

**Provided** that such registers or copies of return may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members reside, if approved by a special resolution passed at a general meeting of the company <sup>52a</sup>["\*\*"]:

**Provided further** that the period for which the registers, returns and records are required to be kept shall be such as may be prescribed<sup>53</sup>.

(2) The registers and their indices, except when they are closed under the provisions of this Act, and the copies of all the returns shall be open for inspection by any member, debenture-holder, other security holder or beneficial owner, during business hours<sup>54</sup> without payment of any fees and by any other person on payment of such fees as may be prescribed<sup>55</sup>.

(3) Any such member, debenture-holder, other security holder or beneficial owner or any other person may—

- (a) take extracts from any register, or index or return without payment of any fee; or
- (b) require a copy<sup>56</sup> of any such register or entries therein or return on payment of such fees as may be prescribed<sup>55</sup>:

<sup>57</sup>[**Provided** that such particulars of the register or index or return as may be prescribed shall not be available for inspection under sub-section (2) or for taking extracts or copies under this sub-section.]

(4) If any inspection or the making of any extract or copy required under this section is refused, the company and every officer of the company who is in default shall be liable, for each such default, to a penalty of one thousand rupees for every day subject to a maximum of one lakh rupees during which the refusal or default continues.

(5) The Central Government<sup>58</sup> may also, by order, direct an immediate inspection of the document, or direct that the extract required shall forthwith be allowed to be taken by the person requiring it.

52a. Words “and the Registrar has been given a copy of the proposed special resolution in advance” omitted by the Companies (Amendment) Act, 2017, w.e.f. **13-6-2018**.

53. See rule 15 and Form No. MGT 14 of the Companies (Management and Administration) Rules, 2014. See also Circular No. 28/2014, dated 9-7-2014 [Clarification on Form MGT-14 through STP Mode]. For details, see **Division Three**.

54. See rule 14 of the Companies (Management and Administration) Rules, 2014.

55. See rule 12 and Table annexed to Companies (Registration Offices & Fees) Rules, 2014.

56. See rule 16 of the Companies (Management and Administration) Rules, 2014.

57. Inserted by the Companies (Amendment) Act, 2017, w.e.f. **13-6-2018**.

58. Powers are delegated to Regional Directors.

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**RELEVANT RULES : RULES 14, 15 & 16 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014****Inspection of registers, returns etc.**

**Rule 14 :** (1) The registers and indices maintained pursuant to section 88 and copies of returns prepared pursuant to section 92, shall be open for inspection during business hours, at such reasonable time on every working day as the board may decide, by any member, debenture holder, other security holder or beneficial owner without payment of fee and by any other person on payment of such fee as may be specified in the articles of association of the company but not exceeding fifty rupees for each inspection.

*Explanation.*—For the purposes of this sub-rule, reasonable time of not less than two hours on every working day shall be considered by the company.

(2) Any such member, debenture holder, security holder or beneficial owner or any other person may require a copy of any such register or entries therein or return on payment of such fee as may be specified in the articles of association of the company but not exceeding ten rupees for each page. Such copy or entries or return shall be supplied within seven days of deposit of such fee.

**Preservation of register of members etc. and annual return.**

**Rule 15 :** (1) The register of members along with the index shall be preserved permanently and shall be kept in the custody of the company secretary of the company or any other person authorized by the Board for such purpose.

(2) The register of debenture holders or any other security holders along with the index shall be preserved for a period of eight years from the date of redemption of debentures or securities, as the case may be, and shall be kept in the custody of the company secretary of the company or any other person authorized by the Board for such purpose.

(3) Copies of all annual returns prepared under section 92 and copies of all certificates and documents required to be annexed thereto shall be preserved for a period of eight years from the date of filing with the Registrar.

(4) The foreign register of members shall be preserved permanently, unless it is discontinued and all the entries are transferred to any other foreign register or to the principal register. Foreign register of debenture holders or any other security holders shall be preserved for a period of eight years from the date of redemption of such debentures or securities.

(5) The foreign register shall be kept in the custody of the company secretary or person authorised by the Board.

(6) <sup>59</sup>[\*\*\*]

**Copies of the registers and annual return.**

**Rule 16 :** Copies of the registers maintained under section 88 or entries therein and annual return filed under section 92 shall be furnished to any member, debenture-holder, other security holder or beneficial owner of the company or any other person on payment of such fee as may be specified in the Articles of Association of the company but not exceeding rupees ten for each page and such copy shall be supplied by the company within a period of seven days from the date of deposit of fee to the company.

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59. Omitted by the Companies (Management and Administration) Second Amendment Rules, 2018, w.e.f. **13-6-2018**. Prior to its omission, sub-rule (6) read as under :

“(6) A copy of the proposed special resolution in advance to be filed with the registrar as required in accordance with first proviso of sub-section (1) of section 94, shall be filed with the Registrar, at least one day before the date of general meeting of the company in Form No. MGT.14.”

<sup>60</sup>**Registers, etc., to be evidence**<sup>61</sup>.

<sup>62</sup>**95.** The registers, their indices and copies of annual returns maintained under sections 88 and 94 shall be *prima facie* evidence of any matter directed or authorised to be inserted therein by or under this Act.

<sup>63</sup>**Annual general meeting**<sup>64</sup>.

<sup>65</sup>**96.** (1) Every company other than a One Person Company shall in each year hold in addition to any other meetings, a general meeting as its annual general meeting<sup>66</sup> and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of a company and that of the next:

**Provided** that in case of the first annual general meeting, it shall be held within a period of nine months from the date of closing of the first financial year of the company and in any other case, within a period of six months, from the date of closing of the financial year :

**Provided further** that if a company holds its first annual general meeting as aforesaid, it shall not be necessary for the company to hold any annual general meeting in the year of its incorporation:

**Provided also** that the Registrar may, for any special reason, extend the time within which any annual general meeting, other than the first annual general meeting, shall be held, by a period not exceeding three months.

<sup>67</sup>(2) Every annual general meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National Holiday and shall be held either at the registered office of the company or at some other place within the city, town or village in which the registered office of the company is situate:

60. Corresponds to section 164 of the 1956 Act.

61. For relevant Case Laws, *see* Taxmann's Master Guide to Companies Act.

62. Enforced with effect from 1-4-2014.

63. Corresponds to section 166 of the 1956 Act.

64. *See* SS-2 - Secretarial Standard on General Meetings and Table F of Schedule I. For details, *see* **Division Three**. For relevant Case Laws, *see* Taxmann's Master Guide to Companies Act.

65. Enforced with effect from 1-4-2014.

66. For meaning of the term "meeting", *see* **Appendix II**.

67. In case of Government Companies in sub-section (2) of section 96 for the words "such other place as the Central Government may approve in this behalf", the words "such other place within the city, town or village in which the registered office of the company is situate or such other place as the Central Government may approve in this behalf" shall be substituted. - *Notification No. GSR 463(E), dated 5-6-2015, as amended by, Notification No. GSR 582(E), dated 13-6-2017.*

In case of Section 8 Companies in sub-section (2) of section 96, after the proviso and before the *Explanation*, the following proviso shall be inserted, namely:—

**Provided further** that the time, date and place of each annual general meeting are decided upon before-hand by the board of directors having regard to the directions, if any, given in this regard by the company in its general meeting - *Notification No. GSR 466(E), dated 5-6-2015.*

<sup>67a</sup>**[Provided that annual general meeting of an unlisted company may be held at any place in India if consent is given in writing or by electronic mode by all the members in advance:**

**Provided further that]** the Central Government may exempt any company from the provisions of this sub-section subject to such conditions as it may impose.

*Explanation.*—For the purposes of this sub-section, “National Holiday” means and includes a day declared as National Holiday by the Central Government.

<sup>68</sup>**Power of Tribunal to call annual general meeting<sup>69</sup>.**

<sup>70</sup>**97.** (1) If any default is made in holding the annual general meeting of a company under section 96, the Tribunal may, notwithstanding anything contained in this Act or the articles of the company, on the application<sup>70a</sup> of any member of the company, call, or direct the calling of, an annual general meeting of the company and give such ancillary or consequential directions as the Tribunal thinks expedient:

**Provided** that such directions may include a direction that one member of the company present in person or by proxy shall be deemed to constitute a meeting.

(2) A general meeting held in pursuance of sub-section (1) shall, subject to any directions of the Tribunal, be deemed to be an annual general meeting of the company under this Act.

<sup>71</sup>**Power of Tribunal to call meetings of members, etc.<sup>72</sup>**

<sup>73</sup>**98.** (1) If for any reason it is impracticable<sup>74</sup> to call a meeting of a company, other than an annual general meeting, in any manner in which meetings of the company may be called, or to hold or conduct the meeting of the company in the manner prescribed by this Act or the articles of the company, the Tribunal may, either *suo motu* or on the application<sup>74a</sup> of any director or member of the company who would be entitled to vote at the meeting,—

(a) order a meeting of the company to be called, held and conducted<sup>74</sup> in such manner as the Tribunal thinks fit; and

<sup>67a</sup>. Substituted for “**Provided that**” by the Companies (Amendment) Act, 2017, w.e.f. **13-6-2018**.

<sup>68</sup>. Corresponds to section 167 of the 1956 Act.

<sup>69</sup>. For relevant Case Laws, see Taxmann’s Master Guide to Companies Act.

<sup>70</sup>. Enforced with effect from 1-6-2016.

<sup>70a</sup>. See rule 74 and Form No. NCLT-1 of the NCLT Rules, 2016. Prescribed fees under National Company Law Tribunal Rules, 2016 is Rs. 1,000 (Application for calling of Annual General meeting).

<sup>71</sup>. Corresponds to section 186 of the 1956 Act.

<sup>72</sup>. For relevant Case Laws, see Taxmann’s Master Guide to Companies Act.

<sup>73</sup>. Enforced with effect from 1-6-2016.

<sup>74</sup>. For meaning of the expressions “held and conducted” and “impracticable”, see **Appendix II**.

<sup>74a</sup>. See rule 75 and Form No. NCLT-1 of the NCLT Rules, 2016. Prescribed fees under National Company Law Tribunal Rules, 2016 is Rs. 1,000 (Application for calling of general meeting of company other than annual general meeting).