

Comprehensive list of Penalties under Companies Act, 2013:-

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			Company	Officer in default	
Section 15- Alteration of memorandum and articles to be noted in every copy	If alteration made in the memorandum or articles of a company is not noted in every copy of the memorandum or articles.	1 thousand rupees for every copy of the memorandum or articles issued	Yes	Yes	
Section 4(5) – Reservation of Name	After reservation of name , if information given is not correct then:	1 lakh rupees;	Yes	No	
	if the company has not been incorporated, the reserved name shall be cancelled and the person making application under sub-section (4) shall be liable to a penalty which may extend to 1 lakh rupees;				
Section 16- Rectification of name of company	If a Company makes any default in registration of name as in the opinion of Central Government the name for registration is identical to the name of company already registered.	<u>Fine:</u>	Yes	Yes	
		In Case of Company: 1 thousand rupees for every day during which the default continues.			
		In case of officer: 5 thousand rupees but which may extend to 1 lakh rupees.			
Section 17- Copies of memorandum, articles, etc., to be given to members	If on request of member ,company has not provided them a copy of	1 thousand rupees for each day during which such default continues or 1 lakh rupees, Whichever is less.	Yes	Yes	
	Memorandum				
	Articles				
	every agreement and every resolution				
Section 26- Matters to be stated in prospectus	If a public company defaults in the provisions of issue of prospectus	In Case of Company: 50 thousand rupees but which may extend to 3 lakh rupees.	Every Company and every person who knowingly continues default.		
		In case of others: Every person who is knowingly a party to the issue of such prospectus shall be punishable with:			
		Imprisonment: 3 Years. or			
		Fine: Not be less than 50 thousand rupees but which may extend to 3 lakh rupees, or both.			
Section 39 – Allotment of securities by company	If the company has not returned the application money received.	One thousand rupees for each day during which such default continues or one lakh rupees, whichever is less.	Yes	Yes	
	If a company having a share capital has not filed return of allotment with Registrar.				
Section 40- Securities to be dealt with in stock exchanges	If a company is making public offer and it fails to inform to the one or more stock exchange and also fails to follow the provisions there under.	<u>In Case of Company:</u>	Yes	Yes	
		Not be less than 5 lakh rupees but which may extend to 50 lakh rupees			
		AND			
		<u>In case of Officer :</u>			

		Imprisonment: for a term which may extend to 1 year OR Fine: not be less than 50 thousand rupees but which may extend to 3 lakh rupees, or both.			
Section 42- Offer or invitation for subscription of securities on private placement	If the Company or director or promoter has not followed the provisions of Private Placement.	The amount involved in the offer or invitation or 2 crore rupees, whichever is higher.	Yes	Yes	
Section 53 – Prohibition on issue of shares at discount	If Company issues Shares at discount	In Case of Company : Fine : not be less than 1 lakh rupees but which may extend to 5 lakh rupees. In Case of Officer: Imprisonment: for a term which may extend to 6 months or Fine: not be less than 1 lakh rupees but which may extend to 5 lakh rupees, or both.	Yes	Yes	
Section 56 -Transfer and transmission of securities	If a Company make any default in the provisions of transfer of Shares.	In Case Of Company: Fine: Shall not be less than 25 thousand rupees but which may extend to 5 lakh rupees In Case of officer: Fine : Shall not be less than 10 thousand rupees but which may extend to 1 lakh rupees.	Yes	Yes	
Section 57-Punishment for personation of shareholder	If a person deceitfully personates as owner of any security or interest etc. in a Company.	Imprisonment: Not be less than 1 year but which may extend to 3 years AND Fine: Not be less than 1 lakh rupees but which may extend to 5 lakh Rupees.	No	Yes	
Section 59-Rectification of register of members	If a Company fails to comply with the orders of tribunal regarding rectification of registers of members.	In Case of Company: Fine: Not less than 1 lakh rupees but which may extend to 5 lakh rupees . In Case of officer: Imprisonment: extend to 1 year OR Fine which shall not be less than 1 lakh rupees but which may extend to 3 lakh rupees, or both	Yes	Yes	
Section 60-Publication of	If a company advertises it's	In Case of Company:	Yes	Yes	

authorised, subscribed and paid-up capital	authorized capital on Companies letter heads, business heads	10 thousand rupees and <u>In Case of officer:</u> 5 thousand rupees.			
Section 64-Notice to be given to Registrar for alteration of share capital	If a Company fails to send notice to Registrar after alteration of Share Capital.	1 thousand rupees for each day during which such default continues, or 5 lakh rupees, whichever is less.	Yes	Yes	
Section 68-Power of company to purchase its own securities	If a Company violates the Provisions of buy back of Securities.	<u>In Case of Company</u> Fine: Not less than 1 lakh rupees but which may extend to 3 lakh rupees. <u>In Case of officer</u> Imprisonment: for a term which may extend to 3 years or Fine: which shall not be less than 1 lakh rupees but which may extend to 3 lakh rupees, or both	Yes	Yes	
Section 74-Repayment of deposits, etc., accepted before commencement of this Act	If Company fails to repay deposit or interest thereof, within the time specified.	<u>In Case of Company</u> (In addition to the payment of the amount of deposit or part thereof and the interest due) Fine: Not be less than 1 crore rupees but which may extend to 10 crore rupees. <u>In Case of Officer</u> Imprisonment: which may extend to 7 years OR Fine: which shall not be less than 25 lakh rupees but which may extend to 2 crore rupees, or with both.	Yes	Yes	
Section 86-Punishment for contravention of provisions of Charges	If a Company contravenes the provisions of Charge.	<u>In Case of Company</u> Fine: not be less than 1 lakh rupees but which may extend to 10 lakh rupees <u>In Case of Officer</u> Imprisonment: which may extend to 6 months or Fine: not be less than 25 thousand rupees but which may extend to 1 lakh rupees, or with both.	Yes	Yes	
Section 88-Register of members, etc	If a Company fails to maintain register of members.	<u>In Case of Company and Officer</u> Fine: not be less than 50 thousand rupees but which may extend to 3 lakh rupees <u>Where the failure is a continuing:</u> With a further fine this may extend to 1 thousand rupees for every day, after the first	Yes	Yes	

		during which the failure continues which may extend to 5 lakh Rupees.			
Section 91-Power to close register of members or debenture holders or other security holders	If the register of members is closed without giving any notice or any shorter notice.	5 thousand rupees for every day subject to a maximum of 1 lakh rupees.	Yes	Yes	
Section 92-Annual Return	If a Company fails to file copy of Annual Return within prescribed time.	<u>In Case of Company</u> Fine: not be less than 50 thousand rupees but which may extend to 5 lakhs rupees <u>In Case of Officer</u> Imprisonment: for a term which may extend to 6 months OR Fine: Not be less than 50 thousand rupees but which may extend to 5 lakh rupees, or with both.	Yes	Yes	
Section 94- Place of keeping and inspection of registers, returns, etc	If Company refuses to give copy of registers or to take extract thereof	1 thousand rupees for every day default continues.	Yes	Yes	
Section 99-Punishment for default in complying with provisions of sections 96 to 98. (Not Notified)	If Company defaults in holding meeting in acc. with Section 96 and 97.	Fine: 1 lakh rupees In the case of a continuing default : With a further fine this may extend to 5 thousand rupees for every day.	Yes	Yes	
Section 102-Statement to be annexed to notice	If default is made in complying with the provision of explanatory statement to be attached with notice of General meeting.	Fine: which may extend to 50 thousand rupees or five times the amount of benefit accruing to the promoter, director, manager or other key managerial personnel or any of his relatives, whichever is more.	Every promoter, director, manager or other key managerial personnel.		
Section 105-Proxies	If any officer fails to annex a statement along with notice with regard to proxy.	5 Thousand rupees.	No	Yes	
Section 111-Circulation of members' resolution	If a Company and its officers violates the provisions in regard to circulation of members resolution.	25 thousand rupees.	Yes	Yes	
Section 117-Resolutions and agreements to be filed	If a company fails to file the resolution or the agreement in a time prescribed.	<u>In Case of Company:</u> not be less than 5 lakh rupees but which may extend to 25 lakh rupees <u>In Case of every Officer including liquidator, if any,</u> Fine: Not be less than 1 lakh rupees but which may extend to 5 lakh rupees.	Yes	Yes	
Section 118-Minutes of proceedings of general meeting, meeting of Board of Directors and other meeting and resolutions passed by postal ballot	If Company is not complying with the provisions of minutes of general meeting.	<u>In Case of Company</u> 25 thousand rupees <u>In Case of Officer :</u> 5 thousand rupees.	Yes	Yes	
Section 119-Inspection of	If Company refuses for	<u>In Case of Company</u>	Yes	Yes	

minute-books of general meeting	inspection or to take copy of minutes of general meeting.	25 thousand rupees <u>In Case of Officer:</u> 5 thousand rupees.			
Section 121-Report on annual general meeting	If the company fails to file the report on Annual General Meeting.	<u>In Case of Company</u> Fine: not be less than 1 lakh rupees but which may extend to 5 lakh rupees <u>In Case of Officer:</u> Fine : not be less than 25 thousand rupees but which may extend to 1 lakh rupees.	Yes	Yes	
Section 127- Punishment for failure to distribute dividends	Where a dividend has been declared by a company but has not been paid	Every director of the company shall, be punishable with imprisonment which may extend to 2 years and with fine which shall not be less than 1 thousand rupees for every day during which such default continues <u>AND</u> the company shall be liable to pay simple interest at the rate of 18% p.a. during the period for which such default continues: hever is more.	Yes	Yes	
Section 128- Books of account, etc., to be kept by company	If an officer of the company makes default in the provisions of maintaining accounts of the Company	<u>In Case of both Company and Officer:</u> Imprisonment :1 year <u>OR</u> Fine : not be less than 50 thousand rupees but which may extend to 5 lakh rupees or both	No	Yes	
Section 129- Contravention of provisions of financial statements	If a company contravenes the provisions of this section, the managing director, the whole-time director in charge of finance, the Chief Financial Officer or any other person charged by the Board with the duty of complying with the requirements of this section and in the absence of any of the officers mentioned above , all the directors shall be punishable.	Imprisonment : 1 year <u>OR</u> Fine : not be less than 50 thousand rupees but which may extend to 5 lakh rupees <u>OR</u> both	No	Yes	
Section 134- Financial Statement, Board's report, etc	If Company violates the provisions of Board's Report.	<u>In Case of Company</u> Fine: not be less than 50 thousand rupees but which may extend to 25 lakh rupees <u>In Case of Officer:</u> Imprisonment: 3 years <u>OR</u> Fine: Not be less than 50 thousand rupees but which may extend to 5 lakh rupees, <u>OR</u> both.	Yes	Yes	
Section 136- Right of member to copies of audited financial	If Company fails to send copy of financial statements, including	<u>In Case of Company</u> Fine: 25 thousand rupees	Yes	Yes	

statement	consolidated financial statements, if any, auditor's report and every other document required to be attached to its members.	<u>In Case of officer :</u> 5 thousand rupees.			
Section 137- Copy of financial statement to be filed with Registrar	If a company fails to file the copy of the financial statements with the Registrar	<u>In Case of Company</u> Fine: 1 thousand rupees for every day during which the failure continues but which shall not be more than 10 lakh rupees, <u>In Case of officers in default</u> In Case of the managing director and the Chief Financial Officer of the company, if any, OR In the absence of the managing director and the Chief Financial Officer, any other director. OR Who is charged by the Board with the responsibility of complying with the provisions of this section, and, in the absence of any such director, all the directors of the company. Imprisonment: for a term which may extend to 6 months OR Fine: Not be less than 1 lakh rupees but which may extend to 5 lakh rupees, OR both.	Yes	Yes	
Section 157-Company to inform Director Identification Number to Registrar	If a company fails to furnish Director Identification Number	<u>In Case of Company</u> Fine: shall not be less than 25 thousand rupees but which may extend to 1 lakh rupees <u>In Case of Officer :</u> Fine: not be less than 25 thousand rupees but which may extend to 1 lakh rupees.	Yes	Yes	
Section 172- Punishment for contravention of provision of Chapter- XIII (Meeting of Board and its Powers)	If Company contravenes any of the provisions of appointment and qualification of Director for which no penalty is prescribed.	<u>In case of Company and officer</u> Fine: 50 thousand rupees but which may extend to 5 lakh rupees.	Yes	Yes	
Section 178 – Nomination and Remuneration Committee and Stakeholders Remuneration Committee	If Company defaults in constitution of Audit Committee.	<u>In case of Company</u> Fine:Not less than 1 lakh rupees but which may extend to 5 lakh rupees. <u>In case of Officer</u> Imprisonment for a term which may extend to 1 year OR	Yes	Yes	

		<p>Fine : Not less than 25 thousand rupees but which may extend to 5 lakh Rupees</p> <p>OR</p> <p>both</p>			
Section 173- Meetings of Board	If Company defaults in constitution of Audit Committee.	<p><u>In case of Officer</u></p> <p>Fine: 25 thousand Rupees</p>	No	Yes	
Section 182 – Prohibitions and Restrictions regarding Political Contributions	If Company contributes more than the ceiling limit defined for political purpose.	<p><u>In case of Company</u></p> <p>Fine:Not less than 1 lakh rupees but which may extend to 5 lakh rupees.</p> <p><u>In case of Officer</u></p> <p>Imprisonment for a term which may extend to 1 year</p> <p>OR</p> <p>Fine : Not less than 25 thousand rupees but which may extend to 1 lakh Rupees</p> <p>OR</p> <p>both.</p>	Yes	Yes	
Section 185 – Loan to Directors,etc	If Company while giving Loan to directors, contravenes provisions of section 185(1).	<p><u>In case of Company</u></p> <p>Fine:Not less than 5 lakh rupees but which may extend to 25 lakh rupees.</p> <p><u>In case of the Director or other Person</u></p> <p>(The director or the other person to whom any loan is advanced or guarantee or security is given or provided in connection with any loan taken by him or the other person)</p> <p>Imprisonment: may extend to 6 months</p> <p>OR</p> <p>Fine :Not less than 5 lakh rupees but which may extend to 25 lakh rupees or both</p>	Yes	Yes	
Section 186- Loan and Investment by Company	If Company contravenes the provisions of Inter Corporate loans and Investment.	<p><u>In case of Company</u></p> <p>Fine : Not less than 25 thousand rupees but which may extend to 5 lakh Rupees</p> <p><u>In case of Officer</u></p> <p>Imprisonment for a term which may extend to 2 years</p> <p>AND</p> <p>Fine : Not less than 25 thousand rupees but which may extend to 1 lakh Rupees</p>	Yes	Yes	
Section 188 – Related Party Transactions	If Any director or any other employee of a company, who	<p><u>In case of Listed Company</u></p> <p>Imprisonment: 1 year</p>	No	Yes	

	had entered into or authorised the contract or arrangement in violation of the provisions of Related party transaction.	<p>OR</p> <p>Fine : Not less than 25 thousand rupees but which may extend to 5 lakh Rupees</p> <p>OR</p> <p>both.</p> <p><u>In case of Other Company</u></p> <p>Fine : Not less than 25 thousand rupees but which may extend to 5 lakh Rupees</p>			
Section 189 -Register of contracts or arrangements in which directors are interested	If Section 8 Company fails to maintain Registers of contracts or arrangements in which directors are interested as defined under Section 184.	Every Director who is in default shall be liable to a penalty of 25 thousand Rupees	No	Yes	
Section 190 – Contract of employment with managing or whole time directors	If a Company (Except Private Company) has not kept its copy of contract with WTD or Manager at its Registered office and not provided copies of contract for inspection to its members.	<p><u>In case of Company:</u></p> <p>Fine: 25 thousand rupees</p> <p><u>In case of Officer:</u></p> <p>Fine: 5 thousand Rupees</p>	Yes	Yes	
Section 203- Appointment of Key Managerial Personnel	If Company does not follow the provisions of Key Managerial Personnel.	<p><u>In case of Company–</u></p> <p>Shall not be less than 1 lakh rupees but which may extend to 5 lakh rupees.</p> <p><u>In case of every director and key managerial personnel:</u></p> <p>Fine :</p> <p>This may extend to 50 thousand rupees and where the contravention is a continuing:</p> <p>Further fine this may extend to 1 thousand rupees for every day after the first during which the contravention continues.</p>	Yes	Yes	
Section 204-Secretarial audit for bigger companies	If a Company fails to attach secretarial audit Report to Board's Report in a prescribed form.	<p><u>In Case of Officer and Company:</u></p> <p>Fine: 1 lakh rupees but which may extend to 5 lakh rupees.</p>	Yes	Yes	
Section 206 – Power to call for information , inspect books and conduct inquiries	If a company fails to furnish any information or explanation or produce any document to Registrar.	<p><u>In Case of Officer and Company:</u></p> <p>Fine: 1 lakh rupees and in the case of a continuing failure, with an additional fine which may extend to 5 hundred rupees for every day after the first during which the failure continues.</p>	Yes	Yes	
Section 207 – Conduct of inspection and inquiry	If any officer disobeys the direction issued by the Registrar or the inspector.	<p>Imprisonment- 1Year</p> <p>Fine: 25 thousand rupees but which may extend to 1 lakh rupees.</p>	No	Yes	
Section 405 – Power of Central Government to direct companies to furnish information or statistics	If any Company fails to provide to Central Government, all material information with regard to all its working and statistics etc	<p><u>In Case of Company</u></p> <p>Fine: 25 thousand rupees.</p> <p><u>In case of officer</u></p> <p>Imprisonment: 6 Months</p> <p>OR</p>	Yes	Yes	

		Fine- 25 thousand Rupees which may extend to 3 lakh rupees			
		OR			
		Both			
Section 449 – Punishment for false evidence	If any person intentionally gives any false evidence under any matter of this Act.	Imprisonment- 3-7 Years Fine: 10 lakh Rupees	Any Person making default under the prescribed Section.		
Section 450 – Punishment where no specific penalty or punishment is provided	If a Company or any officer contravenes any of the provisions of this Act , subject to which any approval, direction or exemption in relation to any matter has been accorded and or which no penalty or punishment is provided elsewhere	<u>In Case of Company and Officer</u> Fine: 10 lakh Rupees <u>Where the default Continues</u> ;fine may extend to 1 thousand rupees for every day till default continues.	Yes	Yes	
Section 451 – Punishment in case of repeated default	If a Company or any officer commits an offence punishable either with fine or with imprisonment and where the same offence is committed for the second within a period of three years.	<u>In Case of Company and Officer</u> Twice the amount of fine for such offence in addition to any imprisonment provided for that offence.	Yes	Yes	
Section 452- Punishment for wrongful withholding of property	If any officer or employee of a company wrongfully withhold any property of the Company.	1 lakh rupees but which may extend to 5 lakh rupees.	No	Yes	
Section 453 -Punishment for improper use of “Limited” or “Private Limited”	If any Person makes an improper use of the word limited or Private limited before incorporation of the Company.	5 hundred rupees but may extend to 2 thousand rupees for every day	Any Person making this default.		
Section 454 -Adjudication of Penalties	If a company or any officer does not pay the penalty imposed by the adjudicating officer or the Regional Director	<u>In case of Company</u> Fine: 25 thousand rupees but which may extend to 5 lakh rupees. <u>In case of Officer</u> Fine: 25 thousand rupees but which may extend to 1 lakh rupees. OR Imprisonment: 6 months or Both	Any Person making this default.		
Section 464 – Prohibition of association or partnership of persons exceeding certain number	If any member of an association or partnership or is carried with the persons exceeding its prescribed limit.	Fine: 1 lakh rupees and shall also be personally liable for all liabilities incurred in such business.	Every member of an association or partnership.		