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

**CHAPTER XIII**

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| **S.NO** | **SECTION/****RULES** | **APPLICATION** | **SUBJECT** | **STEPS TO BE CHECKED** | **COMPLIANCE STATUS (WITH REMARKS , IF ANY)** |
| 1. | 196 | All Companies | Appointment of managing director, whole time director or manager | 1. Check that the Company does not have both, a managing director and a manager, at the same point of time.
2. Verify that Form MR 1 has been filed with the ROC within sixty days of the appointment of the managing director, whole time director or manager.
3. Check that the term of the managing director, whole time director or manager does not exceed a term of five years and in case of re-appointment, the same is not made before the lapse of a period of one year.
4. Verify that the age of its managing director, whole time director or manager is between 21 to 70 years. In case the age is more than 70, a special resolution has been passed for his appointment.
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| 2. | 197 | Public Companies | Maximum Managerial Remuneration | 1. Check that the total Managerial Remuneration of a public company for any financial year does not exceed 11% of its net profit for that financial year.
2. Check that the total sitting fees paid for each Board Meeting does not exceed one lac rupees.
3. In case the company suffers loss in a financial year check that no remuneration is paid except payment for sitting fees for Board Meetings.
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| 3. | 203 (1) | Listed Companies and Public companies with a paid up capital of ten crore or more, other companies with a paid up capital of five crore or more | Key Managerial Personnel | 1. Check that if the company is a listed company or a public company with a paid up capital of ten crore or more then it has appointed key managerial personnel.
2. Verify that Form MR 1 has been filed with the ROC within sixty days of the appointment of key managerial personnel.
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| 4. | 204 | Listed Companies and other prescribed Companies | Secretarial Audit | 1. Check that if the Company falls under the categorises given in Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 then the Secretarial Audit of the Company has been conducted.
2. Check that the Secretarial Audit Report is in the format given in Form MR 3.
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