E-form MGT-07; Copy of the Board's Report filed with ROC.</p>
10.	S94(1)	AC	AQ	<p>Check whether the Registers to be maintained under Section 88 and copies of the Annual Return filed under Section 92 is maintained in the Registered office of the Company?</p> <p>If No, check whether the same is kept at any place in India where not less than 1/10th of the total number of members reside and a special resolution is passed approving the same.</p> <p>Check whether the MGT-14 is filed within 30 days with the jurisdictional ROC</p>	<p>Registers of Members/ debenture holders MGT-14;</p>
11.	S96 r/w SS2 1.2.4 and SS2 2.1	AC	AQ	<p>Check whether the company has conducted its Annual General Meeting (AGM) within the prescribed time, at or about its registered office, during business hours?</p> <p>Where AGM has been held</p>	<p>MCA Master data; Board's Report; Secretarial Audit Report; Annual Return (MGT-7) Notice, and Minutes of Annual General</p>

				<p>at a place which is not its registered office or at some other place within the city, town or village in which the registered office of the company is situated, check if the company has received an order of the Central Government in relation to thereto. Where the company has held its AGM with the consent of its members for shorter notice, check if the same is in order from requisite number of members.</p>	<p>Meeting; Any disclosure in the website of the company; Note 1: AGM shall be held within 6 months from the date of closure of the Financial Year and also ensure that 15 months have not elapsed from the date of the previous Annual General Meeting. Note 2: AGM shall be held during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National Holiday. Note 3: Unless approved by Central Government, AGM cannot be held at any place which is not the registered office of the company or any other place within the city, town or village in which the registered office of the company is situated.</p>
12.	S97 and 98	AC	AQ	<p>Where the company should be hold an annual general meeting or an extra-ordinary general meeting pursuant to any order of NCLT, check if the same has been held in terms of the said order read with the provisions of the Act and Secretarial Standards with regard to general meetings such as notice of meetings, quorum, proxy, poll, vote and passing of resolutions and other such matters relating to general meetings.</p>	<p>Order of NCLT; Notice and Minutes of General Meetings.</p>

	<p>r/w 2nd Para of SS2 1.2.2 r/w SS2 1.2.3 r/w SS2 1.2.10 r/w</p>	<p>in the Articles of Association)</p>	<p>following manner: i) in the case of an annual general meeting, by not less than 95% of the members entitled to vote thereat. (ii) in the case of any other general meeting, by members of the company majority in number and entitled to vote and who represent not less than ninety-five per cent of such part of the paid-up share capital of the company. Check whether the Company has sent notices of general meetings through e-mail or by any other electronic means by ordinary post or by speed post or by registered post or by courier or by facsimile. If sent through e-mail check whether the company has provided an advance opportunity at least once in a financial year, to all the members to register their e-mail address and inform the changes therein. Check further that the subject line in e-mail so sent shall state the name of the company, notice of the type of meeting, place and the date on which the meeting is scheduled. Check whether a notice is sent in the form of a non-editable attachment to e-mail. Check whether the Company has a proper system which produces confirmation of the total number of recipients e-mailed and a record of each recipient to whom the notice has been sent and copy of such record and any notices of any failed transmissions and subsequent re-sending</p>	<p>general meeting has been held at a shorter notice; Copy of any communication to members giving them an opportunity at least once a year to register their e mail ID. Proof of read receipt received from a few members by way of sample testing to see if the notices sent through e mail has facility of automatically generating receipt of the mail through which notices of general meetings have been issued. Website of the Company.</p>
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				<p>shall be retained by or on behalf of the company as “proof of sending”.</p> <p>Check if the notice of the general meeting of the company had been placed in the website of the company, if any.</p> <p>Check whether the Notice is accompanied, by an attendance slip and a Proxy form (MGT-11) with clear instructions for filling, stamping, signing and/or depositing the MGT-11</p>	
15.	S101(2) r/w SS2 1.2.4 r/w SS2 1.2.1	AC (Except PVC and IFSC Public wherein a different notice period is mentioned in the Articles of Association)	AQ	<p>Check whether every notice of a meeting specifies the place, date, day, hour of the meeting, route map and the serial number of the meeting and shall contain a statement of the business to be transacted at such meeting.</p> <p>Check whether the notice of every general meeting (AGM or EGM or Requisitioned general meeting) of the company has been given to (a) every member of the company, nominee or legal representative of any deceased member or the assignee of an insolvent member; (b) the auditor or auditors of the company; and (c) every director of the company and (d) Debenture Trustees, if any.</p>	Copy of the General Meeting Notice
16.	S102(1) r/e SS2 1.2.5 r/w Proviso to S102(2) r/w S102(3) r/w S103	AC (Except PVC wherein the Articles of Association ha differently provided)	AQ	<p>Where any Special business has been transacted at any general meeting, check whether a statement setting out the following material facts concerning each item of special business to be transacted at a general meeting, is annexed to the notice calling such meeting and includes the following details:</p> <p>(a) the nature of concern or</p>	<p>Notice and Minutes of General Meetings;</p> <p>Proof of despatch of Notices;</p> <p>Attendance Registers or Records proving attendance of members;</p> <p>Record of presence of proper quorum;</p> <p>Acknowledgement received from member for notices</p>

			<p>interest, financial or otherwise, if any, in respect of each item of (i) every director and the manager, if any; (ii) every other key managerial personnel; and (iii) relatives of the persons mentioned in sub-clauses (i) and (ii);</p> <p>(b) any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.</p> <p>Check whether the item of business transacted at a general meeting relates to or affects any other company where any promoter, director, manager, if any, key managerial personnel of the has a shareholding of not less than two per cent in share capital of that company.</p> <p>Check whether there was presence of proper quorum at general meetings.</p> <p>Check whether for want of proper quorum any general meeting has got adjourned automatically and as a result whether the general meeting has been held at the same time, place, same day next week or on any other day as the Board may have determined;</p> <p>Check whether proper notice of adjourned meeting has been given, where applicable?</p> <p>Check if any AGM or EGM has been held with number of members insufficient to form a valid quorum but with the presence of not less than two members at least.</p> <p>Where the general meeting has been called in pursuance of any valid</p>	<p>sent through e mail or by physical mode such as courier or speed or other post. Copies of the MBP-1 or any such intimation from the promoters or KMPs on their shareholding in other entities;</p>
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				<p>requisition, check if the same has been dissolved for want of quorum? Check whether any document has been referred to in the Notice of general meetings and if any such item had been considered at any general meeting, check whether the time and place where such document can be inspected has been specified in the Statement.</p>	
17.	S105 r/w Rule 19(2) of the Rules r/w SS2 6.1 r/w Rule 19(3) of the Rules r/w SS2 6.2.1 r/w SS2 6.2.2, 6.3 and 6.6.1	AC (Except PVC/IFSC Public Company if a different provision is provided in its Articles of Association)	AQ	<p>Check whether it is stated with reasonable prominence in the Notice calling the meeting, a statement that a member entitled to appoint a proxy to attend and vote instead of himself. Check whether the instrument appointing a proxy has been in writing and signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it and is in the form MGT-11. Check whether the duly signed and stamped Form MGT-11 has been deposited with Company, 48 hours before the meeting. Where any person has attended through a proxy, check if the person appointed as proxy has acted on behalf of such number of members exceeding fifty or for members holding in the aggregate more than 10% of the total share capital of the company carrying voting rights.</p>	Attendance Register; Proxy Forms (MGT-11); Attendance Register; Notice and Minutes of General Meetings; Note: Private companies, whether IFSC Private company or any other private company, and IFSC Public companies may provide in their Articles of Association a provision on proxies differently from what is prescribed under the Act.
18.	S108 r/w Rule 20 of the Rules r/w SS2 8.5 r/w SS2 8.3 r/w	LC and Specified Public	AQ	Where the company has provided to its members facility to exercise their right	Notice and Minutes of the General Meeting;

	<p>SS2 8.4 r/w 4th Para of SS2 8.4 r/w 4th Para of SS2 8.6.2.</p>	<p>Companies</p>	<p>to vote on resolutions proposed to be considered at a general meeting by electronic means, check the company has complied with the following:</p> <p>(i) the notice of the meeting has been sent to all the members, directors and auditors of the company either (a) by registered post or speed post; or (b) through electronic means or registered e-mail ID of the recipient; (c) by courier service;</p> <p>(ii) the notice has been placed on the website, if any, of the company and of the Agency.</p> <p>(iii) the notice of the meeting contains disclosure of all the mandatory particulars.</p> <p>(iv) the notice shall also have indicated/provided:</p> <ul style="list-style-type: none"> • the process and manner for voting by electronic means; • (B) the time schedule including the time period during which the votes may be cast by remote e-voting; • the details about the login ID; • specified the process and manner for generating or receiving the password and for casting of vote in a secure manner. <p>(v) the company has issued a public notice by way of an advertisement on completion of despatch of notices and at least 21 days before the date of general meeting, at least once in a vernacular newspaper in the principal vernacular language of the district in</p>	<p>Proof of dispatch of the Notice and Copy of the Notice.</p> <p>Advertisement issued to notify members of the E voting facility;</p> <p>Details collected from the Agency and from the archives of the Company's website;</p> <p>Copy of the Board Resolution appointing the Scrutiniser.</p> <p>Copy of the Scrutinizer's Report Website of the Company.</p> <p>Intimation sent to Stock Exchange</p>
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				<p>which the registered office of the company is situated, and having a wide circulation in that district, and at least once in English language in an English newspaper having country-wide circulation, and specifying in the said advertisement, the following manner:</p> <ol style="list-style-type: none"> a) statement that the business may be transacted through voting by electronic means; b) the date and time of commencement of remote e-voting; c) the date and time of end of remote e-voting; d) cut-off date; e) the manner in which persons who have acquired shares and become members of the company after the dispatch of notice may obtain the login ID and password; f) the statement that – <ul style="list-style-type: none"> • remote e-voting shall not be allowed beyond the said date and time; • the manner in which the company shall provide for voting by members present at the meeting; and • a member may participate in the general meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting; • a person whose name is recorded in the register of members or 	
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				<p>in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting;</p> <p>g) website address of the company, if any, and of the Agency</p> <p>h) name, designation, address, email id and phone number of the person responsible to address the grievances connected with facility for voting by electronic means.</p> <p>Check whether the Public Notice is posted on the website of the Company and that of the Agency.</p> <p>Check whether the facility for remote e-voting remains open for not less than 3 days and shall close at 5:00 P.M</p> <p>Check whether the Board of Directors has appointed one or more scrutiniser, who may be Chartered Accountant in practice, Cost Accountant in practice, or Company Secretary in practice or an Advocate, or any other person who is not in employment of the company and is a person of repute.</p> <p>Check whether the Scrutinizer's Report has been obtained by the Company within 3 days from the Conclusion of the meeting and declaration of results have been made by Chairman or any person so authorised in writing immediately</p>	
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				<p>Check whether the results of the e-voting facility is placed on the website of the Company, if any immediately on declaration of results.</p> <p>Check whether the results have been forwarded to the stock exchange/exchanges, where applicable.</p>	
19.	S.109 (1) r/w SS2 7.4 r/w SS2 9.1 r/w SS2 9.2 r/w Rule 21 of the Rules r/w SS2 9.4 r/w SS2 9.5.1 r/w	AC (Except PVC/IFSC Public Company if a different provision is provided in its Articles of Association)	AQ	<p>Check whether the any resolution in the General Meeting has been passed by poll?</p> <p>If Yes, Check whether the demand for poll was made suo moto by the Chairman or whether by the members having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed has been paid-up</p> <p>Identify the reason for which poll was demanded</p> <p>Check whether the poll was demanded for adjournment of the meeting or appointment of Chairman</p> <p>If Yes Check whether the poll was taken forthwith</p> <p>If No, Check whether the poll was taken not later than forty-eight hours from the time when the demand was made.</p> <p>Check whether the Chairman has appointed a Scrutiniser who may include a Company Secretary in Practice, a Chartered Accountant in Practice, a Cost Accountant in Practice, an Advocate or any other person of repute</p>	Notice and Minutes of General Meetings; List of Members; Scrutinizer's report in form MGT-13;

				<p>who is not in the employment of the company, to monitor the poll process?</p> <p>Check whether the Scrutiniser has submitted his report within 7 days from the last date of the poll to the Chairman who shall countersign the same and declare the result of the poll within 2 days of the submission of report by the scrutiniser</p> <p>Check whether the Scrutiniser has submitted his report to the Chairman prescribed format</p>	
20.	S110 r/w Rule 22 r/w SS2 16.1 r/w SS2 16.4.1 r/w SS2 16.4.4 r/w 16.4.2 r/w 16.6.1.	AC (Except those companies which have up to 200 members)	AQ	<p>Where the company has transacted any item of business that is required to be transacted only through a postal ballot, If Yes, check whether the Company has dispatched a notice either through (a) by Registered Post or speed post, or (b) through electronic means (c) through courier service for facilitating the communication of the assent or dissent of the shareholder to the resolution within the said period of thirty days to shareholders / directors Auditors</p> <p>Check whether an advertisement has been published at least once in a vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated, and having a wide circulation in that district, and at least once in English language in an English newspaper having a wide circulation in that district, about having dispatched</p>	<p>MGT-14; Notice, Notes and Minutes of Board Meetings; Proof of dispatch of Notice and copy of the Notice along with annexures; Copy of the advertisement; Archives of the website or such declaration by the company of the compliance. Copy of the Board resolution for appointment. Report of the Scrutinizer; Note: The following items are required to be transacted through a postal ballot:</p> <p>(a) Alteration of the objects clause of the memorandum (b) alteration of articles of association; (c) change in place of registered office outside the local limits of any city,</p>

				<p>the ballot papers and specifying therein, the following matters:</p> <p>(a) a statement to the effect that the business is to be transacted by postal ballot which includes voting by electronic means;</p> <p>(b) the date of completion of dispatch of notices;</p> <p>(c) the date of commencement of voting;</p> <p>(d) the date of end of voting;</p> <p>(e) the statement that any postal ballot received from the member beyond the said date will not be valid and voting whether by post or by electronic means shall not be allowed beyond the said date;</p> <p>(f) a statement to the effect that members, who have not received postal ballot forms may apply to the company and obtain a duplicate thereof; and</p> <p>(g) contact details of the person responsible to address the grievances connected with the voting by postal ballot including voting by electronic means.</p> <p>Where the Company has a website, check whether the notice was put in the website of the Company till the last date for receipt of the postal ballots from the members.</p> <p>Check whether the Scrutinizer is a person eligible to act as such and check his report to ascertain the result of the postal ballot exercise and declaration of results.</p>	<p>town or village as specified in sub-section (5) of section 12;</p> <p>(d) change in objects for which a company has raised money from public through prospectus and still has any unutilized amount out of the money so raised under sub-section (8) of section 13;</p> <p>(e) issue of shares with differential rights as to voting or dividend or otherwise under sub-clause (ii) of clause (a) of section 43;</p> <p>(f) variation in the rights attached to a class of shares or debentures or other securities as specified under section 48;</p> <p>(g) buy-back of shares by a company under sub-section (1) of section 68;</p> <p>(h) election of a director under section 151 of the Act;</p> <p>(i) sale of the whole or substantially the whole of an undertaking of a company as specified under sub-clause (a) of sub-section (1) of section 180;</p> <p>(j) giving loans or extending guarantee or providing security in excess of the limit specified under sub-section (3) of section 186.</p>
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21.	S111	AC	AQ	<p>Check whether the company has received any requisition in writing from eligible members for giving notice to members of any resolution to be moved at any general meeting or any statement to be circulated to members on any of the matters referred to in the proposed resolution or business to be dealt with at any general meeting.</p> <p>Check if the requisition has been received on time?</p> <p>Check if the requisition has been acted upon as required under Section 111 or whether the company has not circulated such statement pursuant to any order of the Central Government?</p>	<p>Notice, Notes and Minutes of Board and General Meetings; Requisitions, if any. Order of Central Government, if any. Resolutions passed at general meetings on the basis of such Requisitions.</p>
22.	112	AC	AQ	<p>Check whether the President of India or Governor of any State in the capacity of a member of the company has / had appointed any person as his representative to attend and vote or to appoint proxy to attend and vote at any general meeting or in any postal ballot and check if the company has acted upon the same.</p>	<p>Notice, Notes and Minutes of Board and General Meetings; Authorisation issued by the President of India or Governor of any State. Proxy, if any appointed by such person.</p>
23.	S113(1)(a) r/w SS2 3.2	AC	AQ	<p>Where any company or body corporate had attended, and voted in any general meeting through its authorised representative or any proxy appointed by such authorised representative, check the attendance and voting are supported by proper authorisation by the Board of such company or body corporate.</p>	<p>Attendance Register of the General Meetings. Copy of such board resolution or authorisation letter of the governing body. Note: Where there are several such companies and bodies corporate, it is sufficient to check such things on random sample basis or rely on any</p>

					report of a scrutinizer appointed for such purposes.
24.	S114(2)	AC	AQ	Where any special resolution has been proposed to be passed as per notice of any general meeting or has been passed at a general meeting, check whether the intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting.	Notice of any general meeting; Minutes of general meetings.
25.	S.115 r/w Rule 23 of the Rules r/w SS2 3 rd Para of SS2 1.2.6	AC	AQ	Check whether the Articles of Association of the company stipulates Special Notice for moving any resolution? Where the company has received a Special Notice from members having not less than 1% of the total voting power or holding shares on which such aggregate sum not exceeding Rs. 5,00,000/- has been paid- up on the date of such notice, check if the company has duly given notice of the same to its members? Has such notice been received by the company not earlier than three months but at least 14 clear days before the date of the meeting at which the resolution is to be moved? Check whether the company has after receipt of the notice, given to its members notice of the resolution at least 7 clear days before the meeting. If "No", check whether the notice shall be published in English language in English newspaper and in vernacular language in a vernacular newspaper, both having wide circulation in the State where the registered office of the	Notice, Notes and Minutes Board and General Meetings Articles of Association Copy of Special Notices, if any received; Copy and proof of Notice despatched or paper publication caused to be published by the Company. Register of Members (MGT-1) Copy of the advertisement Result of passing of resolutions stated in the special notice; Website of the Company;

				Company is situated. Check whether such notice has been posted on the website if any of the company least 7 clear days before the meeting.	
26.	S116	AC	AQ	Where any resolution has been reportedly passed at an adjourned meeting of the company or the holders of any class of shareholders of the company or the Board of Directors of the company, please check whether date of such adjourned meeting at which such resolution has been passed is indeed the taken as the date of passing of such resolution.	Notice, Notes and Minutes of Meetings
27.	S117(3) r/w Rule 24 of the Rules	AC (Except PVC and IFSC Public Company for resolutions passed under Section 179 And IFSC Public and IFSC Private Companies to the extent of 60 days in place of 30 days for all resolutions	AQ	Check whether the company has filed with the Registrar of Companies under MGT-14 the following resolutions if any, passed: a) Special Resolutions; b) Resolutions which have been agreed to by all the members of a company, but which, if not so agreed to, would not have been effective for their purpose unless they had been passed as special resolutions; c) any resolution of the Board of Directors of a company or agreement executed by a company, relating to the appointment, re-appointment or renewal of the appointment, or variation of the terms of appointment, of a managing director; d) resolutions or agreements which have been agreed to by any class of members but which, if not so agreed to, would not have been	Notices, Notes and Minutes of the Board Meetings; and General Meetings. Copy of the MCA Receipt of the E-Form MGT-14 filed. Note: Special resolution is said to have been passed when votes in favour of the resolution are three times the votes against. Note: the following are the matters in relation which resolution passed Board of Directors requires filing MGT-14: i. to make calls on shareholders in respect of money unpaid on their shares; ii. to authorise buy-back of securities under section 68; iii. to issue securities, including

				<p>effective for their purpose unless they had been passed by a specified majority or otherwise in some particular manner; and all resolutions or agreements which effectively bind such class of members though not agreed to by all those members;</p> <p>e) resolutions requiring a company to be wound up voluntarily passed in pursuance of section 59 of the Insolvency and Bankruptcy Code, 2016;</p> <p>f) resolutions passed by the Board of Directors in relation to the following matters in pursuance of sub-section (3) of S179 of the Act.</p>	<p>debentures, whether in or outside India;</p> <p>iv. to borrow monies;</p> <p>v. to invest the funds of the company;</p> <p>vi. to grant loans or give guarantee or provide security in respect of loans;</p> <p>vii. to approve financial statement and the Board's report;</p> <p>viii. to diversify the business of the company;</p> <p>ix. to approve amalgamation, merger or reconstruction;</p> <p>x. to take over a company or acquire a controlling or substantial stake in another company;</p> <p>xi. to make political contributions;</p> <p>xii. to appoint or remove key managerial personnel (KMP);</p> <p>xiii. to appoint internal auditors and secretarial auditor;</p>
28.	S118(1) r/w s119 r/w R25(1)(a) and R26 of the Rules r/w SS17.	AC (Except IFSC Public and Private Company to the extent that they are minutes are to be signed at or before the next	AQ	Check whether the company has prepared and maintained distinct minutes book for every general meeting including resolution passed in the postal ballot, for every meeting of its Board of Directors and for every meeting committee of the Board and kept within	Minutes books of the Company Copy of requests for extracts of minutes of general meetings; Copy of Requests for minutes of meetings of the board by directors for the period for

		meeting of Board or Committee)	<p>30 days of the conclusion of every such meeting concerned, or passing of resolution by postal ballot.</p> <p>Check whether each page of the minutes has been consecutively numbered, initialled and the last page is signed and dated by:</p> <p>(i) in the case of minutes of proceedings of a meeting of the Board or of a committee thereof, by the chairman of the said meeting or the chairman of the next succeeding meeting;</p> <p>(ii) in the case of minutes of proceedings of a general meeting, by the chairman of the same meeting within a period of 30 days or in the event of the death or inability of that chairman within that period, by a director duly authorised by the Board for the purpose;</p> <p>(iii) In case of every resolution passed by postal ballot, by the chairman of the Board within a period of 30 days or in the event of there being no chairman of the Board or the death or inability of that chairman within that period, by a director duly authorized by the Board for the purpose.</p> <p>Check whether the Minutes contains the name of the company, day, date, venue, serial number and time of commencement of the Meeting and names of the Directors and the Company Secretary, if any</p> <p>Check whether any request has been received from any member for copy of the minutes book of the General Meeting.</p> <p>If "Yes", check whether the same has been furnished within 7 days of the request with nominal fee not more than Rs.10 for each page</p>	<p>which directorship has been / was held?</p> <p>Proof of providing copies</p>
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				and free of cost is soft copy has been requested for by the member	
29.	S120 r/w r27 of the Rules	AC	AQ	<p>Whether the company has maintained its records in electronic form?</p> <p>Has the Board of Directors laid down any rules regarding the manner in which records in electronic form must be maintained?</p> <p>Do those records in electronic form conform to the formats specified in the Act and do they contain all information and particulars that are required to be maintained and have they been duly updated, dated and signed?</p>	All statutory records in electronic Form. Note: "records" means any register, index, agreement, memorandum, minutes or any other document required by the Act or the rules made there under to be kept by a company.
30.	S 121 r/w r 31 of the Rules	LC	AQ	<p>Check whether a report on each annual general meeting including the confirmation to the effect that the meeting was convened, held and conducted as per the provisions of this 2013 Act and the rules has been made.</p> <p>Check whether the report has been signed and dated by the Chairman of the meeting or in case of his inability to sign, by any two directors of the company, one of whom shall be the Managing director and Company Secretary of the company.</p> <p>Check whether the Report contains all requisite details:</p> <p>Check whether the company has filed with the jurisdictional ROC a copy of the report within 30 days of the conclusion of the annual general meeting in Form MGT-15</p>	<p>Copy of the Report so filed with the ROC</p> <p>Copy of the MCA Receipt and copy of the MGT-15 filed with ROC</p> <p>Note: The report should contain the following information:</p> <p>i) the day, date, hour and venue of the annual general meeting;</p> <p>(ii) confirmation with respect to appointment of Chairman of the meeting;</p> <p>(iii) number of members attending the meeting;</p> <p>(iv) confirmation of quorum;</p> <p>(v) confirmation with respect to compliance of the 2013 Act and the Rules, and SS2 made there under with respect to</p>

					calling, convening and conducting the meeting; (vi) business transacted at the meeting and result thereof; (vii) particulars with respect to any adjournment, postponement of meeting, change in venue; and (viii) any other points relevant for inclusion in the report.
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