Indian Corporate world will never forget the historic date 08/08/2013 on which the Rajya Sabha passed the Companies Bill, 2012 and it has now replaced 57 years old Companies Act, 1956 with the new Companies Act, 2013 after receiving the assent of the President of India on the Thursday, 29 August 2013. The Companies Act, 2013 has been notified in the Official Gazette on 30th August, 2013.
Introduction

The Companies Act, 2013 (18 of 2013) is a modern, forward-looking and International level corporate law in India. It replaces the decades old Companies Act, 1956 (1 of 1956) which was amended lots of time. The long-awaited Companies Bill 2013 got its assent in the Lok Sabha on 18th December, 2012 and in the Rajya Sabha on 8th August, 2013. After having obtained the assent of the President of India on 29th August, 2013, it has now become the Companies Act, 2013. The new Act has introduced some new concepts like definition of One Person Company, Small Company, Dormant Company, Independent Directors, Cross Border Mergers etc. It also prescribes the functions of Company Secretary and the Concept of Corporate Social Responsibility in the Indian context. New provisions are being brought out by the Act to meet the challenges of the changing environment at the national as well as international level.

The Companies Act 2013 contains 470 sections under 29 chapters with seven schedules. However, currently there are only 438 (470-39+7) sections remains in this Act. All 438 sections are notified by the Ministry of Corporate Affairs (MCA) and majority of the Rules made to the various Chapters/Sections of the Companies Act, 2013.

The first amendment to this Act has received the assent of the President on May 25, 2015 and may be called the Companies (Amendment) Act, 2015 (21 of 2015). Thereafter, the Companies (Amendment) Act, 2017 enacted by Parliament in the Sixty-eighth Year of the Republic of India after receiving the assent of the President on the 3rd January, 2018. The Companies (Amendment) Act, 2019 received the assent of the President on the 31st July, 2019.

I prepared this E-Book for the help of students and professionals who may access it as per their convenience while working on the desk or on the move through their computer, laptop, tablet, iPad and mobile etc. Accordingly, this eBook is available in PDF as well as Kindle format. I am very confident that this E-Book would be of immense help to CA/CS/CMA students in preparing for their coming exams and Chartered Accountants, Cost Accountants and Company Secretaries in carrying out their professional assignments.

Suresh Prasad

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Kolkata

Thursday, October 1, 2020
Disclaimer

This e-Book on Companies Act, 2013 (18 of 2013) has been prepared for the benefit of Students and Professionals. It is based on the Companies Act 2013, the Companies (Amendment) Act, 2015 (21 of 2015), the Companies (Amendment) Act, 2017 (1 of 2018), the Companies (Amendment) Act, 2019 (20 of 2019), Rules, Orders, Circulars and Notifications as notified by the Ministry of Corporate Affairs.

Although we endeavour to provide accurate and updated information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Accordingly, we accept no responsibility for any omission or errors it may contain, whether caused by negligence or otherwise, or for any loss, however caused, or sustained by any person that relies on it. Hence, the users are advised to cross check with the original Act, Rules, Orders, Circulars, Notifications and Amendments before acting upon this E-Book.

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The Companies Act, 2013

[As amended by the Companies (Amendment) Act, 2019]

1 Received the assent of the President on 29th August, 2013.

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