

Private company with a paid up share capital of Rs 10 crore or more to have a whole time company secretary

In exercise of the powers conferred by sub-section (1) of section 203 of the companies Act, 2013, the central Government has hereby made the following rules further to amend the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- For rule 8A, the following shall be substituted as under: Every private company which has a paid up share capital of ten crore rupees or more shall have a whole -time company secretary.
- In rule 9, the following clause shall be inserted, namely:- "every company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more."
- Further, following explanation has been inserted: For the purposes of above mentioned sub-rule, it is hereby clarified that the paid up share capital, turnover, or outstanding loans or borrowings as the case may be, existing on the last date of latest audited financial statement shall be taken into account.

Please contact for any query related to this mail to Ms Kritika Bhasin, Research Officer at kritika.bhasin@phdcci.in with a cc to Dr S P Sharma, Chief Economist at spsharma@phdcci.in and Ms Megha Kaul, Economist at megha@phdcci.in, PHD Chamber of Commerce & Industry.

Warm Regards,
Dr S P Sharma
Chief Economist



NATIONAL APEX CHAMBER

PHD Chamber of Commerce and Industry
PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

Follow us on



"Towards Inclusive & Prosperous New India"



PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450, 49545451 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:



COPYRIGHT: All rights reserved. No part of this publication/Release may be reproduced, distributed, or transmitted in any form or by any means, without the prior written permission of the publisher. For permission requests, write to the publisher.

DISCLAIMER: This message and its attachments contain confidential information. If you are not the intended recipient, you are strictly prohibited to disclose, copy, distribute or take any action in reliance on the contents of this information. E-mail transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.