

30/09/23:
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Imp: Transaction Requiring Charge Registration

Chapter - 4

Search & Status Report

Provision under Cos Act 2013
As per sec. 77(1) The Co. needs to register charge within 30 days of creation in form CHG-1.

For debenture :- CHG-3
If person fails to make application.

NOTE:- If Co's of opinion that omission or misstatement was accidental or some sufficient cause, Co shall extend time after imposing condition.

SEARCH
↓
Physical inspection of documents.

STATUS
↓
Reporting of the information which collected during the search.

Charge created before commencing of obligation of law.
Register within 30 days from creation. (Net 270 days).
After the fall is 6 months from commencing of law.
DO register within 60 days from creation. (Net 30 days).
Failure => further 6 months by paying advertisement fees.

Certificate of registration = CHG-2
Modification of charge = CHG-13.

Section 82 of Co's Act 2013 Co's intimate payment in full within 30 days. Register CHG-4.

3. CROSS VERIFICATION OF DOCX:-

The additional info Asked -
Name of Co.
Date of Incorporation
CIN
Address of Reg. office
Name & address of present director
Name of the Co.

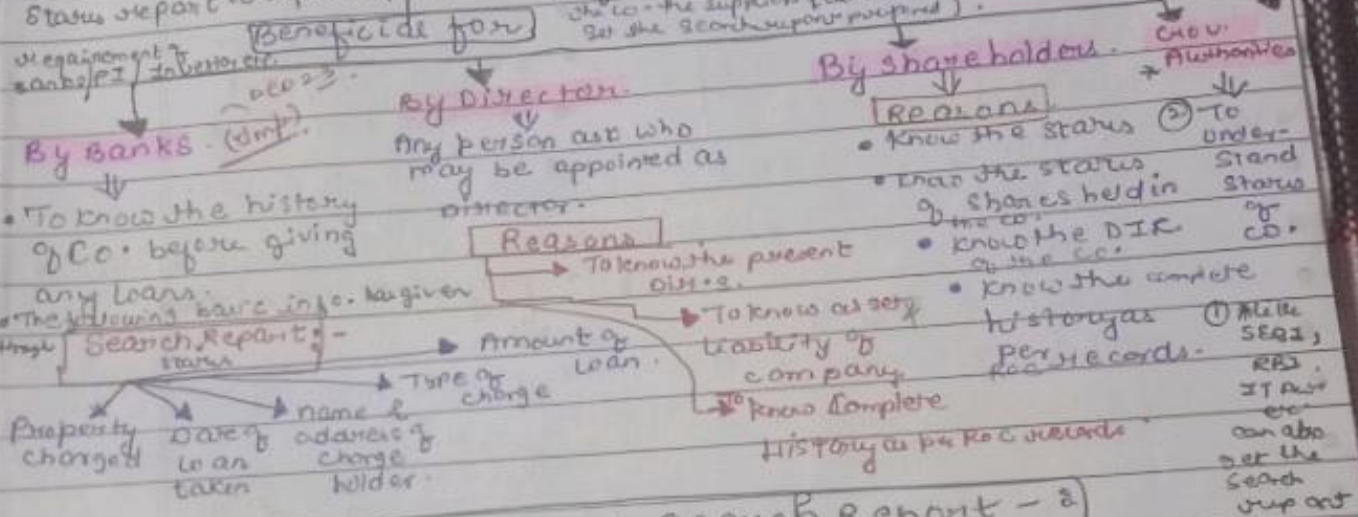
Change created within or outside India
 Whether tangible or not?
 Modification in terms or conditions of any charge already registered
 Change on properties created or acquired by any company

Purpose and objective.

- Helps to analyse the history of co.
- Evaluate the extent upto which co.'s already borrowed funds.
- To help lender and investor take an informed decision by looking into the history of the co.

Scope & importance.

The scope of search & status report is depend upon the



Steps for preparation of search Report - 2

- Professional Inspect the docx.
- Before doing this fees needs to be paid.
- Physically: Visit regional registrar.
- Challan must be in name of the person, who is going to visit to the registrar.
- At inspection: use of pencil is good practice.

While Preparing Professional also required to do following :-

1. Thoroughly study the particular relating to amo secured by charges. (5)
2. Analyse the security available which is created in favour of particular lender.
3. compare the charges created in favour of particular lender.
4. It should give exact details of particulars of charges.

* Though MCA provides the facility to access public doc. of the co. the doc. can be viewed only within 7 days after the payment has been confirmed. & the doc. are available for only 3 hours after the user has started viewing. 30/09/23.

1. Inspection of Document ON MCA Portal

Some info. can be obtained without paying fees.

Eg:- Name of co, CIN, Authorized Capital etc.

Some info. can be obtained with paying fees.

Public document include following:-

- Incorporation doc.
- Incorporation certificate
- change document
- Annual return and BS
- Change in Director

2. Inspection of Document maintained by the co.

- Various clauses of mca & AOA
- Forms filed with registrar
- Statutory Reg.
- Internal Auditor Report
- Verification of FS
- Transfer of Transmission
- R.P.T.
- CSR
- KMP.

Document → Viewed → within 7 days after payment confirmed.

Available for 3 Hours after user started viewing.

Procedure

- log in on MCA
- click on my docx tab.
- list of co's name will be displayed, also displays date of request & status of request.
- click on view link under tab status.
- docx will be displayed.
- on clicking the docx, shall display.

Steps for search report under co's Act 2013 :-

1. Examination of documents vieg. on mca 21 portal.
2. Inspection of various documents maintained by the co.
3. Cross verification of docx.

4. Completion and preparation of search Report

5. Format of search report and its preparation.

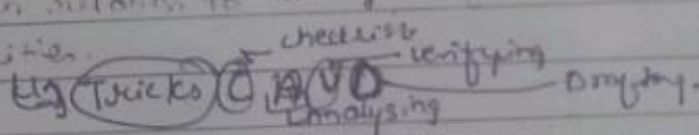
After collection of all the info. Professionals will compile & prepare a search report.

Search Report Under IPR Laws:-

IPR on defn. book if u want are read me in it! Page - 410

Procedure for search report under IPR law is as following:-

- ① Preparing checklist:- Professional will collect the info. with refer to IP rights of the co. & prepare a checklist usually containing following:-
 - Que. on registered appn for patent rights.
 - info. regarding brand identities.
- ② Verifying the facts:- It must ensure that facts are verified & confirm that the info. is correct. Hence it is very imp. to verify and check the accuracy of the info.
- ③ Analysing all doc. carefully:- All doc. should be carefully examined w.r.t. their nature.
- ④ Segregating the IP Assets:- After finalising the assets of the co. professionals should segregate the IP assets which are relevant in present transaction.
- ⑤ Drafting of Search & Status Report:- It should contain all the observations in relation to IP rights & also contain associated risks & liabilities.



Key Areas to be Analysed While preparing the Search & Status report relating to IPR:-

1. What domestic and foreign parents does the co. have?
2. Has the co. taken appropriate steps to protect its intellectual property?
3. Are there any material exceptions from the such rights?
4. What registered & Common Law Trademark and Service marks does the Co. have?
5. What copy sighted products & materials are used by the Co.?
6. Does the Co.'s business depend on the maintenance of any Trade secrets.
7. Is the co. infringing on the IPR of any 3rd party?
8. Is the co. involve in any intellectual property case?

Property Title Search - : (search for the ownership of the property.)

A Property Title search is conducted to cover the info about the history of a property (right from the original owner of the property to the current owner over a period of time.)

1 Property Title Search Includes - :

1. Ownership :- Status of ownership - Sole or joint.
2. Deed copy :- Recent deeds in respect to the property.
3. Legal description :- Description of the property.
4. Leases :- Leases on the property which can affect property status.
5. Mortgage :- Whether the property has been mortgaged or not.
6. Plat map :- official copy of Map of the plot.
7. Property zoning :- Property lying under which zone like Flood zone.
8. Civil Court record :- Any order of the civil court against property.
9. Tax payment :- Details of tax payment in respect of the property.
10. Municipal Service :- Report of unpaid Municipal dues like water etc.

Pgnos :- 4-13, 4-14, 4-15, 4-16, 4-17 in Pgnos की Book में पढ़ना है.

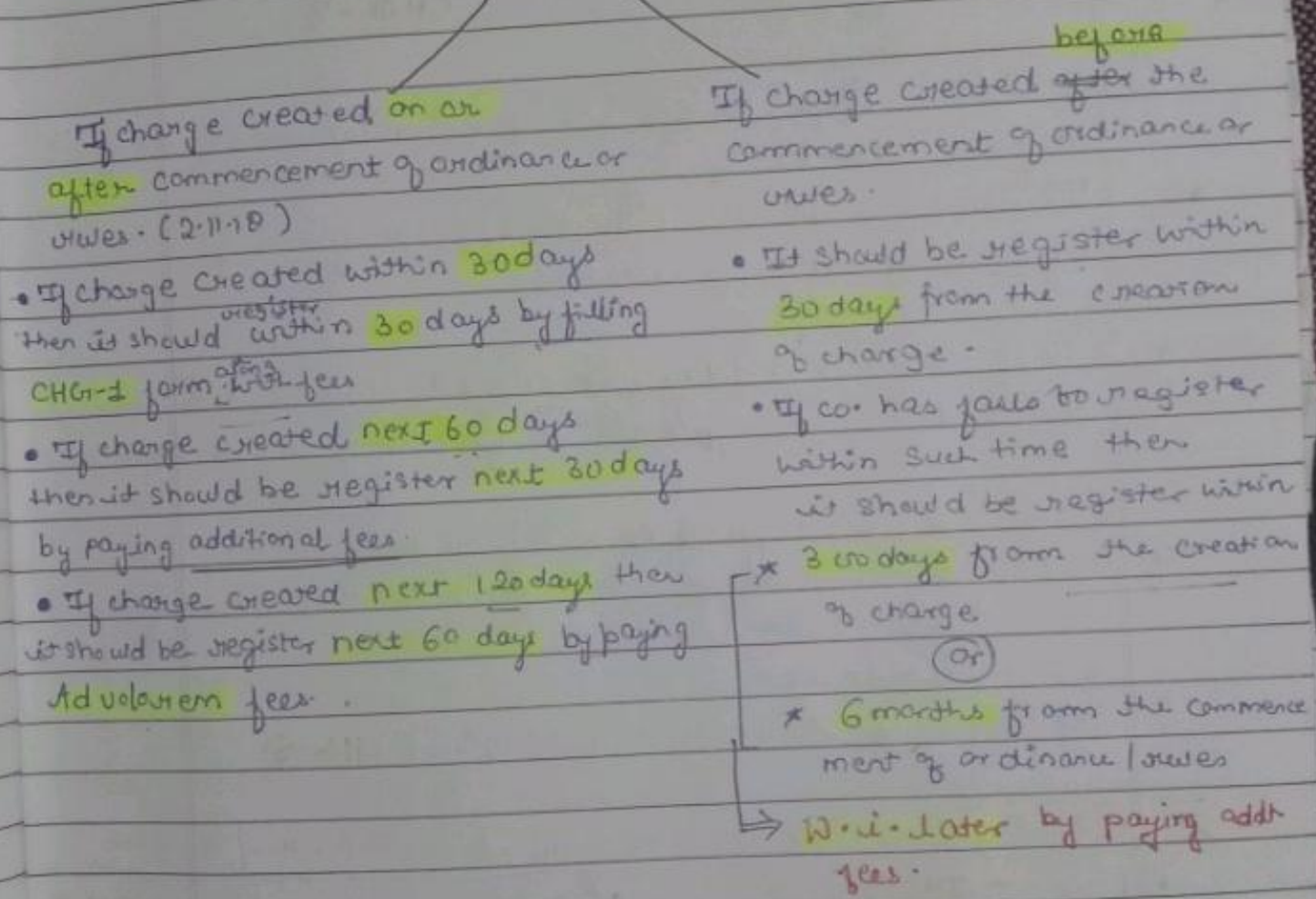
Procedures under JPR law जो process के same वही है जो एर लाई है
(checklist/analyse/verify/final report) ⇒ जो एर लाई है.
addn in IPR that :- segregating of IPR Assets.

changes की provision Pgnos :- 32 & 33 of copy.

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Section-77 Creation of Charge:-

Time limit for registration of charges:-



* Form to be submitted to ROC for registration of charge :-
Other than debenture = CHG-1

in case of debenture = CHG-9

In case of delay :- Reasons of delay shall be submitted to ROC in 'CHG-10' along with 'CHG-1/9'

Roc issues of Certificate of registration-

Creation of charge

CHG-2

Modification of charge.

CHG-3.

Sec. 87 :- Appⁿ to Co (RD) for Condonation of delay :-

in form 'CHG-8'.

- It can be made after 300 days of Satisfaction of charge, if it was not reg^d with ROC.

- Co. if condones a delay then INC 20 shall be submitted along with appⁿ for satisfaction of charge in CHG-4.

Sec. 82 Satisfaction of charge :-

If co. repays the loan with interest in full then charge get satisfied. & co. should inform ROC in form CHG-4 within 30 days of full repayment.

Certificate of Satisfaction of charge → CHG-5.

→ Following documents are to be required for Inspection/ search :-

- MoA - INC 13
- Register of charge for debenture - CHG-9
- Certificate of Incorporation of - INC 11
- In case of delay - CHG-10.
- Register of members - MGT 1
- Annual return - MGT 7
- Registration of charge - CHG-1
- Certificate of regⁿ of charge - CHG-2
- Certificate of Modification of charge - CHG-3
- Certificate of Satisfaction of charge - CHG-4
- Certificate of satisfaction of charge - CHG-5
- Register of charges - CHG-7
- Appⁿ for condonation of delay in - CHG-8

24/08/23

Chapter - 4

Search & Status Report

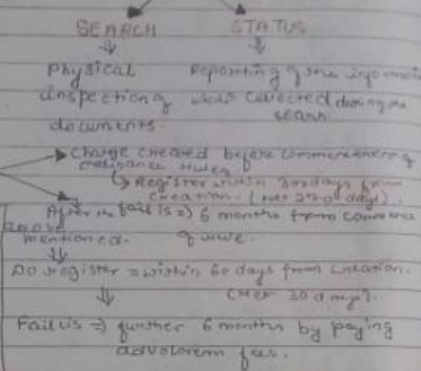
Transaction requiring change Registration

As per sec. 47(2) the co. needs to register change within 30 days of creation in form CHG-1.

For documents :- CHG-3

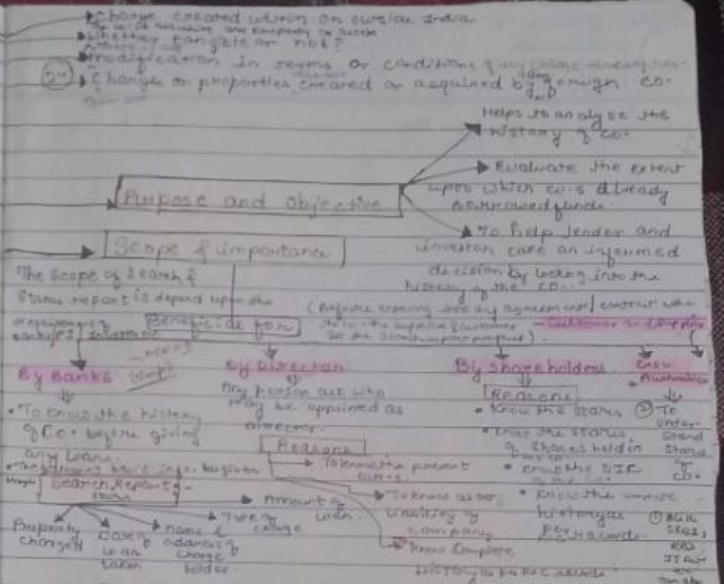
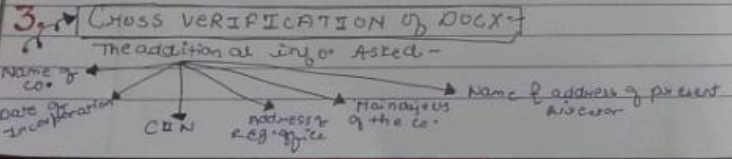
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Certificate of registration = CHG-2
Modification of change = CHG-3

Section 2 of Co's Act 2013 Co's ^{in full within 30 days} → Register → CHG-4



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