**COMPLIANCE CHECKLIST FOR THE COMPANIES ACT 2013 (THE ACT)**

**CHAPTER XII**

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| **S.NO** | **SECTION/**  **RULES** | **APPLICATION** | **SUBJECT** | **STEPS TO BE CHECKED** | **COMPLIANCE STATUS (WITH REMARKS , IF ANY)** |
| 1. | 173 | All Companies | Board Meetings | 1. Check that minimum four Board meetings have been held in a year with a gap of not more than 120 days between them. 2. Check that a notice of at least seven days has been given to every director for the Board meetings. |  |
| 2. | 175 | All Companies | Resolution by circulation | Where any resolutions of the Board or its committee have been passed by circulation, check that these resolutions do not pertain to matters that cannot be dealt with through circulation as specified in Rule 4 of Companies (Meetings of Board and its Powers) Rules, 2014. |  |
| 3. | 177 | Listed Companies and Companies specified in Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014. | Audit Committee | Check that the audit committee consists of at least three directors with majority being independent directors. |  |
| 4. | 178 | Listed Companies and Companies specified in Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014. | Nomination and Remuneration Committee and Stakeholders Committee | 1. Check that the Nomination and Remuneration committee consists of at least three non-executive directors with majority of which at least half are independent directors. 2. Check that the Chairman of the Company is not the Chairman of the Nomination and Remuneration Committee. |  |
| 5. | 184 | All Companies | Disclosure of interest by director | 1. Check that each director has given a notice in writing in Form MBP 1 at the Board meeting held immediately after the date of the notice/ or first meeting in the financial year. 2. Check that such notices are being preserved for a period of eight years from the end of the financial year to which they relate, in the custody of a personnel authorised by the Board. 3. Check that a register of contracts or arrangements (Section 184 (1) and (2)) in which a director is interested is maintained in Form MBP 4. |  |
| 6. | 185 | All Companies | Loans to directors | Check that the company has not given any loan to its directors. |  |
| 7. | 186(9) | All Companies | Loan or investments by a company | 1. Check that where the company has given any loans or made any investments, a register is maintained in Form MBP 2 by the Company at its registered office. 2. Verify that entries have been made within seven days of each transaction in chronological order. |  |
| 8. | 188 | All Companies | Related Party Transactions | 1. Check that no transactions have been made with any related party without the approval of the Board, given in a board meeting. 2. Check that all transactions or contracts with related parties are stated in register maintained in Form MBP 4. 3. In case of Companies with a paid up share capital of ten crore or more , or where it enters into transactions as given in Rule 2(3) of Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 check that transaction with a related party have been entered into only by passing a special resolution. |  |