

Company Law Settlement Scheme, 2000

UNION OF INDIA

India

Company Law Settlement Scheme, 2000

Rule COMPANY-LAW-SETTLEMENT-SCHEME-2000 of 2000

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S.O. 529 (E) New Delhi, the 31.5.2000.- Whereas the Central Government has decided to make a Scheme namely, the Company Law Settlement Scheme, 2000 for granting immunity from prosecution and compounding the period of delay involving in filing certain documents under the Companies Act, 1956 (1 of 1956);Now, therefore, in exercise of the powers conferred by clause (b) of Section 637-B read with Section 637 of the said Act, the Central Government hereby notifies the following Scheme, namely :

1. Short title and commencement.-

(1)This Scheme may be called the Company Law Settlement Scheme, 2000.(2)It shall come into force on the 1st day of June, 2000.

2. Definitions.-

In this Scheme, unless the context otherwise requires,-(a)"Act" means the Companies Act, 1956;(b)"company" means all companies registered under the Act and includes Government companies and companies incorporated outside India to the extent to which the Act is applicable;(c)"declaration" means the company making the declaration under this Scheme and includes an officer of such company as defined in clause 30 of Section 2 of the Act in relation to the offence mentioned in the declaration filed under this Scheme ;(d)"designated authority" means the Registrar of Companies having jurisdiction over the registered office of the company on the date of notification;(e)"offence" means the non-compliance with the provisions of the Act in relation to the filing of any documents specified in the Act in respect of non-compliance of which a fine or

imprisonment or both has been prescribed but shall not include any non-compliance referred to in clause 8 of this Scheme;(f)All other words and expressions used and not defined under this Scheme, but defined in the Act, shall have the meanings respectively assigned to them in the Act.

3. Settlement of offences.-

Subject to the provisions of this Scheme, any company may make a declaration alongwith proof of payment of prescribed fee under acknowledgement on or after the 1st June, 2000 but on or before 5.00 P.M. of 31st August, 2000 to the designated authority in respect of any offence committed under the Act and seek settlement of the offence so committed.

4. Declaration to be filed by the applicant with the Registrar.-

The declaration under the Scheme shall be made to the designated authority, having the jurisdiction, in Form A.

5. Time and manner of payment of fees for seeking immunity under the Scheme.-

The declarant shall pay lump sum amount based on the period of delay and the nominal filing fees as per Schedule X of the Act, apart from the lump sum amount as stated in the table given below :

Sl. No.	Number of documents	Amount payable for delay less than 3 years	Amount payable for delay for period more than 3 years
(a)	Upto 2	Rs.2,500	Rs.3,000
(b)	Upto 5	Rs.5,000	Rs.6,000
(c)	Upto 10	Rs.7,500	Rs.9,000
(d)	More than 10	Rs.10,000	Rs.15,000

The amount payable shall be deposited alongwith a challan form in any of the designated branches of Punjab National Bank or by way of of Pay Order/Demand Draft payable to the Registrar of Companies. Any sum paid for seeking immunity under the Scheme shall not be refundable under any circumstances.

6. Withdrawal of appeal against prosecution launched for the offence.-

If the company has filed any appeal against any notice issued for violation of the provisions under the Act in respect of which declaration is made under this Scheme, the declarant shall withdraw the appeal and furnish the proof of such withdrawal along with the declaration.

7. Order by designated authority granting immunity from the penalty and prosecution.-

The designated authority shall consider the declaration and upon being satisfied shall pass an order in writing inter alia stating the reasons for granting the immunity.

8. Scheme not to apply to certain offence.-

(1) This Scheme shall not apply to the filing of Form Number 5 relating to increase in authorised capital of the company for which specific interest has to be paid for filing the intimation for the delay and such other provisions of the Act where specific approval of the Company Law Board or Central Government is to be obtained : Provided that the Scheme shall apply to such intimations which are to be submitted to Registrar of Companies alongwith a prescribed fees but for which no specific form has been specified. (2) This Scheme shall also not apply for non-compliance of the provisions of the Act where the penalty of imprisonment only has been prescribed.

9.

After passing the appropriate order, Registrar of Companies shall inform the concerned Court or Regional Director of Company Law Board before whom the matter for prosecution or compounding application is pending in appropriate cases. FORM-A Declaration Under Company Law Settlement Scheme, 2000 Form of Declaration To The Registrar of Companies, Sir/ Madam, I/We herewith make a declaration under the Company Law Settlement Scheme, 2000 and give below the following particulars, namely :

1. Name of the declarant and Address :

(in Block Letters)

2. Name of the Company :

3. Registration No. of Company :

4. Date of incorporation of the Company :

5. Address of the Company :

6. Status of the Company; whether public /private If public Listed/Non-listed

6. Business /objects of the Company :

(Tick in appropriate column)(a)Manufacturing(b)Trading(c)Finance(d)Service(e)Others (please specify)

8. Statement of Declaration of non-compliance

Sl. No.	Nature of return to be filed	Section under which to be filed	Status of offence (whether still continuing).
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9.

Sl. No.	Nature of document	Due date of filing	Period of delay	Amount payable under Company Law Settlement Scheme, 2000 (Rs.)	Details of payment a) Demand Draft No. b) Date c) Name of Bank d) Amount (Rs.)
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Company Registration No.Signature of the Managing Director/Whole Time Director/Director/Manager/Company Secretary

10.

Whether declarant on behalf of the company would like to be granted immunity for non-compliance?

11. Submission.-

In light of the circumstances herein mentioned above and keeping in mind the admission of the offence by the applicant/ company and taking into consideration the nature, scope, extent, seriousness, gravity of the offence, the applicant/company, himself requests for the grant of immunity in the form of relief for non-compliance.

12.

List of enclosures.Place:Date:Designation/ Signature of the applicant(SEAL OF DECLARANT)VERIFICATION Ison/daughter/wife of Shri..... in my capacity asin the company, solemnly declare that(a)The information given in this declaration is true to the best of my knowledge and belief.(b)The company had failed to comply with the provisions of the Companies Act, 1956 as mentioned above.(c)I have withdrawn the appeals pending before Court/Company Law Board/Regional Director or other adjudicating authority.I further declare that this declaration is in my capacity as the Managing Director/Director and that I am competent to make this declaration and verify it.Place :Date :Designation/Signature of the applicant(Seal of Declarant)Certificate Granting Immunity From Penalty And Prosecution Under The Company Law Settlement Scheme, 2000Whereas(hereinafter referred to as the company) had made a declaration under the Company Law Settlement Scheme, 2000, and had filed the documents mentioned below along with the

declaration and also paid the compounding fee of Rspayable as per the said declaration :

Sl. No.	Nature of return to be filed	Section under which to be filed	Status of offence (whether still continuing).
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And whereas the applicant has also declared that no petition or appeal before any Court/Company Law Board /Regional Director against any notice or order in respect of the fine payable has been filed by such applicant/had withdrawn such appeal/writ petition from the Court/Company Law Board/Regional Director.Now, therefore, in exercise of the powers conferred under this Scheme, the undersigned hereby issues this certificate to the said company to :(a)certify receipt of payment from the declarant towards full and final settlement of the compounded fee payable under this Scheme;(b)grant immunity subject to the provisions contained in the scheme from instituting and proceeding for prosecution for any offence under the Companies Act, 1956 or from the imposition of penalty under the said enactment for the time being in force in respect of matters covered in the aforesaid declaration made by the declarant.Date: & Place :Designated Authority