



# Corporate & Other Laws

(CA - Intermediate)

<u>NEW SYLLABUS</u>



KEEP
CALM
AND
COMPILE
CA-INTER
LAWS

With CA Harsh Gupta B.Com (H),CA, CS





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# PREFACE

I am glad to present the 2026 edition of this Book. This edition has been specifically prepared for the students appearing for the 'Corporate and Other Laws' examination under the new syllabus of CA-Intermediate for January, May & September 2026 attempt.

This book entails all the amendments notified up to 28th February 2025. Additional amendments, if any, upto 30th June 2025, will be applicable for Jan 2026 attempt and then for the next 4 months i.e. up to 31st October 2025, will be applicable for May 2026 attempt. The relevant amendment notes (along with the free amendment class) will be duly provided on our Telegram channel [t.me/CA\_Law\_HarshGupta] in due course of time. Students need to do a consolidated reading of this Book along with the relevant amendments, if any, for January, May & September 2026 attempt. Similar approach is to be applied in case a student is referring this book for any attempt post September 2026.

In this book, the author has tried to compile the entire syllabus of CA Intermediate Corporate & Other Laws in 50 pages. This book has been designed to help the students get a comprehensive coverage of the entire syllabus in minimal time. The author is sure that after covering our Main books (CA Inter Company Law + Other Laws + MCQ Booklet), if a student refers this compact book, he can swiftly handle the last day examination pressure and pass the exams with flying colours.

Wishing every success to the students.

I<sup>st</sup> March 2025 New Delhi

CA Harsh Gupta

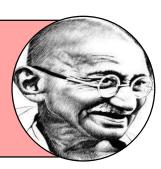
The **journey** of a thousand miles **begins** with a single step





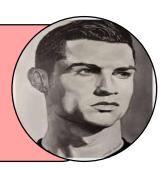


- Life would be tragic if it weren't funny.
- However difficult life may seem, there is always something you can do and succeed at. It matters that you don't just give up.
- Intelligence is the ability to adapt to change.
- Quiet people have the loudest minds.
- People won't have time for you if you are always angry or complaining.
- In a gentle way, you can shake the world.
- Live as if you were to die tomorrow. Learn as if you were to live forever.
- You must be the change you wish to see in the world.
- It's easy to stand in the crowd but it takes courage to stand alone.
- A man is but a product of his thoughts. What he thinks, he becomes.
- Earth provides enough to satisfy every man's needs, but not every man's greed.





- Your brand is what other people say about you when you are not in the room.
- Work hard, Have fun, Make history
- Entrepreneurs must be willing to be misunderstood for long period of time.
- If you never want to be criticized, for goodness sake don't do anything new.
- If you don't understand the details of your business, you are going to fail.
- What's dangerous is not to evolve.
- If you do not believe you are the best, then you will never achieve all that you are capable of.
- We don't want to tell our dreams. We want to show them.
- Your love makes me strong, your hate makes me unstoppable.
- Dream your dreams with your eyes closed. But live your dreams with your eyes open.





- A winner is a dreamer who never gives up.
- Education is the most powerful weapon which you can use to change the world.
- It always seems impossible until it's done.
- As we let our own light shine, we unconsciously give other people permission to do the same.
- I never lose. I either win or learn.





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# CORPORATE LAWS 70 MARKS





Section 1	• Different p						
Meaning of Company	Company means a company incorporated under any previous company law						
Features of company	Incorporated association			Separate Legal entity	Perpetual succession		
	Limited liability of Common seal members			Separate Management  Capacity to sue or be sued	Separate property  Limitation of action-		
	Transferabilitų shares	• Public Co fr	eely	, ,	MOA		
Principle of Separate Legal Entity	Salomon vs. Salomon Co. Ltd.	alomon Co. $\rightarrow$ Subsequently there were unsecured trade creditors of £ 8,000 and was left with assets worth only £ 6,050					
	<ul> <li>→ Company was carrying agricultural business and was exempt from tax</li> <li>→ A shareholder contended that dividend received by her was also exempt from tax</li> <li>→ The court held that the dividend received by the shareholder is not an agricultural income as company is a separate legal entity</li> </ul>						
Doctrine of Lifting of	Meaning  Lifting of corporate veil under  Separate legal entity of company						
Corporate Veil	segregates insiders from the outsiders Judicial precedents						
	• If someone misuses this, then corporate veil can be disregarded  Eg. Section 3A, 7(7)  Refer cases below						
	Protection of Revenue    Sir Dinshaw Manakjee Petit						
	Prevention of fraud or improper conduct	Gilford Motor Ltd. $\rightarrow$ vs. Horne $\rightarrow$ $\rightarrow$	After leaving	ered into a contract for not solicit employment, Employee formed a porate veil will be lifted	ing away any clients of employer company to solicit away clients		
			Important De	finitions			
Associate Company	<ul> <li>→ Company in which other company has significant influence [control of ≥ 20% Total Voting Power (TVP) or business decisions under an agreement]</li> <li>→ Excludes a subsidiary company, but includes a Joint Venture company</li> </ul>						
Body Corporate or Corporation	<ul> <li>→ Includes a company incorporated outside India</li> <li>→ does NOT include</li> <li>• Co-operative society</li> <li>• body corporate (other than company) as CG may prescribe</li> </ul>						
Company	It means a company incorporated under this Act or under any previous company law						
Company limited by guarantee	Liability of member is limited to such amount as members may undertake to contribute to the assets of the company in the event of winding up						
Company limited by shares	Liability of member is limited to the amount unpaid, if any, on the shares held by them						
Financial Year	<ul> <li>→ Period ending on 31st March</li> <li>→ But for a company incorporated on or after January 1 of a year, the period ending of 31st March of the following year</li> <li>Exception</li> <li>Co. which is Holding/ Subsidiary/ Associate of Co. incorporated outside India; and is required to follow a different financial year for consolidation outside India, such company may follow any period as its FY with approval of CG (powed delegated to RD)</li> </ul>						
Free Reserves	Such reserves w	hich are available for distri	bution of divide	end <u>Note</u> – Revaluation reserve	is not a free reserve		

Government company	<ul> <li>► S1% of the paid-up capital (PSC)* is held by</li> <li>► CG</li> <li>► State Govt(s)</li> <li>► Partly by CG and partly by State Govt(s)</li> <li>► Includes SUBSIDIARY of such company</li> <li>► Mote - In case Government company has issued DVR, then</li> <li>► Total Voting Power must be seen</li> </ul>					
Holding company	In relation to other companies, means a company of which such companies are subsidiary					
КМР	CEO, MD or Manager   Company secretary   WTD					
	CFO Such officer, not more than one level below WTDs, designated as KMP by board officers Other prescribed					
Listed company	Any company which has any of its SECURITIES listed on a recognised stock exchange, EXCEPT the following					
company	Public companies  Not listed But listed their - their Equity 1. Non-convertible debt securities issued on Private Placement basis shares 2. Non-convertible redeemable preference shares issued on Private Placement basis 3. Both 1 and 2  Private companies Listed their non-convertible debt securities issued on Private Placement basis  Public companies Not listed equity shares on a recognized stock exchange but listed in a jurisdiction specified u/s 23(					
Net Worth	Paid-up share capital  • Reserves created out of profits • Securities Premium • Profit & loss account  • Accumulated losses • Deferred expenditure • Miscellaneous expenses not written off					
Officer in Default	Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation  Note – Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation					
	such directors are specified, then ALL the directors  • In respect of issue or transfer of shares – the share transfer agents, registrars and merchant bankers to the issue or transfer					
OPC	Company which has only one person as its member					
Private company	Means a company having minimum paid-up capital as may be prescribed & which by its AOA  L (Other than OPC), limits the number of its members to 200  → Joint members are counted as ONE  → Limit of 200 excludes -  ● Present employees; and  ● Former employees, who were members while in that employment and continue to remain members after the employment ceased  P Prohibits any invitation to the public to subscribe to any of its securities					
Public company	It means a company  which is not a private company; and has minimum paid-up capital as may be prescribed  Note paint to the paint to substitute to any or its securities  Note it is also deemed to be a Public company  it is also deemed to be a Public company					
Public Financial Institution	<ul> <li>LIC</li> <li>Institutions notified by CG under Companies         <ul> <li>IDFC</li> <li>UTI</li> </ul> </li> <li>Institutions notified by CG under Companies         <ul> <li>Act, 1956</li> <li>Such institutions as may be notified by CG</li> <li>it is a statutory corporation; or</li> <li>is a Govt. company</li> </ul> </li> </ul>					

