

R-6**OFFENCES PUNISHABLE FOR FRAUD
U/s 447 OF THE ACT**

Relevant Section	Nature of Offence	Liable Person
7(5)/ 7(6)	Incorporation of a Company	Furnishing false or incorrect information or suppressing material facts during incorporation and <ul style="list-style-type: none">• Person furnishing false or incorrect information or suppresses any material information• Promoters• First Directors• Person making declaration u/s 7(1)(b) of the Act
8(11)	Formation of a company with charitable objects	Fraudulently conducting affairs of section 8 company <ul style="list-style-type: none">• Officer in default
34	Misstatements in prospectus	Prospectus containing untrue/ misleading information. <ul style="list-style-type: none">• Person who has authorized someone to issue prospectus
36	Fraudulently inducing persons to invest money	Inducing others to invest money on the basis of false, deceptive, misleading and concealed information and to obtain credit facilities from banks/financial institution on false grounds. <ul style="list-style-type: none">• Person who induces
38(1)	Impersonation for acquisition of securities	Making applications in fictitious name or multiple applications to acquire shares or inducing company to allot or register shares in fictitious name. <ul style="list-style-type: none">• Person who makes application and who induces company
46(5)	Issuing duplicate share certificates	Issuance of duplicate share certificates with an intent to defraud <ul style="list-style-type: none">• Officers in default.
56(7)	Transfer/transmission of shares	Transfer/transmission of shares by depository with intent to defraud. <ul style="list-style-type: none">• Depository/depository participant
66(10)	Reduction of share capital	Concealing the name of creditor who has objection to the reduction of capital or mis-represents the nature or debt amount or claim of any creditor. <ul style="list-style-type: none">• Officer knowingly concealing.
75(1)	Repayment of Deposits (Damages for Fraud):	Deposits accepted with intent to defraud or for fraudulent purposes or fails to repay deposits or interest thereon, within the specified time. <ul style="list-style-type: none">• Every officer responsible for acceptance of deposits

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76A	Contravention of section 73 or 76	Accepts or invites or allows or causes any other person to accept or invite any deposit in contravention of section 73 or 76 or rules made thereunder or if a company fails to repay the deposit or part thereof or any interest due thereon within the time specified under section 73 or 76 or rules made thereunder or such further time as may be allowed by the Tribunal under section 73,	<ul style="list-style-type: none"> Officers in default who has contravened such provisions knowingly or wilfully with the intention to deceive the company or its shareholders or depositors or creditors or tax authorities.
86(2)	Contravention (Chapter VI- Registration of charges)	any person wilfully furnishes any false or incorrect information or knowingly suppresses any material information, required to be registered in accordance with the provisions of section 77	<ul style="list-style-type: none"> Person wilfully furnishes any false or incorrect information or knowingly suppresses any material information
90	Register of significant beneficial owners in a company	any person wilfully furnishes any false or incorrect information or suppresses any material information of which he is aware in the declaration made under section 90	<ul style="list-style-type: none"> Person wilfully furnishes any false or incorrect information or suppresses any material information of which he is aware in the declaration
140(5)	Removal/ Resignation of Auditors	Auditor individually or firm or partner acted in fraudulent manner or found guilty of abetting or colluding in any fraud by the company or in relation to the company or its directors or officers	<ul style="list-style-type: none"> Auditor individually or firm or partner/partners of the audit firm jointly or severally.
206(4)	Carrying on of Unlawful Business	Business of the company is carried on for fraudulent or unlawful purposes.	<ul style="list-style-type: none"> Every officer in default
213 Proviso	Inspection/ Investigation into Company's Affairs	Company formed with a fraudulent or unlawful purpose or business conducted to defraud its members and creditors	<ul style="list-style-type: none"> Every officer who in default and person concerned in formation of the company and managing its affairs.
229	Furnishing False Statement/ Mutilation /Destruction of Documents	Furnishing false statement, or mutilating, destroying, concealing, tampering with, or removing any document relating to property, assets or affairs of the company.	<ul style="list-style-type: none"> Person who furnishes false information or mutilates, destroys, conceals, tampers with, or removes any document.
251(1)	Fraudulent Removal of Name	Filing application for removal of name (voluntarily striking off of	<ul style="list-style-type: none"> Person in charge of management of the company.

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		the name) with an objective to evade liabilities of the company or with an intent to defraud its creditors or any person(s).	
339(3)	Fraudulent Conduct of Business	Carrying on the business of the company with an intention to defraud creditors or any other person or with fraudulent purposes	<ul style="list-style-type: none"> • Every person who was knowingly a party to the carrying off of the business of the company
448	False Statement	False statement, in any return, report, certificate, financial statement and prospectus etc.	<ul style="list-style-type: none"> • Person making false statements.

