

DPA AMENDMENTS DEC 2025

remaining chapters amendments are incorporated in main notes

Lesson 6: Documents under Companies Act, 2013.

Specimen Resolutions under Companies Act, 2013

(i) Board Resolution – Appointment of Managing Director

- **Sections:** 196, 197, 203, Sch V; Rule 8 of Managerial Personnel Rules, 2014; Reg 17 LODR.
- **Authority:** Board approval subject to AOA & shareholders.
- **Key actions:**
 - Appointment of MD/WTD w.e.f. ...
 - Terms as per appointment letter.
 - Authorisation to file ROC forms & update registers.

(ii) Shareholders' Resolution – Re-Appointment of MD

- **Sections:** 196, 197, 203, Sch V; Rule 8; Reg 17 LODR.
- **Approval:** Members consent + CG/Authority approval if required.
- **Term:** 5 yrs w.e.f. ...
- **Explanatory statement:**
 - NRC recommended → Board approved.
 - Leadership & contribution of MD highlighted.
 - Terms: period, remuneration, perks, reimbursement, insurance.
 - Interest disclosure: MD & relatives.

(iii) Board Resolution – Appointment of CFO

- **Section:** 203 + Rule 8.
- **Key actions:** Appointment of CFO w.e.f. ...; ROC filings; register entries.
- **Authority:** CS/CA/Cost Accountant may certify & file forms.

(iv) Board Resolution – Appointment of CS

- **Section:** 203; Rule 8 & 8A.
- **Appointment:** Qualified Associate/Fellow member of ICSI.
- **Key actions:** ROC filing, register entries, certification by professional.
- **Consent letter format** also required.

(v) Board Resolution – Approval of Annual Financial Statements

- **Sections:** 134, 137.
- **Documents approved:** BS, P&L, CF Statement, Notes, Schedules.
- **Authority:** Directors + CS authorised to sign before sending to auditors.

(vi) Ordinary Resolution – Adoption of FS & Directors' Report (AGM)

- Members approve FS (BS, P&L, CF), Consolidated FS, Notes, Auditors' Report, Directors' Report (CSR, MD&A, CG).

(vii) Board Resolution – Declaration of Interim Dividend

- **Section:** 123(3).
- **Key actions:**
 - Declare interim dividend out of profits/surplus.
 - Fix record date.

- Open separate bank account, deposit funds.
- Authorise Directors + CS to issue warrants.

(viii) Board Resolution – Recommend Final Dividend

- **Section:** 123.
- **Key actions:**
 - Board recommends dividend, subject to members' approval.
 - Open separate bank account, deposit total dividend.
 - Authorise Directors + CS to issue warrants.

(ix) Ordinary Resolution – Declaration of Dividend (AGM)

- Members approve dividend rate/amount as recommended by Board.

(x) Board Resolution – Filing of CSR-1

- **Section:** 135; Rule 4(2).
- **Cases:**
 - **Corporate entity:** Section 8 Co. → CSR-1 filing with MCA + 12A & 80G IT Act approvals.
 - **Non-corporate entity (Trust/Association):** Trustee authorised to file CSR-1.

(xi) Board Resolution – Amendment to CSR Policy

- **Section:** 135.
- Board approves amendments recommended by CSR Committee.
- Policy signed by Director + uploaded on Co. website.

(xii) Board Resolution – Adoption of New CSR Policy

- Approve new CSR policy replacing old one.
- Signed by Director; disseminated on website.

(xiii) Board Resolution – Shareholders' Agreement (Control of Board)

- **Sections:** Applicable provisions + AOA/MOA.
- Approval for execution of agreement → another company becomes subsidiary.
- Directors authorised to execute docs.

(xiv) Board Resolution – Investment, Loan, Guarantee u/s 186

- **Section:** 186; Rule – Board powers.
- Approve investments/loans/guarantees/security > prescribed limit, up to ₹1000 Cr.
- Board authorised to negotiate, finalise, execute docs.

(xv) Shareholders' Special Resolution – Investment beyond Sec 186 limit

- Members' consent required when Co. exceeds limits.
- **Explanatory Statement:**
 - Existing limit + proposed increase.
 - Subsidiary business needs capital infusion.
 - Directors/KMP not interested except as shareholders.

(xvi) Board Resolution – Conversion into Pvt Ltd

- **Sections:** 13, 14.
- Approval → convert Public Ltd → Pvt Ltd; name change accordingly.

- Directors authorised to file docs, execute steps.

(xvii) Special Resolution – Conversion into Pvt Ltd (with explanatory statement)

- Members' approval required.
- **Explanatory statement:** Co. incorporated as Public Ltd, now proposed to convert → subject to RD & MCA approval.

(xviii) Board Resolution – Shifting of Registered Office

- **Section:** 12; Rules 25 & 27.
- Board approves shifting from old to new premises.
- Lease deed noted.
- Directors authorised to complete formalities.

(xix) Board Resolution – Borrowing beyond Paid-up Capital & Free Reserves

- **Section:** 180(1)(c).
- Board approval subject to **Special Resolution of shareholders.**
- Limit fixed by Co.; CS authorised to file ROC forms.

(xx) Audit Committee Resolution – Omnibus Approval of RPT

- **Sections:** 177(4)(iv), 188(1); Rule 6A.
- Audit Committee can grant omnibus approval for Related Party Transactions for FY.

Lesson 10 content on Drafting Affidavit-in-Evidence:

Drafting of Affidavit-in-Evidence – Key Points

Legal Basis:

- Follow **Sections 104, 105, 106, 112, 113, 114 of Bharatiya Sakshya Adhiniyam, 2023** (erstwhile Sections 101-111 of Evidence Act, 1872).
- **Evidence must strictly follow pleadings;** extraneous evidence not allowed (Habib Khan v. Valasula Devi, AIR 1997 A.P 52).

Considerations While Drafting Affidavit-in-Evidence

1. **Best Evidence:**
 - Provided by person **personally involved** in the transaction.
 - If unavailable, another authorized person may depose.
2. **Petitioner's Involvement:**
 - If petitioner involved in the contract execution, he/she **must file affidavit.**
3. **Documentary Support:**
 - Allegations/charges must be supported by **documents.**
 - **Legal provisions/principles** need **not** be reproduced (Section 3, Bharatiya Sakshya Adhiniyam, 2023).
4. **Expert Evidence:**
 - Required for **engineering, medical, technology, scientific issues.**
 - Expert may appear for **cross-examination.**
 - Examples: handwriting, fingerprint experts.
5. **Additional Documents:**
 - Can file extra documents/books/registers to **counter defence** of opposite party.
6. **Outside Witnesses:**
 - Permissible if facts/circumstances justify and **Court/Tribunal allows.**
7. **Originals & Copies:**

- Must bring **originals** of documents relied upon or **copies** at time of tendering.

Definition of Evidence (Section 2(1)(e))

- **Oral Evidence:**
 - Statements (including electronic) made before Court on matters of fact.
- **Documentary Evidence:**
 - All documents including **electronic/digital records** produced for inspection.

Ch 11 dpa

✓ Etiquettes for Virtual / E-Hearings

- **Test equipment** (mic, camera, speakers) in advance from the **hearing location**.
- Follow **prescribed dress code**.
- Avoid **excessive physical movement**.
- **Camera angle:** Straight at or slightly **above eye level**.
- Avoid **overly bright/dark or cluttered background**.
- **Glasses** should have **non-reflective coating**.
- Use **external mic / headset / earbuds** for clear audio.
- **Mute mic** when not speaking to avoid **echo/noise**.
- **Mute device notifications** preferably.

□ Consequences of Violation

- **Non-compliance** attracts **disciplinary action** under:
 - **Company Secretaries Act, 1980**
 - **First & Second Schedules** of the Act

🏛️ □ Rule 25(5) – No Objection Case

- If **no objection/suggestion** from **RoC/OL** within **30 days** of receipt of scheme u/s 233(2):
 - **Central Govt (CG)** may issue **confirmation order** in **Form CAA.12** within **15 days** after expiry of 30 days.
- If **CG does not act** within **60 days** of receipt:
 - It is **deemed** that **CG has no objection**.
 - **Confirmation order** to be issued **accordingly**.

□ Rule 25(6) – Objection Case

- If **objection/suggestion** received within **30 days**:
 - **(a) If RoC/OL objections not sustainable & CG finds scheme in public/creditors' interest:**
 - CG may issue **confirmation order** in **Form CAA.12** within **30 days** after expiry of above 30 days.
 - **(b) If CG finds scheme not in public/creditors' interest:**
 - CG may file application before **NCLT** in **Form CAA.13** within **60 days** of receipt.
- If **CG neither confirms nor files** with Tribunal within **60 days**:
 - It is **deemed** **CG has no objection**.
 - **Confirmation order** shall be issued.

Let me know if you want a comparison with the previous version or section-wise reference!

Here's a bullet-point summary of the **SEBI (Settlement Proceedings) Amendment – Regulation 23(2A)** (w.e.f. Jan 17, 2023):

NEW Insertion: Regulation 23(2A)

- **Empowers: Panel of Whole Time Members (WTMs)**
 - **Scope: To dispose of specified proceedings**
 - **Condition: Based on approved settlement terms**
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■ Definition: Specified Proceedings [Reg. 2(1)(f)]

Proceedings initiated/proposed to be initiated by SEBI under:

- **SEBI Act, 1992:**
 - **Section 11** – SEBI's powers & functions
 - **Section 11B** – Directions by SEBI
 - **Section 11D** – Cease and desist
 - **Section 12(3)** – Suspension/Cancellation of registration
 - **Section 15-I** – Adjudication
 - **Securities Contracts (Regulation) Act, 1956:**
 - **Section 12A, Section 23-I**
 - **Depositories Act, 1996:**
 - **Section 19, Section 19H**
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For main notes –

<https://drive.google.com/drive/folders/10vIMvSQBN7u1EwyXfuCnvf-OSYrT6RnY?usp=sharing>