

**OFFENCES PUNISHABLE WITH
FINE AND IMPRISONMENT
(NON-COMPOUNDABLE)**

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Relevant Section		Nature of Offence	Liable Person	Fine and Imprisonment
46(5)	Certificate of shares	Company issue duplicate share certificates with an intent to defraud.	Any person who is authorised to issue duplicate share certificates.	Liable for action under section 447
57	Punishment for personation of shareholder	Any person deceitfully personates as an owner of any security or interest in a company.	Person who deceitfully personates as an owner of any security or interest in a company.	Imprisonment from 1 year to 3 years and with fine from `1 lakh to `5 lakhs
58(6)	Refusal of registration and appeal against refusal	Any person contravenes the order of the Tribunal passed against an appeal of the transferee.	Person who contravenes the order of the tribunal regarding refusal of transfer of shares or rectification of register.	Imprisonment from 1 year to 3 years and with fine from `1 lakh to `5 lakhs
67(5)	Restriction on purchase by company or giving of loans by it for purchase of its shares	Company contravenes the provision of section 67 of the Act related to purchase by company or giving of loan by company for purchase of its shares.	Any person who contravenes the provisions of this section.	Imprisonment up to 3 years and fine from `1 lakh to `25 lakhs
76A	Punishment for contravention of section 73 or 76	Company accepts or invites or allows or causes any other person to accept or invite on its behalf any deposit in contravention of the manner or the conditions prescribed under section 73 or section 76 or rules made thereunder or the company fails to repay the deposit or part thereof or any interest due thereon within the time specified under section 73 or section 76 or rules made thereunder or such further time as may be allowed by the Tribunal under section 73	Officer in default	Imprisonment upto 7 years and fine which shall not be less than `25 lakh but which may extend to `2 crore
118(12)	Minutes of proceedings of	Any person found guilty of tampering with the	Any person who is found guilty for	Imprisonment up to 2 years and fine

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	general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot	minutes of the proceedings of meeting.	tempering the minutes.	from `25,000 to `1 lakh
127	Punishment for failure to distribute dividends	Company fails to pay dividend or warrant against the dividend declared by the company in a period of 30 days from the date of declaration.	Every director if he is knowingly a party to the default.	Imprisonment up to 2 years and fine not less than `1,000 for every day during which such default continues
147(2) Proviso	Proviso to section 147(2) relating punishment for contravention	The auditor contravenes the provision of sections 139, 144 and 145, knowingly or willfully, with the intention to deceive the company or its shareholder or creditor or tax authorities.	Auditor	Imprisonment up to 1 year and fine from `50,000 to `25 lakhs or 8 times the remuneration of Auditor, whichever is less.
148(8)	Central Government to specify audit of items of cost in respect of certain companies	Company, every officer in default or cost auditor contravenes the provision of section 148 related to cost audit.	Cost Auditor	<ul style="list-style-type: none"> • Fine from `25,000 to `5 lakhs or 4 times the remuneration of Auditor, whichever is less. • Imprisonment for one year and fine of `50,000 to `25 lakhs or 8 times the remuneration of Auditor, whichever is less. • Refund the remuneration • Pay for damages to the company, statutory bodies or authorities or to members or creditors of the company
182(4)	Prohibitions and restrictions	Company makes any political contribution in	Officer in default	Imprisonment up to 6 months and

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	regarding political contributions	contravention of provision of section 182.		fine up to 5 times of the amount contributed
186(13)	Loan and investment by company	Company contravenes the provisions of section 186 related to loan and investment by company.	Officer in default	Imprisonment up to 2 years and fine from `25,000 to `1 lakh
207(4)	Conduct of inspection and inquiry	Any director or officer of the company disobeys the direction issued by the Registrar or the Inspector conducting inspection and inquiry.	Such director/officer	Imprisonment up to 1 year and fine from `25,000 to `1 lakh. Such director/officer of the company is deemed to have vacated office and shall be disqualified from holding any office in any company.
217(6)/(8)	Procedure, powers, etc. of inspectors	Any director or officer of the company disobeys the direction issued by the Registrar or the Inspector during investigation of the company.	Such director/officer	Imprisonment up to 1 year and fine from `25,000 to `1 lakh and such director/officer of the company is deemed to have vacated office and shall be disqualified from holding any office in any company
		Any person without reasonable causes refuse to produce all books or papers or to provide information or to appear before the inspector personally during investigation or to sign the notes of any examination referred to in section 217(7)	Any person	Imprisonment up to 6 months and fine from `25,000 to `1 lakh and further fine up to `2,000 for each day of default.
245(7)	Class action	Company fails to comply with an order passed by the Tribunal in class action suits.	Officer in default	Imprisonment up to 3 years and fine from `25,000 to `1 lakh
247(3)	Valuation by	The valuer contravenes	Valuer	Imprisonment up

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Proviso	registered valuers	the provisions of section 247 with the intention to defraud the company or its members related to valuation by registered valuers.		to 1 year and fine from `1 lakh to `5 lakhs
336(1)/(2)	Offences by officers of companies in liquidation	Any person who is or has been an officer of a company at the time of commission of an alleged offence in committing offences as defined in section 336(1)(a) to (i).	Any person who violated the provisions	Imprisonment from 3 years to 5 years and fine from `1 lakh to `3 lakhs
		Any person pawns, pledges or disposes of any property in circumstances which amounts to an offence under 336(1)(d) (viii) of the Act.	Any person who violated the provisions	Imprisonment from 3 years to 5 years and fine from `3 lakhs to `5 lakhs
337	Penalty for frauds by officers	Any person fraudulently induce any person to give credit to the company or gift or transfer the property of the company or conceal or remove any property in full or in part with intent to defraud creditors.	Any person, being at the time of commission of the alleged offence an officer of a company which is subsequently ordered to be wound up by the tribunal under this Act.	Imprisonment from 1 year to 3 years and fine from `1 lakh to `3 lakhs
338(1)	Liability where proper accounts not kept	Where a company is being wound up, if it is shown that proper books of account were not kept by the company throughout the period of two years immediately preceding the commencement of the winding up, or the period between the incorporation of the company and the commencement of the winding up, whichever is shorter.	Officer of company	Imprisonment from 1 year to 3 years and fine from `1 lakh to `3 lakhs

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449	Punishment for false evidence	If any person intentionally gives false evidence-upon any examination on oath or solemn affirmation, authorised under this Act; or in any affidavit, deposition or solemn affirmation, in or about the winding up of any company under this Act.	Such person, giving false evidence	Imprisonment from 3 years to 7 years and fine up to `10 lakhs
452(2)	Punishment for wrongful withholding of property	Any officer or employee of a company wrongfully obtains possession or with holds any property of the company.	Officer or employee of the company	To deliver up or refund any such property or in default, to undergo imprisonment for a term which may extend to 2 years