



**R-3****OFFENCES LIABLE TO  
PENALTY**

| Relevant Section |   | Nature of Offence  | Liable Person  | Penalty                   |   |
|------------------|---|--|--|---------------------------|---|
| 4(5)(ii)         | Memorandum                                  | In case of reservation of name, the name was applied by furnishing wrong or incorrect information                        | The person making application for reservation of name                                  | Company                   | (i) If company has not been incorporated, name shall be cancelled.<br>(ii) If company has been incorporated, the Registrar may— <ul style="list-style-type: none"><li>• Direct the company to change its name</li><li>• Take action for striking off the name of the company.</li><li>• Make a petition for winding up of the company</li></ul> |
|                  |   |  |  | Person making application | Penalty which may extend to `1 lakh   |
| 10A(2)           | Commencement of business etc.               | Company makes any default in complying with any of the requirements laid down in section 10A of the Companies Act, 2013. | <ul style="list-style-type: none"><li>• Company</li><li>• Officer in default</li></ul> | Company                   | Penalty of `50,000  |
|                  |   |  |  | Officer in default        | Penalty of `1,000 for every day during which the default continues but not exceeding `1 lakh  |
| 12(8)            | Registered office of the company            | Any default is made in reference to maintenance of registered office as per section 12 of the Companies Act, 2013.       | <ul style="list-style-type: none"><li>• Company</li><li>• Officer in default</li></ul> | Company                   | Penalty of `1,000 for every day during which the default continues but not exceeding `1 lakh  |
|                  |   |  |  | Officer in default        | Penalty of `1,000 for every day during the default continues but not exceeding `1 lakh  |
| 15(2)            | Alteration of the memorandum or articles to | Company makes any default regarding noting of every  | <ul style="list-style-type: none"><li>• Company</li><li>• Officer in default</li></ul> | Company                   | Penalty of `1,000 for every copy of the memorandum or articles issued without such  |

| Relevant Section |   | Nature of Offence  | Liable Person   | Penalty                           |   |
|------------------|---|--|---|-----------------------------------|---|
|                  | be noted in every copy  | alteration made in the memorandum and articles of association.   |   |                                   | alteration  |
|                  |   |  |   | Officer in default                | Penalty of `1,000 for every copy of the memorandum or articles issued without such alteration                     |
| 17(2)            | Copies of memorandum, articles etc. to be given to members              | Company make any default in providing of following documents to its members within 7 days from the date of request: <ul style="list-style-type: none"> <li>the memorandum;</li> <li>the articles;</li> <li>every agreement and every resolution referred to in section 117(1), if and in so far as they have not been embodied in the memorandum or articles.</li> </ul> | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>           | Company                           | Penalty of `1,000 for each day for each default during which the default continues or `1 lakh, whichever is less. |
|                  |   |  |   | Officer in default                | Penalty of `1,000 for each day for each default during which the default continues or `1 lakh, whichever is less. |
| 33(3)            | Issue of application forms for securities                               | Company issues application form in case of public offer without an abridged prospectus   | <ul style="list-style-type: none"> <li>Company</li> </ul>                                       | Company                           | Penalty of `50,000 for each default   |
| 39(5)            | Allotment of securities by company                                      | Company fails to refund application money when issue is not subscribed to the minimum amount and fails to file return of allotment with the Registrar of Companies.  | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>           | Company                           | Penalty of `1,000 for each day for each default during which the default continues or `1 lakh, whichever is less  |
|                  |   |  |   | Officer in default                | Penalty of `1,000 for each day for each default during which the default continues or `1 lakh, whichever is less  |
| 42(9)            | Offer or invitation for subscription of securities on private placement | Company makes default in filing the return of allotment within period prescribed under section 42(8) of the Companies Act,   | <ul style="list-style-type: none"> <li>Company</li> <li>Promoters</li> <li>Directors</li> </ul> | Company<br>Promoters<br>Directors | Penalty of `1,000 for each day for each default during which the default continues but not exceeding `25 lakhs    |

| Relevant Section |   | Nature of Offence   | Liable Person   | Penalty                 |   |
|------------------|---|---|---|-------------------------|---|
|                  |   | 2013.   |   |                         |   |
| 42(10)           | Offer or invitation for subscription of securities on private placement | Making an offer or accepting money for subscription of securities on private placement in contravention of section 42 of the Companies Act, 2013. | <ul style="list-style-type: none"> <li>• Company</li> <li>• Promoters</li> <li>• Directors</li> </ul> | Company                 | Penalty which may extend to the amount raised through the private placement or `2 crores, whichever is lower, and the company shall also refund all monies with interest @ 12% p.a. within a period of thirty days of the order imposing the penalty. |
|                  |   |   |   | Promoters and directors | Penalty which may extend to the amount raised through the private placement or `2 crores, whichever is lower.   |
| 53(3)            | Prohibition on issue of shares at discount                              | Company, other than sweat equity shares, issue shares at discount.  | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>             | Company                 | Penalty equal to the amount raised through issue of shares at a discount or `5 lakhs, whichever is less.<br>Refund all money with interest @ 12% p.a. from the date of issue.   |
|                  |   |   |   | Officer in default      | Penalty equal to the amount raised through issue of shares at a discount or `5 lakhs, whichever is lower.   |
| 56(6)            | Transfer and transmission of securities                                 | Company fails to comply the provisions related to transfer and transmission of securities   | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>             | Company                 | Penalty of `50000   |
|                  |   |   |   | Officer in default      | Penalty of `50000   |
| 60(2)            | Publication of authorised, subscribed and paid up capital               | Company fails to publish the amount of authorised, subscribed and paid up share capital on specified documents, notices, publications etc.        | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>             | Company                 | Penalty of `10,000 for each default   |
|                  |   |   |   | Officer in default      | Penalty of `5,000 for each default  |

| Relevant Section |   | Nature of Offence   | Liable Person   | Penalty                              |  |
|------------------|---|---|---|--------------------------------------|--|
| 64(2)            | Notice to be given to Registrar for alteration of share capital | Company fails to give notice to the Registrar for alteration of share capital.  | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>       | Company                              | Penalty of `500 for each day during which the default continues or `5 lakhs, whichever is less                                     |
|                  |   |   |   | Officer in default                   | Penalty of `500 for each day during which the default continues or `1 lakhs, whichever is less.                                    |
| 86               | Punishment for contravention                                    | Company contravenes any provisions relating to creation, modification or satisfaction of charges as per section 77 to section 85 of the Companies Act, 2013.  | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>       | Company                              | Penalty of `5 lakh   |
|                  |   |   |   | Officer in default                   | Penalty of `50,000   |
| 88(5)            | Register of members, etc.                                       | Company fails to maintain register of members/ debenture-holders/ other security holders or fails to maintain them in accordance with the provisions of section 88(1) and (2) of the Companies Act, 2013. | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>       | Company                              | Penalty of `3 lakhs  |
|                  |   |   |   | Officer in default                   | Penalty of `50,000   |
| 89(5)/(7)        | Declaration in respect of beneficial interest in any share      | 89(5) Company fails to make a declaration about holding of beneficial interest, if any, in any shares.  | <ul style="list-style-type: none"> <li>Person who fails to make such declaration</li> </ul> | Company                              | Not Applicable   |
|                  |   |   |   | Person who fails to make declaration | Penalty of `50,000 and further penalty up to `200 for each day of default in case failure continues subject to maximum of `5 lakhs |
|                  |   | 89(7) Company fails to file return relating to beneficial interest in any share   | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>       | Company                              | `1,000/- for each day during which such failure continues subject to maximum of `5 lakhs   |
|                  |   |   |   | Officer in default                   | Penalty of `1,000/- for each day during which such failure continues subject to maximum of `2 lakhs                                |

| Relevant Section |   | Nature of Offence  | Liable Person                          | Penalty                                |   |
|------------------|---|--|--|--|---|
| 90(10)           | Register of significant beneficial owners in a company                            | Any person fails to make a declaration to the company specifying nature of his interest or other particulars of acquisition of beneficial interest or rights   | • Person who has to make a declaration | • Company                              | Not applicable  |
|                  |   |  |  | • Person who has to make a declaration | Penalty of `50,000 and in case of continuing failure, with a further penalty of `1,000 for each day after the first during which such failure continues, subject to a maximum of `2 lakhs |
| 90(11)           | Register of significant beneficial owners in a company                            | Company fails to maintain register and to file return and to take necessary steps to identify a significant beneficial owner and require him to comply with the provisions of section 90 and denies inspection of register                             | • Company<br>• Officer in default      | • Company                              | Penalty of `1 lakh and in case of continuing failure, with a further penalty of `500 for each day, after the first during which such failure continues, subject to a maximum of `5 lakh   |
|                  |   |  |  | • Officer in default                   | Penalty of `25,000 and in case of continuing failure, with a further penalty of `200 for each day, after the first during which such failure continues, subject to a maximum of `1 lakh   |
| 91(2)            | Power to close register of members or debenture holders or other security holders | Company closes register of members or debentures holders or other security holder without giving the notice or after giving shorter notice than provided or for a continuous period of more than 30 days or aggregate period exceeding 45 days in each | • Company<br>Officer in default        | Company                                | Penalty of `5,000 for every day upto `1 lakh, during which the register is kept closed  |

| Relevant Section |  | Nature of Offence   | Liable Person   | Penalty  |  |
|------------------|--|---|---|--|--|
|                  |  | year.   |   |  |  |
|                  |  |   |   | Officer in default   | Penalty of `5,000 for every day subject to a maximum of `1 lakh during which the register is kept closed.                          |
| 92(5)            | Annual Return  | 92(5) Company fails to file its annual return before the expiry of the period specified under section 403 of the Companies Act, 2013.   | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>               | Company  | Penalty of `10,000 and further penalty of `100/- for each day of default in case failure continues subject to maximum of `2 lakhs. |
|                  |  |   |   | Officer in default   | Penalty of `10,000 and further penalty of `100/- for each day of default in case failure continues subject to maximum of `50,000   |
| 92(6)            | Certification of Annual Return                             | 92(6) Company secretary certifies the annual return otherwise than in conformity with the requirements of section 92 of the Companies Act, 2013 or the rules made thereunder                | Company Secretary   | Company  | Not Applicable   |
|                  |  |   |   | Company Secretary  | Penalty of `2 lakhs  |
| 94(4)            | Place of keeping and inspection of registers, returns etc. | Company refuses for inspection or making of any extract or copy of any registers maintained u/s 88 of the Companies Act, and return u/s 92 of the Companies Act or other statutory records. | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>               | Company  | Penalty of `1,000 for every day subject to maximum `1 lakh during which the refusal or default continues                           |
|                  |  |   |   | Officer in default   | Penalty of `1,000 for every day subject to a maximum `1 lakh during which the refusal or default continues.                        |
| 102(5)           | Statement to be annexed to notice                          | Company fails to send an explanatory statement with the notice of   | <ul style="list-style-type: none"> <li>Every Promoter</li> <li>Director</li> <li>Manager</li> </ul> | Company  | Not Applicable   |
|                  |  |   |   | <ul style="list-style-type: none"> <li>Every Promoter</li> <li>Director</li> </ul> | Penalty upto `50,000 or 5 times the amount of benefit accruing to promoter, director,  |

| Relevant Section |  | Nature of Offence   | Liable Person  | Penalty   |  |
|------------------|--|---|--|---|--|
|                  |  | general meeting in respect of special business or a disclosure as per section 102 of the Companies Act, 2013.   | <ul style="list-style-type: none"> <li>Other key managerial personnel</li> </ul>   | <ul style="list-style-type: none"> <li>Manager</li> <li>Other key managerial personnel</li> </ul> | manager or other key managerial personnel or any of his relatives, whichever is higher   |
| 105(3)           | Proxies                                | 105(3) Company fails to make a statement that a member entitled to attend and vote is entitled to appoint a proxy and that a proxy need not be a member.  | <ul style="list-style-type: none"> <li>Officer in default</li> </ul>   | Company   | Not Applicable   |
|                  |  |   |  | Officer in default  | Penalty of `5,000  |
| 105(5)           | Proxies                                | 105(5) Company makes an invitation to appoint a person as a proxy at its own expenses.  | <ul style="list-style-type: none"> <li>Every Officer who knowingly issue or wilfully authorises or permits their issue.</li> </ul> | Company   | Not Applicable   |
|                  |  |   |  | Every Officer who knowingly issue or wilfully authorises or permits their issue.                  | Penalty of `50,000 subject to exception  |
| 111(5)           | Circulation of members' resolution     | Company fails to comply with the provisions of section 111 of the Companies Act, 2013, relating to circulation of members' resolution.  | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>  | Company   | Penalty of `25,000   |
|                  |  |   |  | Officer in default  | Penalty of `25,000   |
| 117(2)           | Resolutions and agreements to be filed | Company fails to file the resolution or agreement as mentioned in section 117(3) together with notice and explanatory statement, if any, with the Registrar of Companies within 30 days or time specified u/s 403 of the Companies Act, 2013. | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default including liquidator</li> </ul>                         | Company   | Penalty of `10,000 and further penalty of `100/- for each day of default in case failure continues subject to maximum of `2 lakhs. |
|                  |  |   |  | Officer in default including liquidator   | Penalty of `10,000 and further penalty of `100/- for each day of default in case failure continues subject to maximum of `50,000.  |



| Relevant Section |   | Nature of Offence   | Liable Person   | Penalty            |  |
|------------------|---|---|---|--------------------|--|
| 118(11)          | Minutes of proceedings of general meeting of board of directors and other meeting and resolutions passed by postal ballot | Company fails to comply with the provisions of section 118 of the Companies Act, 2013, related to minutes of proceeding of general meeting, meeting of board of directors and other meetings. | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul> | Company            | Penalty of `25,000   |
|                  |   |   |   | Officer in default | Penalty of `5,000  |
| 119(3)           | Inspection of minute books of general meeting   | Company refuses to inspect the minute book of general meeting or fails to furnish copy thereof within the 7 working days from the date of request.  | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul> | Company            | Penalty of `25,000   |
|                  |   |   |   | Officer in default | Penalty of `5,000 for each such refusal or default as the case may be  |
| 121(3)           | Report on annual general meeting  | Listed company fails to file report on each annual general meeting with the Registrar of Companies.   | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul> | Company            | Penalty of `1 lakh and further penalty of `500/- for each day of default in case failure continues subject to maximum of `5 lakhs. |
|                  |   |   |   | Officer in default | Penalty of `25,000 and further penalty of `500/- for each day of default in case failure continues subject to maximum of `1 lakh.  |
| 124(7)           | Unpaid dividend account   | Company fails to comply with the provisions of section 124 related to unpaid dividend account.  | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul> | Company            | Penalty of `1 lakh and further penalty of `500/- for each day of default in case failure continues subject to maximum of `10 lakh. |
|                  |   |   |   | Officer in default | Penalty of `25,000 and further penalty of `100/- for each day of default in case failure continues subject to maximum of `2 lakh.  |

| Relevant Section |  | Nature of Offence   | Liable Person   | Penalty  |   |
|------------------|--|---|---|--|---|
| 134(8)           | Financial Statement, Board's report etc.                                     | Company contravenes the provisions of section 134 relating to approval, signing and issuing of financial statement and board's report                                   | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>   | Company  | Penalty of `3 lakhs   |
|                  |  |   |   | Officer in default   | Penalty of `50,000  |
| 135(7)           | Contravention of provisions related to Corporate Social Responsibility (CSR) | Default in complying the provisions of section 135(5) or (6)  | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>   | Company  | Penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or `1 crore, whichever is less.         |
|                  |  |   |   | Officer in default   | Penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or `2 lakh, whichever is less. |
| 136(3)           | Right of member to copies of audited financial statement                     | Company makes any default in complying with the provisions of section 136 related to right of members to get, inspect and obtain copies of audited financial statement. | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>   | Company  | Penalty of `25,000  |
|                  |  |   |   | Officer in default   | Penalty of `5,000   |
| 137(3)           | Copy of financial statement to be filed with Registrar                       | Company fails to file copy of financial statement with the Registrar of Companies before the expiry of the period specified in section 403 of the                       | <ul style="list-style-type: none"> <li>• Company</li> <li>• Managing Director</li> <li>• Chief Financial Officer, if any and in their absence any other director who</li> </ul> | Company  | Penalty of `10,000/- and further penalty of `100/- for each day of default in case failure continues subject to maximum of `2 lakhs   |
|                  |  |   |   | <ul style="list-style-type: none"> <li>• Managing Director</li> <li>• Chief</li> </ul> | Penalty of `10,000 and further penalty of `100/- for each day of default in   |

| Relevant Section |  | Nature of Offence   | Liable Person  | Penalty  |  |
|------------------|--|---|--|--|--|
|                  |  | Companies Act, 2013.  | is charged by the board with the responsibility of complying with the provisions of section 137 of the Act and in absence of such director, all the directors of the company | Financial Officer, if any and <ul style="list-style-type: none"> <li>In their absence any other director who is charged by the board with the responsibility of complying with the provisions of section 137 of the Act and in absence of such director, all the directors of the company</li> </ul> | case failure continues subject to maximum of `50,000   |
| 140(3)           | Removal, resignation of auditor and giving of special notice | Auditor fails to file a statement with the company and the Registrar of Companies in case of his resignations   | <ul style="list-style-type: none"> <li>Auditor/ audit firm</li> </ul>  | Company  | Not Applicable   |
|                  |  |   |  | Auditor/ Audit Firm  | Penalty of `50000 or, an amount equal to the remuneration of auditor, whichever is less and further penalty of `500/- for each day of default in case failure continues subject to maximum of `2 lakhs |
| 143(15)          | Powers and duties of auditors and auditing standards         | Auditor, Company Secretary or Cost Accountant fails to intimate to the Central Government regarding committing or to be committed of an offence or fraud. | <ul style="list-style-type: none"> <li>Auditor</li> <li>Cost Accountant</li> <li>Company Secretary in practice</li> </ul>  | Company  | Not Applicable   |

| Relevant Section |   | Nature of Offence   | Liable Person  | Penalty   |   |
|------------------|---|---|--|---|---|
|                  |   |   |  | <ul style="list-style-type: none"> <li>• Auditor</li> <li>• Cost Accountant</li> <li>Company Secretary in practice</li> </ul> | ₹1 lakh<br>Penalty of ₹5 lakh in case of listed company   |
| 157(2)           | Company to inform Director Identification Number to the Registrar | Company fails to furnish Director Identification Number with the Registrar or any other officer or authority as may be specified by the Central Government.   | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>      | Company   | Penalty of ₹25,000 and further penalty of ₹100/- for each day of default in case failure continues subject to maximum of ₹1 lakh. |
|                  |   |   |  | Officer in default  | Penalty of ₹25,000 and further penalty of ₹100/- for each day of default in case failure continues subject to maximum of ₹1 lakh. |
| 159              | Penalty for default of certain provisions                         | Company contravenes any provisions of sections 152, 155 and 156 related to <ul style="list-style-type: none"> <li>• appointment of directors</li> <li>• prohibition to obtain more than one director identification number</li> <li>• director to intimate director identification number.</li> </ul> | <ul style="list-style-type: none"> <li>• Such individual or director of the company</li> </ul> | Company   | Not Applicable  |
|                  |   |   |  | Such individual or director of the company  | Penalty of ₹50,000 and further penalty of ₹500/- for each day of default in case of contravention continues                       |
| 165(6)           | Number of directorships   | Person accepts an appointment as a director in more than 20 companies subject to maximum directorship of 10 in public companies.  | <ul style="list-style-type: none"> <li>• Such individual as director of the company</li> </ul> | Company   | Not Applicable  |
|                  |   |   |  | Such individual or director of the company  | Penalty of ₹2,000 for each day after the first during which such contravention continues subject to maximum of ₹2 lakhs           |

| Relevant Section |   | Nature of Offence   | Liable Person  | Penalty  |   |
|------------------|---|---|--|--|---|
| 172              | Penalty   | Company contravenes any provisions of section 149 to 171 under chapter XI of the Companies Act, 2013 relating to appointment and qualifications of directors    | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>  | Company  | Penalty of `50,000 and further penalty of `500/- for each day of default in case failure continues subject to maximum of `3 lakh. |
|                  |   |   |  | Officer in default   | Penalty of `50,000 and further penalty of `500/- for each day of default in case failure continues subject to maximum of `1 lakh. |
| 173(4)           | Meeting of Board  | Officer of the company whose duty is to give notice of the board meeting to every director, fails to give notice as per section 173 of the Companies Act, 2013. | <ul style="list-style-type: none"> <li>• Every officer of the Company whose duty is to give notice under this section</li> </ul> | Company  | Not Applicable  |
|                  |   |   |  | Every officer of the Company whose duty is to give notice under this section | Penalty of `25,000  |
| 178(8)           | Nomination and Remuneration Committee and Stakeholders Relationship Committee | Company contravenes the provisions related to constitution of audit committee, nomination, remuneration committee and stakeholder's relationship committee      | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>  | Company  | Penalty of `5 lakhs   |
|                  |   |   |  | Officer in default   | Penalty of `1 lakh  |
| 184(4)           | Disclosure of interest by director  | Director fails to disclose his concern or interest in any company, body corporate, firm or other association of individuals.                                    | <ul style="list-style-type: none"> <li>• Such a director</li> </ul>  | Company  | Not Applicable  |

| Relevant Section |   | Nature of Offence  | Liable Person  | Penalty                            |                     |
|------------------|---|--|--|------------------------------------|---------------------|
|                  |   |  |  | Such a director                    | Penalty of `1 lakh  |
| 187(4)           | Investment of company to be held in its own name                        | Investment in any property, security or other assets by a company is not made or held in company's name.   | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>  | Company                            | Penalty of `5 lakh  |
|                  |   |  |  | Officer in default                 | Penalty of `50,000  |
| 188(5)<br>(i)    | Related party transactions  | Director or other employee of a company entered into a contract or authorised the contract or arrangement in violation of provisions of section 188 of the Companies Act, 2013, in case of listed company    | <ul style="list-style-type: none"> <li>• Any director</li> <li>• Other employee</li> </ul> | Company                            | Not Applicable      |
|                  |   |  |  | Any director or any other employee | Penalty of `25 lakh |
| 188(5)<br>(ii)   | Related party transaction   | Director or other employee of a company entered into a contract or authorised the contract or arrangement in violation of provisions of section 188 of the Companies Act, 2013, in case of any other company | <ul style="list-style-type: none"> <li>• Any director</li> <li>• Other employee</li> </ul> | Company                            | Not Applicable      |
|                  |   |  |  | Any director or any other employee | Penalty of `5 lakh  |
| 189(6)           | Register of contracts or arrangements in which directors are interested | Director or key managerial personal fails to disclose his concern or interest as per section 189 of the Companies Act, 2013.   | • Every Director   | Company                            | Not Applicable      |
|                  |   |  |  | Every Director                     | Penalty of `25,000  |

| Relevant Section |   | Nature of Offence   | Liable Person   | Penalty  |  |
|------------------|---|---|---|--|--|
| 190(3)           | Contract of employment with managing or whole time directors  | Company fails to keep and open for inspection the contract or memorandum of terms of managing director or whole time director.  | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer in default</li> </ul>   | Company  | Penalty of `25,000   |
|                  |   |   |   | Officer in default   | Penalty of `5,000 for each default   |
| 191(5)           | Payment to director for loss of office, etc. in connection with transfer of undertaking, property or shares     | Company contravenes the provisions of section 191 related to payment to director for loss of office etc. in connection with transfer of undertaking, property or shares of the company. | <ul style="list-style-type: none"> <li>• Director contravenes the provisions</li> </ul>   | Company  | Not Applicable   |
|                  |   |   |   | Director contravenes the provisions  | Penalty of `1 lakh   |
| 197(15)          | Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits | Person contravenes the provisions of section 197 related to overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits             | <ul style="list-style-type: none"> <li>• Whoever contravenes the provisions of section 197</li> </ul>                                       | Company  | Penalty of `5 lakhs  |
|                  |   |   |   | The person contravening the provisions of section 197  | Penalty of `1 lakh   |
| 203(5)           | Appointment of key managerial personnel   | Company contravenes the provisions related to appointment of key managerial personnel   | <ul style="list-style-type: none"> <li>• Company</li> <li>• Every director</li> <li>• Key managerial personnel who is in default</li> </ul> | Company  | Penalty of `5 lakhs  |
|                  |   |   |   | <ul style="list-style-type: none"> <li>• Every director, and Key managerial personnel who is in default</li> </ul> | Penalty of `50,000 and further penalty of `1000 for each day of default in case the contravention continues but not exceeding `5 lakhs |

| Relevant Section |  | Nature of Offence   | Liable Person   | Penalty   |  |
|------------------|--|---|---|---|--|
| 204(4)           | Secretarial audit for bigger companies | Company, every officer of the company or company secretary in practice contravenes the provisions of section 204 related to secretarial audit for bigger companies. | <ul style="list-style-type: none"> <li>• Company</li> <li>• Officer of the company</li> <li>• Company Secretary in practice, who is in default</li> </ul> | Company   | Penalty of `2 lakhs  |
|                  |  |   |   | Officer of the company and Company Secretary in practice, who is in default | Penalty of `2 lakhs  |
| 232(8)           | Merger and amalgamation of companies   | Transferor Company or transferee company contravenes the provisions of section 232 related to merger or amalgamation of the companies.                              | <ul style="list-style-type: none"> <li>• Company</li> <li>• Every who is in default</li> </ul>  | • Company   | Penalty of `20,000 and further penalty of `1000 for each day of default in case failure continues subject to maximum of `3 lakh. |
|                  |  |   |   | • Every Officer who is in default   | Penalty of `20,000 and further penalty of `1000 for each day of default in case failure continues subject to maximum of `3 lakh. |



| Relevant Section |  | Nature of Offence  | Liable Person   | Penalty                                 |  |
|------------------|--|--|---|---|--|
| 238(3)           | Registration of offer of schemes involving transfer of shares                        | Director who issued a circular fails to register the circular with the Registrar before issuing the same   | <ul style="list-style-type: none"> <li>The director who issues such circular</li> </ul>             | • Company                               | Not Applicable   |
|                  |  |  |   | • The director who issues such circular | Penalty of ` 1 lakh  |
| 247(3)           | Valuation by registered valuer   | Valuer contravenes the provisions of section 247   | • Valuer  | • Company                               | Not applicable   |
|                  |  |  |   | • Valuer                                | Penalty of ` 50,000  |
| 352(8)           | Company Liquidation Dividend and Undistributed Assets Account                        | Liquidator retains any money which should have been paid into the Company Liquidation Dividend and Undistributed Assets Account                    | • Liquidator who has retained money   | Company                                 | Not applicable   |
|                  |  |  |   | • Liquidator who has retained money     | Penalty as may be decided by the Registrar   |
| 405(4)           | Power of Central Government to direct companies to furnish information or statistics | Company fails to furnish information with regard to its constitution or working with the Central Government as required by the Central Government. | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default</li> </ul>               | • Company                               | Penalty of `20,000 and further penalty of `1000 for each day of default in case failure continues subject to maximum of `3 lakh. |
|                  |  |  |   | • Officer in default                    | Penalty of `20,000 and further penalty of `1000 for each day of default in case failure continues subject to maximum of `3 lakh. |
| 450              | Punishment where no specific penalty or  | Company or any officer of a company or any other person  | <ul style="list-style-type: none"> <li>Company</li> <li>Officer in default or such other</li> </ul> | • Company                               | Penalty of `10,000 and further penalty of `1000 for each day of default in case failure continues                                |

| Relevant Section |                        | Nature of Offence   | Liable Person | Penalty                                   |  |
|------------------|------------------------|---|---------------|---|--|
|                  | punishment is provided | contravenes any provisions of this Act or rules made thereunder for which no penalty or punishment is provided elsewhere in this Act. | person        |   | subject to maximum of `2 lakhs.  |
|                  |                        |   |               | • Officer in default or such other person | Penalty of `10,000 and further penalty of `1000 for each day of default in case failure continues subject to maximum of `50,000. |