

FOR COMPANIES

PENALTY OF RS 1,000

DEFAULT

Section 378X- Secretary of Producer Company

PENALTY

the Company and every officer of the Company who is in default, shall be liable to a penalty of Rs. 100 for every day during which the default

PENALTY OF RS 1,000

DEFAULT

Section 12(8)- Registered office of company

CS T-L inc-22

the company and every officer who is in default shall be liable to a penalty of Rs.1000 for every day during which the default continues but not exceeding Rs. 1 Lakh.

Section 15(2)- Alteration of Memorandum or Articles to be noted in every copy

T

the company and every officer who is in default shall be liable to a penalty of Rs.1000 for every copy of the memorandum or articles issued without such alteration.

Section 17(2)- Copies of memorandum, articles, etc., to be given to members

T-L

the company and every officer of the company who is in default shall be liable for each default, to a penalty of Rs.1000 for each day during which such default continues or Rs. 1 lakh, whichever is less.

Section 39(5)- Allotment of Securities by Company

PAS-3

T-L

the company and its officer who is in default shall be liable to a penalty, for each default, of Rs.1000 for each day during which such default continues or Rs. 1 Lakh, whichever is less.

Section 42(9)- Offer or invitation for subscription of securities on private placement

T-25L

the company, its promoters and directors shall be liable to a penalty for each default of Rs.1000 for each day during which such default continues but not exceeding Rs.25 Lakh.

Section 89- Declaration in Respect of Beneficial Interest in any Share

T-5L

T-2L

the company and every officer of the company who is in default shall be liable to a penalty of Rs.1000 for each day during which such failure continues, subject to a maximum of Rs. 5 Lakhs in the case of a company and Rs. 2 Lakhs in case of an officer who is in default.

Section 90- Register of significant beneficial owners in a company

SBO - 50k +
T-2L

he shall be liable to a penalty of Rs.50,000 and in case of continuing failure, with a further penalty of Rs.1000 for each day after the first during which such failure continues, subject to a maximum of Rs. 2 Lakhs.

CO. - 1lac +
500 - 5L

the company shall be liable to a penalty of Rs.1Lakh and in case of continuing failure, with a further penalty of Rs. 500 for each day, after the first during which such failure continues, subject to a maximum of Rs. 5 Lakh; and

OFD - 25k +
200 - 1L

every officer of the company who is in default shall be liable to a penalty of Rs. 25,000 and in case of continuing failure, with a further penalty of Rs. 200 for each day, after the first during which such failure continues, subject to a maximum of Rs. 1 Lakh

Section 94(4)-Place of keeping and Inspection of Registers, Returns, etc.

T-L

the company and every officer of the company who is in default shall be liable, for each such default, to a penalty of Rs.1000 for every day subject to a maximum of Rs.1 Lakh during which the refusal or default continues.

PENALTY OF RS 500

DEFAULT

PENALTY

Section 64(2)-Notice to be Given to Registrar for Alteration of Share Capital

penalty of Rs.500 for each day during which such default continues, subject to a maximum of Rs.5 Lakh in case of a company; and

PENALTY OF RS 5,000

DEFAULT

PENALTY

Section 91(2)-Power to Close Register of Members or Debenture-Holders or Other Security Holders.

ST-L

the company and every officer of the company who is in default shall be liable to a penalty of Rs.5000 for every day subject to a maximum of Rs.1 Lakh during which the register is kept closed.

PENALTY OF RS 10,000

DEFAULT

PENALTY

Section 60(2)- Publication of authorised, subscribed and paid-up capital

read only

the company - penalty of Rs.10,000 and every officer of the company who is in default shall be liable to pay a penalty of Rs.5000, for each default.

Section 92(5)-Annual Return

CS



such company and its every officer who is in default shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with further penalty of Rs.100 for each day during which such failure continues, subject to a maximum of Rs.2Lakhs in case of a company and Rs.50,000 in case of an officer who is in default.

Section 117(2)- Resolutions and Agreements to be Filed

Same as 92(5) (CO.)

such company shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with a further penalty of Rs.100 for each day after the first during which such failure continues, subject to a maximum of Rs.2 Lakhs; and

Section 137(3)- Copy of Financial Statement to be Filed with Registrar

CS

same as AOC-4 92(5) (CO.)

The company shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with a further penalty of Rs.100 for each day during which such failure continues, subject to a maximum of Rs.2 Lakhs; and

Section 450- Punishment Where No Specific Penalty or Punishment is Provided.

CS

*10k +
1k - 2L
1k - 50k*

the company and every officer of the company who is in default or such other person shall be liable to a penalty of Rs. 10,000, and in case of continuing contravention, with a further penalty of Rs. 1000 for each day after the first during which the contravention continues, subject

to a maximum of Rs. 2 Lakhs in case of a company and Rs. 50,000 in case of an officer who is in default or any other person.

PENALTY OF RS 20,000

DEFAULT

Section 232(8)- Merger and Amalgamation of Companies.

Read

PENALTY

the company and every officer of the company who is in default shall be liable to a penalty of Rs. 20,000 and where the failure is a continuing one, with a further penalty of Rs.1000 for each day after the first during which such failure continues, subject to a maximum of Rs. 3 lakhs.

Section 405(4)-Power of Central Government to Direct Companies to Furnish Information or Statistics.

Read

the company and every officer of the company who is in default shall be liable to a penalty of Rs. 20,000 and in case of continuing failure, with a further penalty of Rs. 1000 for each day after the first during which such failure continues, subject to a maximum of Rs. 3 Lakhs.

PENALTY OF RS 25,000

DEFAULT

GS Section 118-Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot

PENALTY

the company shall be liable to a penalty of Rs.25,000; and *25k* every officer of the company who is in default shall be liable to a penalty of Rs. 5000. *5K*

Section 119- Inspection of minute-books of general meeting

the company shall be liable to a penalty of Rs.25,000; and

Same as 118

	every officer of the company who is in default shall be liable to a penalty of Rs.5000 for each such refusal or default, as the case may be.
Section 136(3)- Right of Member to Copies of Audited Financial Statement <i>same as 118</i>	The company shall be liable to a penalty of Rs.25,000; and Every officer of the company who is in default shall be liable to a penalty of Rs.5000.
Section 157(2)- Company to Inform Director Identification Number to Registrar <i>pract</i>	<ul style="list-style-type: none">• Company shall be liable to a penalty of Rs.25,000 and in case of continuing failure, with further penalty of Rs. 100 for each day after the first during which such failure continues, subject to a maximum of Rs. 1 Lakh,• And Every officer of the company who is in default shall be liable to a penalty of not less than Rs. 25,000 and in case of continuing failure, with further penalty of Rs. 100 for each day after the first during which such failure continues, subject to a maximum of Rs. 1 Lakh.
Section 189(6)- Register of Contracts or Arrangements in Which Directors are Interested <i>CS</i>	Liable to a penalty of Rs. 25,000. <i>same as 118</i>
Section 190(3)- Contract of Employment with Managing or Whole- Time Directors <i>same as 118</i>	Company shall be liable to a penalty of Rs. 25,000; and Every officer of the company who is in default shall be liable to a penalty of Rs. 5000 for each default.

PENALTY OF RS 50,000

DEFAULT

PENALTY

Section 10A- Commencement of business etc.

read

the company shall be liable to a penalty of Rs.50,000 and every officer who is in default shall be liable to a penalty of Rs.1000 for each day during which such default continues but not exceeding an amount of Rs. 1 Lakh.

Section 89- Declaration in Respect of Beneficial Interest in any Share

Repeat

he shall be liable to a penalty of Rs.50000 and in case of continuing failure, with a further penalty of Rs.200 for each day after the first during which such failure continues, subject to a maximum of Rs.5 Lakhs.
• the company and every officer of the company who is in default shall be liable to a penalty of Rs.1000 for each day during which such failure

Section 140(3)- Removal, Resignation of Auditor and Giving of Special Notice

Statement of Resignation

read

He or it shall be liable to a penalty of Rs.50,000 or an amount equal to the remuneration of the auditor, whichever is less, and in case of continuing failure, with further penalty of Rs. 500 for each day after the first during which such failure continues, subject to a maximum of Rs. 2 Lakhs.

Section 159-Penalty for Default of Certain Provisions

penalty for

Such individual or director of the company shall be liable to a penalty which may extend to Rs. 50,000 and where the default is a continuing one, with a further penalty which may extend

non-compliance with DIN

50k + 500 p.d.

to Rs. 500 for each day after the first during which such default continues.

Section 172- Penalty

Company and every officer of the company who is in default shall be liable to a penalty of Rs. 50,000, and in case of continuing failure, with a further penalty of Rs. 500 for each day during which such failure continues, subject to a maximum of Rs. 3 Lakhs in case of a company and Rs. 1 Lakh in case of an officer who is in default.

Miscellaneous
50k +
500 - 3L / 1L

PENALTY OF RS 1 Lakh

DEFAULT

PENALTY

**Section 4(5) -
Reservation of Name**

Incorrect info.

the person making application shall be liable to a penalty which may extend to Rs. 1 Lakh.

upto 1 lac

Section 99- Punishment for default in complying with provisions of sections 96 to 98.

the company and every officer of the company who is in default shall be punishable with fine which may extend to Rs.1 Lakh and

Section 121-Report on Annual General Meeting

Company shall be liable to a penalty of Rs.1 Lakh and in case of continuing failure, with further penalty of Rs.500 for each day after the first during which such failure continues, subject to a maximum of Rs. 5 Lakhs; and

1L +
500 - 5L
MGT-15

Section 124(7)- Unpaid Dividend Account

Company shall be liable to a penalty of Rs. 1 Lakh and in case of continuing failure, with a further penalty of Rs.500 for each day after the first during which such failure continues, subject to a maximum of Rs. 10 Lakhs; and

- Every officer of the company who is in default shall be liable to a penalty of twenty-five thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of two lakh rupees.

CS
60 →
1L +
500 - 10L
OFD
25k +
100 - 2L

Section 238- Registration of Offer of Schemes Involving Transfer of Shares.

liable to a penalty of Rs. 1 Lakh

read.

PENALTY OF RS 2& 3 Lakhs

DEFAULT

Section 88(5)- Register of Members, etc.

PENALTY

the company shall be liable to a penalty of Rs.3 Lakhs; and every officer of the company who is in default shall be liable to a penalty of Rs.50,000.

Section 204- Secretarial Audit for Bigger Companies

the company, every officer of the company or the company secretary in practice, who is in default, shall be liable to a penalty of Rs. 2 Lakhs.

CS
read
2Lacs

PENALTY OF RS 5 Lakhs

DEFAULT

PENALTY

Section 178(8)- Nomination and Remuneration Committee and Stakeholders Relationship Committee

Company shall be liable to a penalty of Rs. 5 Lakhs; and
Every officer of the company who is in default shall be liable to a penalty of Rs. 1 Lakh.

WS

5L

1L

Section 187(4)- Investments of Company to be Held in its Own Name

Company shall be liable to a penalty of Rs. 5 Lakhs; and
• Every officer of the company who is in default shall be liable to a penalty of Rs. 50,000.

Section 197(15)- Overall Maximum Managerial Remuneration and Managerial Remuneration in Case of Absence or Inadequacy of Profits

He shall be liable to a penalty of Rs. 1 Lakh; and
where any default has been made by a company, the company shall be liable to a penalty of Rs. 5 Lakhs.

CS

1L

5L

same

Section 53(3)- Prohibition on issue of shares at discount

such company and every officer who is in default shall be liable to a penalty which may extend to an amount equal to the amount raised through the issue of shares at a discount or Rs.5 Lakhs, whichever is less, and

read

Section 86- Punishment for contravention of provisions of Charges

- the company shall be liable to a penalty of Rs.5 Lakh; and
- every officer of the company who is in default shall be liable to a penalty of Rs.50,000.

CS

5L

same

50k

Section 143(15)- Powers and Duties of Auditors and Auditing Standards

- He shall:
- (a) in case of a listed company, be liable to a penalty of Rs.5 lakh; and
- (b) in case of any other company,

CS

*Fraud reporting.
Auditor*

5L

same

1L

SS

Section 203(5)- Appointment of Key Managerial Personnel

be liable to a penalty of Rs. 1 Lakh
Company shall be liable to a penalty of Rs. 5 Lakh; and
Every director and key managerial personnel of the company who is in default shall be liable to a penalty of Rs. 50,000 and where the default is a continuing one, with a further penalty of Rs. 1000 for each day after the first during which such default continues but not exceeding Rs. 5 Lakhs.

PENALTY OF RS 1 Crore

PENALTY

DEFAULT

Section 135-Corporate Social Responsibility

Company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or Rs. 1 Crore, whichever is less, and
Every officer of the company who is in default shall be liable to a penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or Rs. 2 Lakhs, whichever is less.

CS

v. v. v.
* * *

twice

or

1 cr

1/10

or

2 lac

or

PENALTY OF RS 2 Crore

DEFAULT

PENALTY

Section 42(10)- Offer or invitation for subscription of securities on private placement

CS
"identified person"

the company, its promoters and directors shall be liable for a penalty which may extend to the amount raised through the private placement or Rs.2 Crore, whichever is lower, and

the company shall also refund all monies with interest to subscribers within a period of thirty days of the order imposing the penalty.

PENALTY FOR OPC AND SMALL COMPANY

DEFAULT

PENALTY

Section 446B-Penalty for small company and OPC

Read

such company, its officer in default or any other person, as the case may be, shall be liable to a penalty which shall not be more than one-half of the penalty specified in such provisions subject to a maximum of Rs. 2 Lakhs in case of a company and Rs. 1 Lakh in case of an officer

OTHER PENALTY

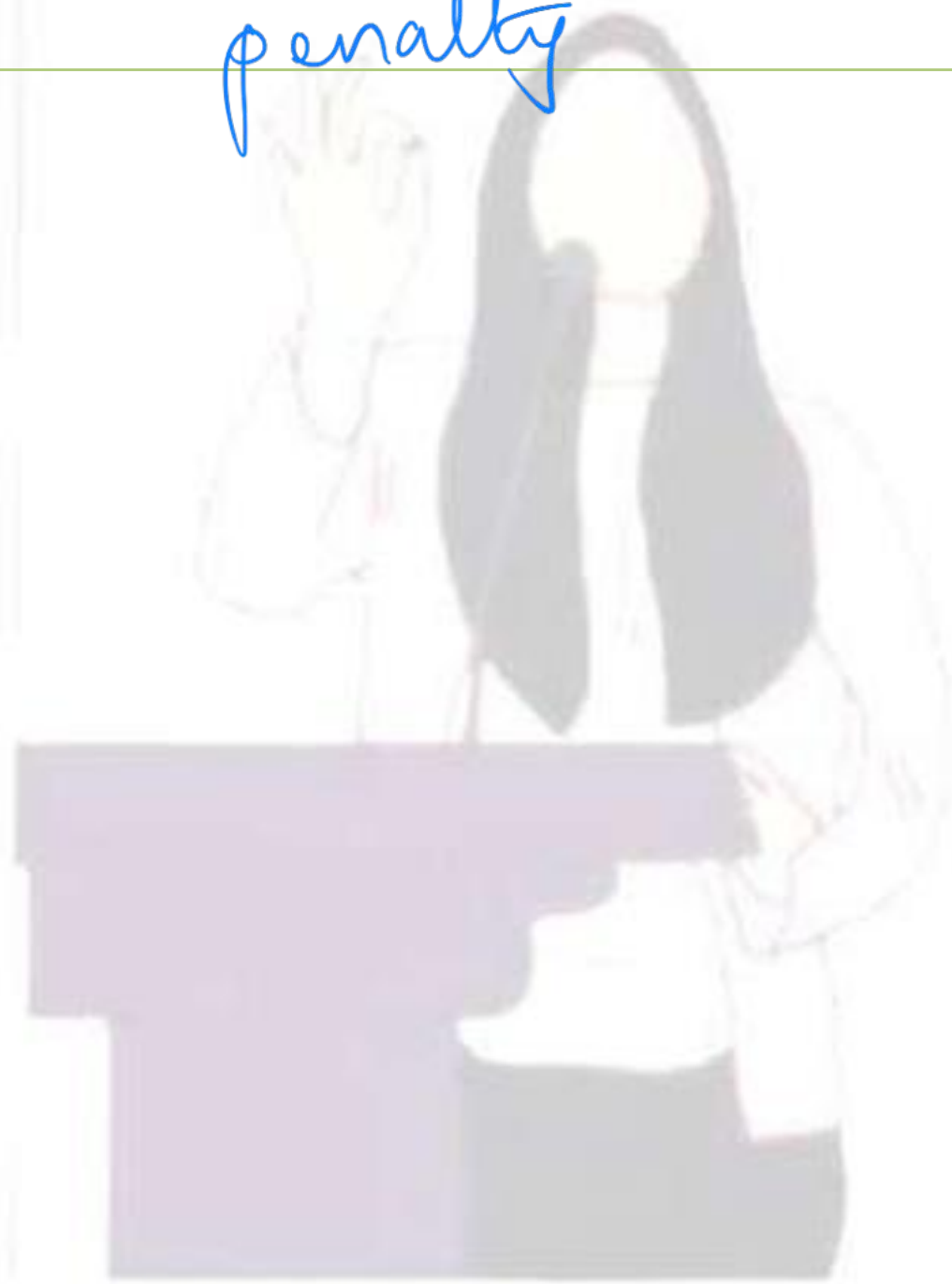
DEFAULT

Section 454A-Penalty for repeated default

PENALTY

it or he shall be liable for the second or subsequent defaults for an amount equal to twice the amount of penalty provided for such default under the relevant provisions of this Act.

CS 2x the penalty



FOR OFFICER IN DEFAULT

PENALTY OF RS 1000 & 2000

DEFAULT

PENALTY

Section 10A- Commencement of business etc.

every officer who is in default shall be liable to a penalty of Rs.1000 for each day during which such default continues but not exceeding an amount of Rs. 1 Lakh.

Section 12(8)- Registered office of company

the company and every officer who is in default shall be liable to a penalty of Rs.1000 for every day during which the default continues but not exceeding Rs. 1 Lakh.

Section 15(2)- Alteration of Memorandum or Articles to be noted in every copy

the company and every officer who is in default shall be liable to a penalty of Rs.1000 for every copy of the memorandum or articles issued without such alteration.

Section 17(2)- Copies of memorandum, articles, etc., to be given to members

the company and every officer of the company who is in default shall be liable for each default, to a penalty of Rs.1000 for each day during which such default continues or Rs. 1 lakh, whichever is less.

Section 39(5)- Allotment of Securities by Company

the company and its officer who is in default shall be liable to a penalty, for each default, of Rs.1000 for each day during which such default continues or Rs. 1 Lakh, whichever is less.

Section 42(9)- Offer or invitation for subscription of securities on private placement

the company, its promoters and directors shall be liable to a penalty for each default of Rs.1000 for each day during which such default continues but not exceeding Rs.25 Lakh.

Section 89- Declaration in Respect of Beneficial Interest in any Share

the company and every officer of the company who is in default shall be liable to a penalty of Rs.1000 for each day during which such failure continues, subject to a maximum of Rs. 5 Lakhs in the case of a company and Rs. 2 Lakhs in case of an officer who is in default.

Section 94(4)-Place of keeping and Inspection of Registers, Returns, etc.

the company and every officer of the company who is in default shall be liable, for each such default, to a penalty of Rs.1000 for every day subject to a maximum of Rs.1 Lakh during which the refusal or default continues.

Section 165- Number of Directorships

he shall be liable to a penalty of Rs. 2000 for each day after the first during which such violation continues, subject to a maximum of Rs. 2 Lakhs.

PENALTY OF RS 500

DEFAULT

PENALTY

Section 453-Punishment for Improper Use of "Limited" or "Private Limited"

Punishable with fine which shall not be less than Rs. 500 but may extend to Rs. 2000 for every day for which that name or title has been used.

Section 64(2)-Notice to be Given to Registrar for Alteration of Share Capital

penalty of Rs.500 for each day during which such default continues, subject to a maximum of Rs.5 Lakh in case of a company; and

PENALTY OF RS 10,000

DEFAULT

PENALTY

Section 92(5)-Annual Return

such company and its every officer who is in default shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with further penalty of Rs.100 for each day during which such failure continues, subject to a maximum of Rs.2Lakhs in case of a company and Rs.50,000 in case of an officer who is in default.

Section 117(2)- Resolutions and Agreements to be Filed

every officer of the company who is in default including liquidator of the company, if any, shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with a further penalty of Rs.100 for each day after the first during which such failure continues, subject to a maximum of

Rs.50,000.

Section 137(3)- Copy of Financial Statement to be Filed with Registrar

The managing director and the Chief Financial Officer of the company, if any, and, in the absence of the managing director and the Chief Financial Officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, all the directors of the company, shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with further penalty of Rs.100 for each day after the first during which such failure continues, subject to a maximum of Rs.50,000

Section 450- Punishment Where No Specific Penalty or Punishment is Provided.

the company and every officer of the company who is in default or such other person shall be liable to a penalty of Rs. 10,000, and in case of continuing contravention, with a further penalty of Rs. 1000 for each day after the first during which the contravention continues, subject to a maximum of Rs. 2 Lakhs in case of a company and Rs. 50,000 in case of an officer who is in default or any other person.

PENALTY OF RS 5,000

DEFAULT

PENALTY

Section 91(2)-Power to Close Register of Members or Debenture-Holders or Other Security Holders.

the company and every officer of the company who is in default shall be liable to a penalty of Rs.5000 for every day subject to a maximum of Rs.1 Lakh during which the register is kept closed.

Section 60(2)- Publication of authorised, subscribed and paid-up capital the company - penalty of Rs.10,000 and every officer of the company who is in default shall be liable to pay a penalty of Rs.5000, for each default.

Section 105(3)-Proxies every officer of the company who is in default shall be liable to penalty of Rs.5000.

Section 118-Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot every officer of the company who is in default shall be liable to a penalty of Rs. 5000

Section 119- Inspection of minute- books of general meeting every officer of the company who is in default shall be liable to a penalty of Rs.5000 for each such refusal or default, as the case may be.

Section 136(3)- Right of Member to Copies of Audited Financial Statement Every officer of the company who is in default shall be liable to a penalty of Rs.5000.

Section 190(3)- Contract of Employment with Managing or Whole- Time Directors Every officer of the company who is in default shall be liable to a penalty of Rs. 5000 for each default.

Section 378V- Meetings of Board and quorum of Producer Company liable to a penalty of Rs.5000.

PENALTY OF RS 20,000

DEFAULT

PENALTY

Section 232(8)- Merger and Amalgamation of Companies.

the company and every officer of the company who is in default shall be liable to a penalty of Rs. 20,000 and where the failure is a continuing one, with a further penalty of Rs.1000 for each day after the first during which such failure continues, subject to a maximum of Rs. 3 lakhs.

Section 405(4)-Power of Central Government to Direct Companies to Furnish Information or Statistics.

the company and every officer of the company who is in default shall be liable to a penalty of Rs. 20,000 and in case of continuing failure, with a further penalty of Rs. 1000 for each day after the first during which such failure continues, subject to a maximum of Rs. 3 Lakhs.

PENALTY OF RS 25,000

DEFAULT

PENALTY

Section 157(2)- Company to Inform Director Identification Number to Registrar

Every officer of the company who is in default shall be liable to a penalty of not less than Rs. 25,000 and in case of continuing failure, with further penalty of Rs. 100 for each day after the first during which such failure continues, subject to a maximum of Rs. 1 Lakh.

Section 173(4)- Meetings of Board

Liable to penalty of Rs. 25,000

~~Section 90-~~ Register of significant beneficial owners in a company

every officer of the company who is in default shall be liable to a penalty of Rs. 25,000 and in case of continuing failure, with a further penalty of Rs. 200 for each day, after the first

Section 121-Report on Annual General Meeting

Every officer of the company who is in default shall be liable to a penalty which shall not be less than Rs.25000 and in case of continuing failure, with further penalty of Rs.500 for each day after the first during which such failure continues, subject to a maximum of Rs. 1 Lakh.

Section111(5)- Circulation of Members' Resolution

the company and every officer of the company who is in default shall be liable to a penalty of Rs.25,000.

Section 124(7)- Unpaid Dividend Account Company shall be liable to a penalty of Rs. 1 Lakh and in case of continuing failure, with a further penalty of Rs.500 for each day after the first during which such failure continues, subject to a maximum of Rs. 10 Lakhs; and
Every officer of the company who is in default shall be liable to a penalty of twenty-five thousand rupees and in case of continuing failure, with a further penalty of one hundred rupees for each day after the first during which such failure continues, subject to a maximum of two lakh rupees.

Section 189(6)- Register of Contracts or Arrangements in Which Directors are Interested Liable to a penalty of Rs. 25,000

PENALTY OF RS 50,000

DEFAULT	PENALTY
Section 88(5)- Register of Members, etc.	the company shall be liable to a penalty of Rs.3 Lakhs; and every officer of the company who is in default shall be liable to a penalty of Rs.50,000
Section 89- Declaration in Respect of Beneficial Interest in any Share	he shall be liable to a penalty of Rs.50000 and in case of continuing failure, with a further penalty of Rs.200 for each day after the first during which such failure continues, subject to a maximum of Rs.5

	<p>Lakhs. the company and every officer of the company who is in default shall be liable to a penalty of Rs.1000 for each day during which such failure</p>
Section 102(5)- Statement to be Annexed to Notice.	<p>every promoter, director, manager or other key managerial personnel of the company who is in default shall be liable to a penalty of Rs.50,000 or five times the amount of benefit accruing to the promoter, director, manager or other key managerial personnel or any of his relatives, whichever is higher.</p>
Section 90- Register of significant beneficial owners in a company	<p>he shall be liable to a penalty of Rs.50,000 and in case of continuing failure, with a further penalty of Rs.1000 for each day after the first during which such failure continues, subject to a maximum of Rs. 2 Lakhs.</p>
Section 140(3)- Removal, Resignation of Auditor and Giving of Special Notice	<p>He or it shall be liable to a penalty of Rs.50,000 or an amount equal to the remuneration of the auditor, whichever is less, and in case of continuing failure, with further penalty of Rs. 500 for each day after the first during which such failure continues, subject to a maximum of Rs. 2 Lakhs.</p>
Section 159-Penalty for Default of Certain Provisions	<p>Such individual or director of the company shall be liable to a penalty which may extend to Rs. 50,000 and where the default is a continuing one, with a further penalty which may extend to Rs. 500 for each day after the first during which such default continues.</p>
Section 203(5)- Appointment of Key Managerial Personnel	<p>Every director and key managerial personnel of the company who is in default shall be liable to a penalty of Rs. 50,000 and where the default is a continuing one,</p>

	with a further penalty of Rs. 1000 for each day after the first during which such default continues but not exceeding Rs. 5 Lakhs.
Section 172- Penalty	Company and every officer of the company who is in default shall be liable to a penalty of Rs. 50,000, and in case of continuing failure, with a further penalty of Rs. 500 for each day during which such failure continues, subject to a maximum of Rs. 3 Lakhs in case of a company and Rs. 1 Lakh in case of an officer who is in default.
Section 187(4)- Investments of Company to be Held in its Own Name	Company shall be liable to a penalty of Rs. 5 Lakhs; and Every officer of the company who is in default shall be liable to a penalty of Rs. 50,000.

PENALTY OF RS 1,00,000

DEFAULT

PENALTY

**Section 4(5) –
Reservation of Name**

the person making application shall be liable to a penalty which may extend to Rs. 1 Lakh.

Section 99- Punishment for default in complying with provisions of sections 96 to 98.

the company and every officer of the company who is in default shall be punishable with fine which may extend to Rs.1 Lakh and

Section 143(15)- Powers and Duties of Auditors and Auditing Standards He shall:
• (a) in case of a listed company, be liable to a penalty of Rs.5 lakh; and
• (b) in case of any other company, be liable to a penalty of Rs. 1 Lakh.

Section 178(8)- Nomination and Remuneration Committee and Stakeholders Relationship Committee Every officer of the company who is in default shall be liable to a penalty of Rs. 1 Lakh.

Section 238- Registration of Offer of Schemes Involving Transfer of Shares. liable to a penalty of Rs. 1 Lakh

Section 184(4)- Disclosure of Interest by Director such director shall be liable to a penalty of Rs. 1 Lakh.

Section 191(5)- Payment to Director for Loss of Office, etc., in Connection with Transfer of Undertaking, Property or Shares Such director shall be liable to a penalty of Rs. 1 Lakh.

Section 197(15)- Overall Maximum Managerial Remuneration and Managerial Remuneration in Case of Absence or Inadequacy of Profits He shall be liable to a penalty of Rs. 1 Lakh

PENALTY OF RS 2,00,000

DEFAULT

PENALTY

Section 204- Secretarial Audit for Bigger Companies the company, every officer of the company or the company secretary in practice, who is in default shall be liable to a penalty of Rs. 2 Lakhs.

PENALTY OF RS 5,00,000

DEFAULT

Section 53(3)- Prohibition on issue of shares at discount

PENALTY

such company and every officer who is in default shall be liable to a penalty which may extend to an amount equal to the amount raised through the issue of shares at a discount or Rs.5 Lakhs, whichever is less, and

Section 188(5)- Related Party Transactions

In case of any other company, be liable to a penalty of Rs. 5 Lakhs.

PENALTY OF RS 2 Crore

DEFAULT

Section 42(10)- Offer or invitation for subscription of securities on private placement

PENALTY

the company, its promoters and directors shall be liable for a penalty which may extend to the amount raised through the private placement or Rs.2 Crore, whichever is lower, and

- the company shall also refund all monies with interest to subscribers within a period of thirty days of the order imposing the penalty.

PENALTY FOR OPC AND SMALL COMPANY

DEFAULT

Section 446B-Penalty for small company and OPC

PENALTY

such company, its officer in default or any other person, as the case may be, shall be liable to a penalty which shall not be more than one-half of the penalty specified in such provisions subject to a maximum of Rs. 2 Lakhs in case of a company and Rs. 1 Lakh in case of an officer

OTHER PENALTY

DEFAULT

Section 454A-Penalty for repeated default

PENALTY

it or he shall be liable for the second or subsequent defaults for an amount equal to twice the amount of penalty provided for such default under the relevant provisions of this Act.

PENALTIES UNDER SECURITIES CONTRACTS (REGULATION) ACT, 1956

1 lac to 1 cr

DEFAULT

Sec 23

PENALTY

Penalty for failure to furnish information, return, etc. [Section 23A]

Any person, who is required under this Act or any rules made thereunder, —

to furnish any information, document, books, returns or report to the recognised stock exchange - 1 lac to 1 cr (if default continues)

to maintain books of account or records, as per the listing agreement - 1 lac to 1 cr (if default continues)

Penalty for failure by any person to enter into an agreement with clients. [Section 23B]

1 lac to 1 cr (if default continues)

Penalty for failure to redress investors' grievances. [Section 23C]

1 lac to 1 cr (if default continues)

Penalty for failure to segregate securities or moneys of client or clients. [Section 23D]

1 lac to 1 cr (if default continues)

RTI, DP, PM

15A
23A

15B
23B

15C
23C

2 GS

5 lac- 25 cr

DEFAULT

PENALTY

Penalty for failure to comply with provision of listing conditions or delisting conditions or grounds. [Section 23E]

5 lac- 25 cr (if default continues) ✓

5 lac p.d.

Penalty for excess dematerialisation or delivery of unlisted securities. [Section 23F]

5 lac- 25 cr (if default continues) ✓

5 lac p.d.

Penalty for failure to furnish periodical returns, etc. [Section 23G]

If a recognized stock exchange fails or neglects to furnish periodical returns or furnishes false, incorrect or incomplete periodical returns to the Securities and Exchange Board of India - 5 lac- 25 cr (if default continues)

CS

23A / 23G

Penalty for failure to conduct business in accordance with rules, etc. [Section 23GA]

Where a stock exchange or a clearing corporation fails to conduct its business with its members or any issuer or its agent or any person associated with the securities markets in accordance with the rules or regulations made by the Securities and Exchange Board of India and the directions issued by it under this Act, the stock exchange or the clearing corporations, as the case may be, shall be liable to penalty which shall not be less than five crore rupees but which may extend to twenty-five crore rupees or three times the amount of gains made out of such failure, whichever is higher.

SE & clearing corporation

CS

Baadi penalty

5G - 25G
or
3 times of P

FEMA, 1999

Other

Section 23

Any person who-

without reasonable excuse (the burden of proving which shall be on him) fails to comply with any requisition made under sub-section (4) of section 6; or

own, hold, transfer, invest of India

enters into any contract in contravention of any of the provisions contained in section 13 or section 16; or

Penal provision Sec 13

Adjudication Sec 16

contravenes the provisions contained in section 17 or section 17A, or section 19; or

Foreign Securities → AO

enters into any contract in derivative in contravention of section 18A or the rules made under section 30;

appeal order

owns or keeps a place other than that of a recognised stock exchange which is used for the purpose of entering into or performing any contracts in contravention of any of the provisions of this Act and knowingly permits such place to be used for such purposes; or

manages, controls, or assists in keeping any place other than that of a recognised stock exchange which is used for the purpose of entering into or performing any contracts in contravention of any of the provisions of this Act or at which contracts are recorded or adjusted or rights or liabilities arising out of contracts are adjusted, regulated or enforced in any manner whatsoever; or

not being a member of a recognised stock exchange or his agent authorised as such under the rules or bye-laws of such stock exchange or not being a dealer licensed under section 17 wilfully represents to or induces any person to believe that contracts can be entered into or performed under this Act through him; or

joins, gathers or assists in gathering at any place other than the place of business specified in the bye-laws of a recognised stock exchange any person or persons for making bids or offers or for entering into or performing any contracts in contravention of any of the provisions of this Act;

shall be punishable with imprisonment for a term which may extend to ten years or with fine, which may extend to twenty-five crore rupees, or with both.

*[imp → upto 10 years or fine
upto 25 cr or Both*

PENALTIES AND ADJUDICATION UNDER SEBI ACT, 1992

Penalty-Min. 1Lakh upto 1Lakh for each day of default OR Rs 1 Cr whichever is less.	Penalty not exceeding 5 times of the amount charged in excess of specified brokerage but min. 1 Lakh whichever is higher.	Penalty-Min. 1Lakh max the amount of contract note required to be issued.	Min .10 Lakhs but 25 Crores OR 3 times of the profit made whichever is higher.	Min. 1 Lakh to 1 Crore
<p>1) Sec 15A:- Failure to furnish any document/ returns / books to SEBI.</p> <p><i>1 lac - 1 lac p.d. 1 cr.</i></p>	<p>1) Sec 15F :- Penalty for Stock Broker</p> <p><i>min 1 lac max upto 5 times of excessive brokerage</i></p>	<p>1) Sec 15F:- Penalty for Stock Broker</p> <p><i>1 lac - 1 cr.</i></p>	<p>1) Sec 15F:- Penalty for Stock Broker</p>	<p>1) Sec 15HB- Penalty for contravention where no separate penalty has been provided</p>
<p>2) Sec 15B: Failure by any registered intermediary to enter into agreement with clients.</p>	<p><i>min 1 lac max upto 5 times of excessive brokerage</i></p>		<p>2) Sec 15G:- Penalty for Insider Trading</p> <p><i>crs</i></p>	
<p>3) Sec 15C:- Failure to redress investor's grievances within specified time.</p>			<p>3) Sec 15H :- Non-disclosure of acquisition of Shares & Takeover</p> <p><i>crs</i></p>	
<p>4) Sec 15D :- Default by mutual funds to obtain certificate</p>			<p>4) Sec 15HA For Fraudulent & Unfair Trade</p> <p><i>crs</i></p>	

of registration of
dispatch unit
certificates or
invest money
collected.

Practices (min.
5 Lakhs)

5) Sec 15E :-

Failure to
observe rules &
regulations of
SEBI by AMC.

6) Sec 15EA :-

Failure to comply
with SEBI
Regulations in
respect of ALE/
InvIT/REIT. (Refer
Note)

7) Sec 15F:-

Failure to deliver
any securities or
make payment of
amount due to
investors within
specified period,
by stock broker.

10 FA, 19 A, 19 B, 19 C → GS.

Penalties under Depositories Act, 1996

one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees for each such failure.

DEFAULT

Section 19A Penalty for failure to furnish information, return, etc. Any person, who is required under this Act or any rules or regulations or bye-laws made thereunder,

–

(a) to furnish any information, document, books, returns or report to the Board, fails to furnish the same within the time specified therefor, or who furnishes or files false, incorrect or incomplete information, return, report, books or other documents he shall be liable to:

(b) to file any return or furnish any information, books or other documents within the time specified therefor in the regulations or bye-laws, fails to file return or furnish the same within the time specified therefor, he or who furnishes or files false, incorrect or incomplete information, return, report, books or other documents shall be liable to:

(c) to maintain books of account or records, fails to maintain the same, he shall be liable to:

Section 19B Penalty for failure to enter into an agreement. If a depository or participant or any issuer or its agent or any person, who is registered as an intermediary under the provisions of section 12 of the Securities and Exchange Board of India Act, 1992, and is required under this Act or any rules or regulations made thereunder, to enter into an agreement, fails to enter into such agreement, such depository or

PENALTY

a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees for each such failure.

1 lac

1 lac - p.d.

1 cr.

a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees for every such failure.

participant or issuer or its agent or intermediary shall be liable to:

Section 19C Penalty for failure to redress investors' grievances. If any depository or participant or any issuer or its agent or any person, who is registered as an intermediary under the provisions of section 12 of the Securities and Exchange Board of India Act, 1992, after having been called upon by the Board in writing, to redress the grievances of the investors, fails to redress such grievances within the time specified by the Board, such depository or participant or issuer or its agents or intermediary shall be liable to:

a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees.

Section 19D Penalty for delay in dematerialisation or issue of certificate of securities. If any issuer or its agent or any person, who is registered as an intermediary under the provisions of section 12 of the Securities and Exchange Board of India Act, 1992, fails to dematerialise or issue the certificate of securities on opting out of a depository by the investors, within the time specified under this Act or regulations or bye-laws made thereunder or abets in delaying the process of dematerialisation or issue the certificate of securities on opting out of a depository of securities, such issuer or its agent or intermediary shall be liable to:

a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees for every such failure.

1 lac - 1 cr

Section 19E Penalty for failure to reconcile records. If a depository or participant or any issuer or its agent or any person, who is registered as an intermediary under the provisions of section 12 of the Securities and Exchange Board of India Act, 1992, fails to reconcile the records of dematerialised securities with all the

a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees for every such failure.

1 lac - 1 cr.

securities issued by the issuer as specified in the regulations, such depository or participant or issuer or its agent or intermediary shall be liable to:

Section 19F Penalty for failure to comply with directions issued by Board under section 19 of the Act. If any person fails to comply with the directions issued by the Board under section 19, within the time specified by it, he shall be liable to:

a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees for every such failure.

1 lac - 1 cr

Section 19G Penalty for contravention where no separate penalty has been provided. Whoever fails to comply with any provision of this Act, the rules or the regulations or bye-laws made or directions issued by the Board thereunder for which no separate penalty has been provided, shall be liable to:

a penalty which shall not be less than one lakh rupees but which may extend to one crore rupees

DEFAULT

Section 19 FA Penalty for failure to conduct business in a fair manner Where a depository fails to conduct its business with its participants or any issuer or its agent or any person associated with the securities markets in a fair manner in accordance with the rules, regulations made by the Board or directions issued by the Board under this Act, it shall be liable to:

PENALTY

a penalty which shall not be less than five crore rupees but which may extend to twenty-five crore rupees or three times the amount of gains made out of such failure, whichever is higher.

CS

dep -> fails

to conduct business acc. to SEBI

5 cr - 25 cr
or
3 times of P

Depository

SE, CC

19 FA

23 GA