

Companies Regulations, 1956

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Companies Regulations, 1956

In exercise of the powers conferred by section 25, sub-sections (1), (2), (3), (5) and (8) and section 609, sub-section (2) of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following regulations, namely:-

PART A

Preliminary

1. Short title, commencement and interpretation :-

- (i) These Regulations may be called the Companies Regulations, 1956.
- (ii) They shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

(iii) General Clauses Act, 1897 , applies to the interpretation of these Regulations as it applies to the interpretation of a Central Act.

2. Definitions :-

In these Regulations:-

- (a) "Act" means the Companies Act, 1956 (1 of 1956);
- (b) "Annexure" means an Annexure to these Regulations;
- (c) "Section" means a section of the Companies Act, 1956 .

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(d) 'Regional Director' means the person appointed by the Central Government in the Ministry of Company Affairs as a Regional Director for the respective regions as under:-

Region		Jurisdiction
(1)	(2)	(3)
(i) Regional Director	North Region Directorate Headquarters at Noida (Gautam Budh Nagar)	States of Jammu and Kashmir, Punjab, Himachal Pradesh, Haryana, National Capital Territory of Delhi, Rajasthan, Uttar

		Pradesh, Uttaranchal and Union Territory of Chandigarh.
(ii) Regional Director	Southern Region Directorate Headquarter at Chennai	States of Andhra Pradesh, Karnataka, Tamil Nadu, Kerala and Union Territory of Lakshadweep and Pondicheery.
(iii) Regional Director	Eastern Region Directorate Headquarter	States of Bihar, Jharkhand, Orissa, West

	at Kolkata	Bengal, Assam, Arunachal Pradesh, Nagaland, Meghalaya, Mizoram, Manipur, Tripura and Union Territory of Andaman and Nicobar Islands.
(iv) Regional Director	Western Region Directorate Headquarter at Mumbai	States of Maharashtra, Madhya Pradesh, Chhattisgarh, Gujarat, Goa and Union

Territory of Dadra and Nagar Haveli and Daman and Diu."

In regulation 2, after clause(c) the following clause \ \ (d) shall be inserted, by the Companies (Amendment) Regulations, 2005

PART B

Licences under section 25 to new associations

3. 3 :-

Any association (hereinafter referred to either as "the association" or as "the proposed company"), which is desirouks of being incorporated as a company with limited liability without the addition to its name of the word "Limited" or the words "Private Limited", shall make an application in writing to the ²[Regional Director ³ [* * *] at Bombay/Calcutta/Kanpur/ Madras] for a licence under section 25 .

Substituted by GSR 1850, dated 1-12-1966.

The word "of Company Law Board" omitted by GSR 367(E), dated 31-5-1991.

4. 4 :-

The application shall be accompanied by the following documents, namely:-

(i) three printed or type-written copies of the memorandum and articles of association of the proposed company;

⁴(ii) a declaration by an advocate of the Supreme Court or of a High Court, an attorney or a pleader entitled to appear before a High Court or ⁵[a Secretary, or a chartered accountant in whole time practice in India] that the memorandum and articles of association have been drawn up in conformity with the provisions of the Act and that all the requirements of the Act and the Rules made thereunder have been duly complied with in respect of registration and matters incidental or supplementary thereto;]

(iii) three copies of a list of the names, descriptions, addresses and occupations of the promoters (and where a firm is aromoter, of each partner in the firm), as well as of the ⁶[members of the proposed board of directors, together with the names of companies, associations and other institutions, in which such promoters, partners and members of the proposed board of directors are directors or hold responsible positions, if any, with descriptions of the positions so held];

(iv) if the association is one which is already in existence, three copies of the following documents submitted by the management thereof to its members, for each of the two complete financial years immediately preceding the date of the application, or where the association has functioned only for one such financial year, for such year:

(a) the accounts,

(b) the balance sheets, and

(c) the reports on the working of the association;

(v) a statement showing in detail the assets (with the estimated values thereof) and the liabilities of the association, as on the date of the application or within seven days of that date;

(vi) an estimate of the future annual income and expenditure of the proposed company, specifying the sources of the income and the objects of the expenditure;

(vii) a statement giving a brief description of the work, if any, already done by the association and of the work proposed to be done by it after registration in pursuance of section 25 ;

(viii) a statement specifying briefly the grounds on which the application is made, ⁷[and]

⁸ [(ix) a declaration by each of the persons making the application in the form set out in Annexure V, or in a form as near thereto as circumstances admit.]

Inserted by GSR 399, dated 24-3-1962.

Substituted by GSR 523, dated 11-7-1989.

Substituted by GSR 399, dated 24-3-1962.

Inserted by GSR 1445, dated 16-9-1967.

5. 5 :-

If any documents specified in regulation 4⁹[is not in English or in Hindi a translation of that document either in English or in Hindi] certified to be correct by any promoter or proposed director, or in the case of an association which is already in existence, by any member of its executive or governing body, shall be furnished to ¹⁰ [the Regional Director] together with the document.

Substituted by GSR 668, dated 10-6-1973.

Substituted by GSR 1850, dated 1-12-1966.

6. 6 :-

The memorandum of association of the proposed company shall be in the form specified in Annexure I, or in a form as near thereto as circumstances admit.

PART C

Licences under section 25 to companies already registered

7. 7 :-

Any company registered under the Act as a limited company, which is desirous of being incorporated without the addition to its name of the word "Limited" or the words "Private Limited", shall make an application in writing to the Regional Director] for a licence under section 25 .

8. 8 :-

The application shall be accompanied by the following documents, namely:-

(i) three printed or type-written copies of the memorandum and articles of association of the company;

(ii) three copies of a list of the names, addresses, descriptions and occupations of its directors, and of its ³[* * *] manager or secretary, ¹²[if any, together with the names of companies, associations and other institutions, in which the directors of the applicant company are directors or hold responsible positions, if any, with descriptions of the position so held];

(iii) three copies of the following documents submitted to the company in general meeting for each of the two financial years immediately preceding the date of the application or

when the company has functioned only for one financial year, for such year-

(i) the profit and loss account,

(ii) the balance-sheet,

(iii) the annual report of the board of directors, and

(iv) the audit reports;

(iv) a statement showing in detail the assets (with the estimated values thereof), and the liabilities of the company, as on the date of application or within seven days of that date;

(v) an estimate of the future annual income and expenditure of the company, specifying the sources of the income and the objects of the expenditure;

(vi) a statement giving a brief description of the work, if any, already done by the company, and of the work proposed to be done by it after registration in pursuance of section 25 ;

(vii) a statement specifying briefly the grounds on which the application is made; **13**[and]

14 (viii) a declaration by each of the persons making the application in the form set out in Annexure V, or in a form as near thereto as circumstances, admit.]

Redundant after abolition of the system of managing agents.

Substituted by GSR 399, dated 24-3-1962.

Inserted by GSR 1445, dated 16-9-1967.

9. 9 :-

If any document specified in regulation 8¹⁵[is not in English or in Hindi a translation of that document either in English or in Hindi] certified to be correct by any director of the company **16**[* * *] or its manager, if any, shall be furnished to **17** [the Regional Director] together with the documents.

Substituted by GSR 668, dated 10-6-1973.

Redundant after abolition of the system of managing agents.

Substituted by GSR 1850, dated 1-12-1966.

PART D

General

10. 10 :-

Simultaneously with the application made under Part B or C, as the case may be, the applicants shall furnish to the Registrar of Companies of the State in which the registered office of the proposed company or company is to be or is situate, a copy of the application, and of each of the documents and translations referred to in regulations 4 and regulations 5, or in regulations 8 and regulations 9, as the case may be.

11. 11 :-

The applicant shall, within a week from the date of making the application to **2**[the Regional Director] in accordance with regulations 4 or regulations 8 published in the manner specified below and at their own expense, a notice of the application made to **20**[the Regional Director] and a certified copy of that notice, as published, shall be sent forthwith to **21** [the Regional Director]. The said notice-

(a) shall be in the form set out in Annexure II, or in a form as near thereto as circumstances admit; and

(b) shall be published at least once in a newspaper in a principal language of the district in which the registered office of the company proposed is to be situate or is situate, and circulating in that district, and at least once in an English newspaper circulating in that district.]

Substituted by GSR 924(E), dated 14-12-1992, w.e.f. 1-1-1993.
Substituted, by GSR 1850. dated 1-12-1966.

12. 12 :-

23 [The Regional Director] shall, after considering the objections, if any, received by it within the time fixed therefor in the notice aforesaid, and after consulting any authority, Department or Ministry, as it may, in its discretion, decide, determine whether the licence should or should not be granted.]

Substituted by GSR 1850, dated 1-12-1966.

13. 13 :-

The licence shall be in the form specified in Annexure III or IV, as the case may be, or in a form as near thereto as circumstances admit.

14. 14 :-

1[The Regional Director] may direct the company to insert in its memorandum, or in its articles, or partly in the one and partly in the other, such conditions of the licence as may be specified by **25**[the Regional Director] in this behalf.

Supplemental Regulation **26** (As regards companies registered under section 25) Any company in respect of which a licence issued under section 25 of the Companies Act, 1956, read with the Companies Regulations, 1956 , subsists at the commencement of these regulations may, at any time after such commencement, amend its memorandum of association in accordance with law so as to enable the company to pay in good faith, with the previous approval of the Central Government, reasonable and proper remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to it, and thereupon the licence issued to the said company shall stand modified accordingly.

Substituted by GSR 1850, dated 1-12-1966.
Inserted by GSR 1445, dated 16-9-1967.

PART E

Regulations under section 609

15. 15 :-

The office of the Registrar shall observe such normal working hours as may be approved by the Central Government and shall be open for transaction of business with the public on all days except Saturday, Sunday and other public holidays between 10.30 a.m. and 3.30 p.m.]

16. 16 :-

(1) The certificate of incorporation granted to a company in pursuance of section 34 shall be in Form 1.

(2) The Registrar shall cause a copy of such certificate to be entered on the memorandum of association of the company, and where the copy cannot be conveniently so entered, he shall cause a copy to be attached to the memorandum of association, a note regarding such attachment being made on the memorandum of association and signed by the Registrar.

17. 17 :-

(1) The Registrar shall examine, or cause to be examined, every documents received in his office which is required or authorised by or under the Act to be registered, recorded or filed by or with the Registrar.

28 [(2) If any such document is found to be defective or incomplete in any respect, the

Registrar shall give notice in writing to the company to rectify the defect or complete the document or to file a revised document complete in all respects, within fifteen days from the date of such notice.]

Substituted by GSR 924(E), dated 14-12-1992, w.e.f. 1-1-1993.

18. 18 :-

No document required or authorised by or under the Act to be registered, recorded or filed by or with the Registrar shall be registered, recorded or taken on file until the fee, if any, payable in respect thereof under Schedule X to the Act and any additional fee imposed by the Registrar under section 611(2) are paid.] ³⁰ [(2) * * *]

Omitted, Renumbered as Regulation 18 by GSR 1850, dated 1-12-1966.

19. 19 :-

(1) The following particulars shall be endorsed on every document registered, recorded or filed by the Registrar:-

(i) the number assigned to the company in the Register of Companies maintained by the Registrar in pursuance of regulation 21(1); ²[* * *]

³²[(ii)] its serial number; and

³³ [(iii)] the date on which it is registered, recorded or filed.

(2) Every endorsement referred to in sub-rule (1) shall be signed by the Registrar and shall bear his official seal.

(3) If the endorsement aforesaid cannot be conveniently entered on the document itself, it shall be made on a separate sheet which shall be attached to the document, a note regarding such attachment being made on the document and signed by the Registrar.

Omitted, Renumbered as Regulation 18 by GSR 1850, dated 1-12-1966.

Renumbered, Renumbered as Regulation 18 by GSR 1850, dated 1-12-1966.

20. 20 :-

When a document is received by the Registrar for being registered, recorded or filed, the Registrar shall acknowledge receipt of the same to the company in Form II.

21. 21 :-

(1) In the office of each Registrar, there shall be maintained a "Register of Companies" in Form III in which the names of the companies shall be entered in the order in which they are registered.

(2) Every company so registered shall be assigned a number in one consecutive series.

(3) In the pages allotted to each company, in the register, a note shall be made of every document or fact relating to the company which is registered, recorded or filed by or with the Registrar; and the Registrar shall affix his signature to each such note.

(4) The Registrar shall also cause an alphabetical index to be maintained of the companies, in the Register.

22. 22 :-

(1) In the office of the Registrar having jurisdiction over New Delhi, there shall be maintained a "Register of Foreign Companies" in Form III, in which the names of the foreign companies shall be entered in the order in which the documents referred to in section 592 which relate to those companies are delivered to the Registrar.

(2) Sub-regulations (2), (3) and (4) of regulation 21 shall apply in respect of the Register

of Foreign Companies as they apply in respect of the Register of Companies.

23. 23 :-

(1) Documents delivered in pursuance of sub-section (2) of section 597 to the Registrar of any State (other than the Registrar having jurisdiction over New Delhi) in which the principal places of business of foreign companies are situate, shall be kept in the manner specified in sub-regulations (2) and (3).

(2) Documents relating to any one company shall be kept together and separately from those relating to the others.

(3) Documents relating to each company shall be kept in chronological order, that is to say, in the order of the dates on which they are received by the Registrar.

24. 24 :-

Every certificate or copy granted under the provisions of the Act shall be signed and dated by the Registrar, and shall bear his official seal.

25. 25 :-

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(1) Any person who wishes to inspect a document registered, recorded or filed by or with the Registrar in pursuance of the Act, shall apply to him for the purpose alongwith fee prescribed in that behalf under clause (a) of Sub-section (1) of Section 610 of the Act.

(2) The applicant shall be allowed to inspect the document, which do not form part of the electronic registry, only in presence of the Registrar or of a person authorized by him in this behalf, and only during office hours.

In Companies Regulations, 1956, regulation 25 shall be substituted, in place of : - " 25 (1) Any person who wishes to inspect a document registered, recorded or filed by or with the Registrar in pursuance of the Act, shall apply to him for the purpose and the application shall be accompanied by the fee specified in that behalf in section 610, sub- section (1), clause (a) (2) The applicant shall be allowed to inspect the document, only in the presence of the Registrar or of a person authorised by him in this behalf, and only during office hours. (3) The applicant shall not be permitted to make a verbatim copy of the document inspected. He may, however, take any notes in respect of the contents of the document inspected. by the Companies (Third Amendment) Regulations, 2006. "

26. 26 :-

The documents of each company shall be kept together, distinct and separate from those of other companies.

27. 27 :-

35 [* * *],

Omitted by SRO 188, dated 9-1-1958.

28. 28 :-

36 [* * *].

Omitted by SRO 188, dated 9-1-1958.