

***CORPORATE & OTHER LAWS (COMPANIES ACT, 2013)***  
***(AMENDMENTS FOR MAY 2022 EXAM)***

**CHAPTER – 1 – PRELIMINARY**

**PAGE NO. 24 – FOREIGN COMPANY**

**Following Para shall be added at the last of the Topic:**

It may be noted that electronic based offering of securities, subscription thereof or listing of securities in the International Financial Services Centres (IFSC) shall not be construed as ‘electronic mode’.

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***(AMENDMENTS FOR MAY 2022 EXAM)***

**CHAPTER – 2 – INCORPORATION OF COMPANIES**

**PAGE NO. 42 – APPLICATION FOR REGISTRATION OF GOODS AND SERVICE TAX IDENTIFICATION NUMBER (GSTIN), EMPLOYEES’ PROVIDENT FUND ORGANIZATION (EPFO) REGISTRATION, EMPLOYEES’ STATE INSURANCE CORPORATION (ESIC) REGISTRATION, PROFESSIONAL TAX REGISTRATION AND OPENING OF BANK ACCOUNT [RULE 38A]**

Changes in heading and other Changes

Entire Amended Topic is as follows:

**APPLICATION FOR REGISTRATION OF GOODS AND SERVICE TAX IDENTIFICATION NUMBER (GSTIN), EMPLOYEES’ PROVIDENT FUND ORGANIZATION (EPFO) REGISTRATION, EMPLOYEES’ STATE INSURANCE CORPORATION (ESIC) REGISTRATION, PROFESSIONAL TAX REGISTRATION, OPENING OF BANK ACCOUNT AND SHOPS & ESTABLISHMENT REGISTRATION [RULE 38A]**

The application for incorporation of a company under Rule 38 shall be accompanied by e-form **AGILE-PRO-S (INC-35)**, containing an application for registration of the following numbers, namely:

- (a) GOODS AND SERVICE TAX IDENTIFICATION NUMBER (GSTIN);
- (b) EMPLOYEES’ PROVIDENT FUND ORGANIZATION (EPFO);
- (c) EMPLOYEES’ STATE INSURANCE CORPORATION (ESIC);
- (d) PROFESSIONAL TAX REGISTRATION;
- (e) OPENING OF BANK ACCOUNT; AND
- (f) SHOPS AND ESTABLISHMENT REGISTRATION.

**PAGE NO. 55 – RECTIFICATION OF NAME [SECTION 16]**

1. In the second para, the words “**six months**” shall be replaced by “**three months**”

**2. Following Para shall be added at the last of the Topic:**

If a company does not comply with the aforesaid direction of the Central Government within three months of the direction issued, the Central Government shall allot a new name to the company in such manner as may be prescribed. It may be noted that the letters “ORDNC” (which is an abbreviation of the words “Order of Regional Director Not Complied”), the year of passing of the direction, the serial number and the existing Corporate Identity Number (CIN) of the company shall become the new name of the company without any further act or deed by the company. However, this provision shall not prevent a company from subsequently changing its name in accordance with the provisions of Section 13.

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***(AMENDMENTS FOR MAY 2022 EXAM)***

**CHAPTER – 7 – MANAGEMENT & ADMINISTRATION**

**PAGE NO. 241 – REGISTRATION OF CERTAIN RESOLUTIONS AND AGREEMENTS [SECTION 117]**

**Last Para of Clause (f) shall be replaced by the Following:**

It may further be noted that the provisions of this clause shall not apply to a ***Banking Company, Non-Banking Financial Company and Housing Finance Company***, in respect of a resolution passed to grant loans, or give guarantee or provide security in respect of loans under Section 179(3)(f) in the ordinary course of its business;