

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
1	Section 3	Formation of company	Default in complying with the requirements of this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
2	Section 4	Memorandum.	Default in complying with the requirements of this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
3	Section 5	Articles	Default in complying with any of the requirements laid down in this section, regarding provisions to be included in Articles	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
4	Section 6	Act to override memorandum, articles, etc.	Default in complying with the requirements of this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
5	Section 7	Incorporation of company	Furnishing any false or incorrect particulars of any information or suppression of any material information, of which he is aware in any of the documents filed with the Registrar in relation to the registration of a company, shall be liable for fraud.	Any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud

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6	Section 7	Incorporation of company	Default in complying with the requirements of this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
7	Section 8	Formation of companies with charitable objects, etc.	Default in complying with any of the requirements laid down in this section concerning formation of Companies with Charitable objects.	Company shall be punishable with fine which shall not be less than ten lakh rupees but which may extend to one crore rupees and the directors of the company and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to 3 Years or with fine which shall not be less than twenty five thousand rupees but which may extend to twenty five lakhs rupees or with both
8	Section 8	Formation of companies with charitable objects, etc.	Affairs of a company registered u/s 8 were conducted fraudulently	Any person found to be guilty of fraud shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud but which extend to three times the amount involved in the fraud
9	Section 10	Effect of memorandum and articles	Effect of memorandum and articles	Company shall be punishable with fine which shall not be less than ten lakh rupees but which may extend to one crore rupees and the directors of the company and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to 3 Years or with fine which shall not be less than twenty five thousand rupees but which may extend to twenty five lakhs rupees or with both

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10	Section 11	Commencement of business, etc. [Omitted]	Default in complying with the requirements of this section	The company shall be punishable with fine which may extend to five thousand rupees and every officer who is in default shall be punishable with fine which may extend to one thousand rupees for every day during which the default continues.
11	Section 12	Registered office of company	Default in complying with the requirements of this section	The company and every officer who is in default shall be liable to a penalty of one thousand rupees for every day during which the default continues but not exceeding one lakh rupees
12	Section 13	Alteration of memorandum	Default in complying with the requirements of this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
13	Section 14	Alteration of articles	Default in complying with the requirements of this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
14	Section 15	Alteration of memorandum and articles to be noted in every copy	Default in complying with the requirements of this section	The Company and every officer who is in default shall be liable to a penalty of rupees one thousand for every copy issued without such alteration
15	Section 16	Rectification of name of company	Default in complying with any direction given by the Central Government under sub-section (1) for the change of name in case of identical or similar name	The company shall be punishable with fine of one thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with fine which shall not be less than five thousand rupees but which may extend to one lakh rupees

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16	Section 16	Rectification of name of company	Default in complying with any requirement under this section apart from directions of central government under sub-section (1)	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
17	Section 17	Copies of memorandum, articles, etc., to be given to members.	Default in providing the copy of Memorandum/ Articles or every agreement or resolution referred in sub-section (1) of section 117, on the request of the member in the manner as prescribed	The Company and every officer of the company who is in default shall be liable for each default, to a penalty of one thousand rupees for each day during which such default continues or one lakh rupees, whichever is less
18	Section 19	Subsidiary company not to hold shares in its holding company	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
19	Section 20	Service of documents	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
20	Section 21	Authentication of documents, proceedings and contracts	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

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21	Section 23	Public offer and private placement	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
22	Section 25	Document containing offer of securities for sale to be deemed prospectus	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
23	Section 26	Matters to be stated in prospectus	Issue of Prospectus in contravention of the provisions of this section	The company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to three lakh rupees and every person who is knowingly a party to the issue of such prospectus shall be punishable with imprisonment for a term which may extend to 3 years or with fine which shall not be less than fifty thousand rupees but which may extend to three lakh rupees, or with both
24	Section 27	Variation in terms of contract or objects in prospectus	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

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25	Section 28	Offer of sale of shares by certain members of a company	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
26	Section 29	Public offer of securities to be in dematerialised form	Making of public offer of securities by a company in mode other than dematerialization	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
27	Section 30	Advertisement of prospectus	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
28	Section 31	Shelf prospectus	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
29	Section 32	Red herring prospectus	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

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30	Section 33	Issue of application forms for securities.	Default in complying with any requirement under this section	The Company shall be liable to a penalty of fifty thousand rupees for each default.
31	Section 34	Criminal liability for mis-statements in prospectus	Issue of prospectus with misstatement, shall be liable for fraud	Any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud
32	Section 35	Civil liability for mis-statements in prospectus	Issue of Prospectus with intent to defraud the applicants for the securities of a company or for any fraudulent purpose	Every person including the director, promoter, expert etc shall be personally responsible, without any limitation or liability, for all or any of the losses or damage that may have been incurred by any person who subscribed to the securities on the basis of such prospectus
33	Section 36	Punishment for fraudulently inducing persons to invest money	Making any statement which is false or misleading and inducing any person to enter into agreement relating to the acquisition, disposal of the securities or into any agreement for the purpose to secure a profit to any parties from the yield of securities, shall be liable for fraud	any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than 6 months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud
34	Section 43	Kinds of share capital	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

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35	Section 45	Numbering of shares	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
36	Section 46	Certificate of shares	Issue of a duplicate share certificate with an intent to defraud	The company shall be punishable with fine which shall not be less than 5 times the face value of the shares involved in the issue of the duplicate certificate but which may extend to 10 times the face value of such shares or ten crore rupees, whichever is higher and every officer who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud
37	Section 46	Certificate of shares	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
38	Section 47	Voting rights	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

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39	Section 49	Calls on shares of same class to be made on uniform basis	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
40	Section 50	Company to accept unpaid share capital, although not called up	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
41	Section 51	Payment of dividend in proportion to amount paid-up	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
42	Section 52	Application of premiums received on issue of shares	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
43	Section 53	Prohibition on issue of shares at discount	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than rupees one lakh but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than rupees one lakh but which may extend to five lakh rupees, or with both

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44	Section 54	Issue of sweat equity shares	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
45	Section 55	Issue and redemption of preference share	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
46	Section 56	Transfer and transmission of securities	Default is made in complying with the provisions of sub sections (1) to (5) of this section, concerning transfer and transmission of securities	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer of the company in default shall be punishable with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees
47	Section 56	Transfer and transmission of securities	Default is made by depository or depository participant with an intention to defraud a person	Any person found guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than 6 months but which may extend to 10 years and shall also be liable to fine which shall not be less than the amount involved in fraud, but which may extend to three times the amount involved in fraud
48	Section 57	Punishment for personation of shareholder	Default is made by person for personation of shareholder	Where any person deceitfully personates the owner of any share or interest and thereby obtain such share or interest or any coupon, or receives any money due to any such owner, he shall be punishable with imprisonment for a term which shall not be less than 1 year but which may extend to 3 years and with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees

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49	Section 58	Refusal of registration and appeal against refusal	Contravention of the order of the Tribunal under this section for registration or refusal of registration of Shares	Any person who makes a default shall be punishable with Imprisonment for a term which shall not be less than 1 year but which may extend to 3 years and with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees
50	Section 59	Rectification of register of members	Default in complying with the order of the Tribunal under this section, concerning rectification of register of members	The company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees, or with both
51	Section 60	Publication of authorised, subscribed and paid-up capital	Default in complying with the requirements of sub-section (1) concerning publication of authorised, subscribed and paid-up capital	The company shall be liable to a penalty of ten thousand rupees and every officer of the company who is in default shall be liable to a penalty of five thousand rupees for each default
52	Section 61	Power of limited company to alter its share capital	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
53	Section 62	Further issue of share capital	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

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54	Section 63	Issue of bonus shares	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
55	Section 64	Notice to be given to Registrar for alteration of share capital	Contravention of the provisions of sub-section(1), non-intimation to the Registrar for alteration of Share Capital	Where a company and any officer of the company who is in default contravenes the provisions of sub-section (1), it or he shall be punishable with fine which may extend to one thousand rupees for each day during which such default continues or five lakhs rupees, whichever is less
56	Section 65	Unlimited company to provide for reserve share capital on conversion into limited company	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
57	Section 67	Restrictions on purchase by company or giving of loans by it for purchase of its shares	Contravention of the provisions of this section	The Company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to 3 years and with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees

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58	Section 68	Power of company to purchase its own securities	Default in complying with the provisions provided under the section or regulations made by SEBI concerning power of Company to purchase its own securities	The company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and every officer of the company in default shall be punishable with imprisonment for a term which may extend to 3 years or with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees or with both
59	Section 69	Transfer of certain sums to capital redemption reserve account	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
60	Section 70	Prohibition for buy-back in certain circumstances	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
61	Section 71	Debentures	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
62	Section 73	Prohibition on acceptance of deposits from public	Contravention in complying with the provisions of the rules	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to Rupees five thousand and where the contravention is continuing one with a further fine which may extend to rupees five hundred rupees for every day after the first during which the contravention continues

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63	Section 77	Duty to register charges, etc.	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to ten lakh rupees and every officer of the Company who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both
64	Section 79	Section 77 to apply in certain matters	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to ten lakh rupees and every officer of the Company who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both
65	Section 82	Company to report satisfaction of charge	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to ten lakh rupees and every officer of the Company who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both
66	Section 84	Intimation of appointment of receiver or manager	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to ten lakh rupees and every officer of the Company who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both

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67	Section 85	Company's register of charges	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to ten lakh rupees and every officer of the Company who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both
68	Section 88	Register of members, etc.	Default in the form and manner in which register of members, debenture holders and other security holders, is to be maintained by the company	Company and every officer of the company who is in default shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to three lakh rupees and where the failure is a continuing one, with a further fine which may extend to one thousand rupees for every day, after the first during which the failure continues
69	Section 89	Declaration in respect of beneficial interest in any share	Failure to file the return of the declaration of the beneficial interest	The company and every officer who is in default shall be punishable with fine which shall not be less than five hundred rupees but which may extend to one thousand rupees and where the failure is a continuing one, with a further fine which may extend to one thousand rupees for every day after the first during which the failure continues.
70	Section 89	Declaration in respect of beneficial interest in any share	Failure to make declaration as required under sub-section (1) or sub-section (2) or sub-section (3), without any reasonable cause	The person shall be punishable with fine which may extend to fifty thousand rupees and where the failure is a continuing one, with a further fine which may extend to one thousand rupees for every day after the first during which the failure continues
71	Section 91	Power to close register of members or debenture holders or other security holders	Default in complying with any requirement under this section	The company and every officer of the company who is in default shall be liable to a penalty of five thousand rupees for every day during which the register is kept closed but not exceeding one lakh rupees

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72	Section 92	Annual return	Failure to file its annual return before the expiry of the period specified under section 403 with additional fee	The company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for 6 months or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees or with both
73	Section 92	Annual return	Certification of the annual return otherwise than in conformity with the requirements of section 92 or the rules made thereunder	Where a Company Secretary in whole-time practice certifies the annual return otherwise than in conformity with the requirements of this section or the rules made thereunder, such Company Secretary shall be punishable with fine which shall not be less than fifty thousand rupees rupees but which may extend to five lakhs rupees
74	Section 93	Return to be filed with Registrar in case promoters' stake changes	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
75	Section 94	Place of keeping and inspection of registers, returns, etc	Refusal for inspection or the making of any extract or copy required under the provisions of Section 94	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 during which the refusal or default continues but not exceeding one lakh rupees
76	Section 94	Place of keeping and inspection of registers, returns, etc	Default in complying with any requirement under this section other than refusal for inspection	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 during which the refusal or default continues but not exceeding one lakh rupees

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77	Section 96	Annual general meeting	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
78	Section 100	Calling of extraordinary general meeting	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
79	Section 101	Notice of meeting	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
80	Section 102	Statement to be annexed to notice	Default in complying with any requirement under this section	Every promoter, director, manager or other key managerial personnel who is in default shall be punishable with fine which may extend to fifty thousand rupees or 5 times the amount of benefit accruing to the promoter, director, manager or other key managerial personnel or any of his relatives, whichever is more
81	Section 103	Quorum for meetings	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
82	Section 104	Chairman of meetings	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
83	Section 105	Proxies	Default in complying with any requirement under this section other than mentioning of the fact that facility to appoint proxy is available in the notice in a prominent manner	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
84	Section 105	Proxies	Default in mentioning with reasonable prominence in the notice calling the meeting of shareholders, that member is entitled to appoint proxy in his behalf	Every officer of the company who is in default shall be punishable with fine which may extent to five thousand rupees
85	Section 105	Proxies	Wilfull or knowingly issues the invitation to appoint as proxy	Every officer of the company who knowingly issues the invitations or wilfully authorises or permits their issues shall be punishable with fine which may extend to one lakh rupees. Provided that an officer shall not be punishable by reason only of the issue to a member at his request in writing of form of appointment naming the proxy, or of a list of persons willing to act as proxies, if the form or list is available on request in writing to every member entitled to vote at the meeting by proxy
86	Section 106	Restriction on voting rights.	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
87	Section 107	Voting by show of hands	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
88	Section 109	Demand for poll	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
89	Section 110	Postal ballot	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
90	Section 111	Circulation of members' resolution	Default in the manner in which the members resolution is circulated among the members	The company and every officer of the company who is in default shall be liable to penalty of twenty-five thousand rupees
91	Section 113	Representation of corporations at meeting of companies and of creditors	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
92	Section 114	Ordinary and special resolutions	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
93	Section 115	Resolutions requiring special notice	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
94	Section 123	Declaration of dividend	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
95	Section 126	Right to dividend, rights shares and bonus shares to be held in abeyance pending registration of transfer of shares	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
96	Section 127	Punishment for failure to distribute dividends	Non -posting of warrants within 30 days in case of declaration of dividend every director of the company, if he is knowingly a party to the default	In case the dividend is declared by the company but the warrant has not been posted by the company within 30 days then every director of the company, if he is knowingly a party to the default, be punishable with imprisonment which may extend to 2 years and with fine which shall not be less than one thousand rupees for every day during which such default continues and the company shall be liable to pay simple interest at the rate of 18% per annum during the period for which such default continues
97	Section 128	Books of account, etc., to be kept by company	Default in complying with any requirement under this section	Where any 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 of the company shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees or with both
98	Section 129	Financial statement	Default in complying with any requirement under this section	Where any 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 with imprisonment for a term which may extend to 1 year or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees or with both

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
99	Section 134	Financial Statement, Board's report, etc	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to twenty-five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 3 years or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees or with both
100	Section 139	Appointment of auditors	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
101	Section 139	Appointment of auditors	Failure to comply with requirement of this section by the Auditor	The auditor shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees
102	Section 139	Appointment of auditors	Failure to comply with requirement of this section by the Auditor	<p>where it is proved that an auditor has knowingly or wilfully contravened any of the provisions of the aforesaid sections, he shall be punishable with imprisonment for a term which may extend to 1 year and with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees or with both.</p> <p>Note : Where an auditor has been convicted as aforesaid, he shall be liable to—</p> <p>(i) refund the remuneration received by him to the company; and</p> <p>(ii) pay for damages to the company, statutory bodies or authorities or to any other persons for loss arising out of incorrect or misleading statements of particulars made in his audit report.</p>

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
103	Section 140	Removal, resignation of auditor and giving of special notice	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
104	Section 140	Removal, resignation of auditor and giving of special notice	Failure to give notice of resignation to company and Registrar by the resigning auditor	The auditor shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
105	Section 141	Eligibility, qualifications and disqualifications of auditors	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
106	Section 142	Remuneration of auditors	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
107	Section 143	Powers and duties of auditors and auditing standards	Default in complying with any requirement under this section except sub-section (12)	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
108	Section 143	Powers and duties of auditors and auditing standards	Failure to report to the Central Government, offence involving fraud committed against the company by officers or employees of the company, discovered during the course of performance of the duty	The Auditor, Cost Auditor, Company Secretary in Practice conducting secretarial audit shall be punishable with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees
109	Section 143	Powers and duties of auditors and auditing standards	Failure to comply with requirement of this section by the Auditor	The auditor shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees
110	Section 143	Powers and duties of auditors and auditing standards	Failure to comply with requirement of this section by the Auditor	<p>where it is proved that an auditor has knowingly or wilfully contravened any of the provisions of the aforesaid sections, he shall be punishable with imprisonment for a term which may extend to 1 year and with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees or with both.</p> <p>Note 1 : Where an auditor has been convicted as aforesaid, he shall be liable to—</p> <p>(i) refund the remuneration received by him to the company; and</p> <p>(ii) pay for damages to the company, statutory bodies or authorities or to any other persons for loss arising out of incorrect or misleading statements of particulars made in his audit report.</p>

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
				Note 2: Where, in case of audit of a company being conducted by an audit firm, it is proved that the partner or partners of the audit firm has or have acted in a fraudulent manner or abetted or colluded in any fraud by, or in relation to or by, the company or its directors or officers, the liability, whether civil or criminal as provided in this Act or in any other law for the time being in force, for such act shall be of the partner or partners concerned of the audit firm and of the firm jointly and severally.
111	Section 144	Auditor not to render certain services	Failure to comply with requirement of this section by the Auditor	The auditor shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees
112	Section 144	Auditor not to render certain services	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
113	Section 144	Auditor not to render certain services	Failure to comply with requirement of this section by the Auditor	where it is proved that an auditor has knowingly or willfully contravened any of the provisions of the aforesaid sections, he shall be punishable with imprisonment for a term which may extend to 1 year and with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees or with both. Note : Where an auditor has been convicted as aforesaid, he shall be liable to— (i) refund the remuneration received by him to the company; and

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
				(ii) pay for damages to the company, statutory bodies or authorities or to any other persons for loss arising out of incorrect or misleading statements of particulars made in his audit report
114	Section 145	Auditors to sign audit reports, etc.	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
115	Section 145	Auditors to sign audit reports, etc.	Failure to comply with requirement of this section by the Auditor	The auditor shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees
116	Section 145	Auditors to sign audit reports, etc.	Failure to comply with requirement of this section by the Auditor	<p>where it is proved that an auditor has knowingly or wilfully contravened any of the provisions of the aforesaid sections, he shall be punishable with imprisonment for a term which may extend to 1 year and with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees or with both.</p> <p>Note : Where an auditor has been convicted as aforesaid, he shall be liable to—</p> <p>(i) refund the remuneration received by him to the company; and</p> <p>(ii) pay for damages to the company, statutory bodies or authorities or to any other persons for loss arising out of incorrect or misleading statements of particulars made in his audit report</p>

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
117	Section 146	Auditors to attend general meeting	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
118	Section 147	Punishment for contravention	In case of audit of a company being conducted by an audit firm, it is proved that the partner or partners of the audit firm has or have acted in a fraudulent manner or abetted or colluded in any fraud by, or in relation to or by, the company or its directors or officers	The liability, whether civil or criminal as provided in this Act or in any other law for the time being in force, for such act shall be of the partner or partners concerned of the audit firm and of the firm jointly and severally
119	Section 149	Company to have Board of directors	Default in complying with any requirement under this section	The Company and every officer in default shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
120	Section 149	Company to have Board of directors	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
121	Section 151	Appointment of director elected by small shareholders.	Default in complying with any requirement under this section	The Company and every officer in default shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
122	Section 151	Appointment of director elected by small shareholders.	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
123	Section 152	Appointment of directors	Default in complying with any requirement under this section	The Company and every officer in default shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
124	Section 152	Appointment of directors	Default in complying with any requirement under this section by the director	Such person shall be punishable with imprisonment for a term which may extend to six months or with fine which may extend to
125	Section 155	Prohibition to obtain more than one Director Identification Number	Default in complying with any requirement under this section by any individual or director	Such person shall be punishable with imprisonment for a term which may extend to six months or with fine which may extend to fifty thousand rupees and where the contravention is a continuing one, with a further fine which may extend to five hundred rupees for every day after the first during with the contravention continues
126	Section 156	Director to intimate Director Identification Number.	Default in complying with any requirement under this section by any director	Such person shall be punishable with imprisonment for a term which may extend to six months and or with fine which may extend to fifty thousand rupees and where the contravention is a continuing one, with a further fine which may extend to five hundred rupees for every day after the first during with the contravention continues
127	Section 157	Company to inform Director Identification Number to Registrar	Failure to furnish DIN under sub-section (1), before the expiry of the period specified under section 403 with additional fee.	The company shall be punishable with fine which shall not be less than twenty -five thousand rupees but which may extend to one lakh rupees and every officer of the company who is in default shall be punishable with fine which shall not be less than twenty five thousand rupees but which may extend to one lakh rupees

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
128	Section 158	Obligation to indicate Director Identification Number	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
129	Section 160	Right of persons other than retiring directors to stand for directorship	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
130	Section 160	Right of persons other than retiring directors to stand for directorship	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
131	Section 161	Appointment of additional director, alternate director and nominee director	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
132	Section 161	Appointment of additional director, alternate director and nominee director	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
133	Section 162	Appointment of directors to be voted individually	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
134	Section 162	Appointment of directors to be voted individually	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
135	Section 163	Option to adopt principle of proportional representation for appointment of directors	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
136	Section 164	Disqualifications for appointment of director	Appointment of director, who is disqualified as per the provisions of this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
137	Section 164	Disqualifications for appointment of director	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
138	Section 165	Number of directorships	Default in complying with any requirement under this section	The company and every officer in default shall be punishable with fine which shall not be less than five thousand rupees but which may extend to twenty-five thousand rupees for every day during which the contravention continues.
139	Section 165	Number of directorships	Default in complying with any requirement under this section by the director	Such person shall be punishable with fine which shall not be less than five thousand rupees but which may extend to twenty five thousand rupees for every day after the first during which the contravention continues
140	Section 166	Duties of directors	Default in complying with any requirement under this	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
			section by the director	Any director who contravenes the provisions of this section shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees
141	Section 167	Vacation of office of director	Any person, who after knowing that the office of director held by him has become vacant on account of any disqualification specified in sub-section (1), still acts as a director	Such director shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees, or with both.
142	Section 167	Vacation of office of director	Default in complying with any requirement under this section	The company and every officer in default shall be punishable with fine which shall not be less than five thousand rupees but which may extend to twenty-five thousand rupees for every day during
143	Section 168	Resignation of director	Default in complying with any requirement under this section by the director	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
144	Section 169	Removal of directors	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
145	Section 173	Meetings of Board	Failure by the officer of the company to give notice under this section	Every officer of the company whose duty is to give notice under this section and who fails to do so shall be liable to a penalty of twenty-five thousand rupees
146	Section 173	Meetings of Board	Default in complying with any requirement under this section except those relating to sending of notices	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
147	Section 174	Quorum for meetings of Board	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
148	Section 175	Passing of resolution by circulation	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
149	Section 176	Defects in appointment of directors not to invalidate actions taken	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
150	Section 177	Audit committee	Default in complying with the provisions related to this section	The company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
151	Section 178	Nomination and remuneration committee and stakeholders relationship committee	Default in complying with the provisions related to this section	The company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both
152	Section 179	Powers of Board	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
153	Section 180	Restrictions on powers of Board	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
154	Section 181	Company to contribute to bona fide and charitable funds, etc	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
155	Section 182	Prohibitions and restrictions regarding political contributions	Making any contribution in contravention of the provisions of this section concerning prohibition and restrictions regarding political Contributions	The company shall be punishable with fine which may extend to 5 times the amount so contributed and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months and with fine which may extend to 5 times the amount so contributed
156	Section 183	Power of Board and other persons to make contributions to national defence fund, etc	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
157	Section 184	Disclosure of interest by director	Contravention of the provisions relating to mandatory disclosure of interest by the director.	Where a director contravenes such provisions he shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than fifty thousand rupees but which may extend to one lakh rupees or with both.
158	Section 185	Loan to directors, etc.	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than five lakh rupees but which may extend to twenty-five lakh rupees, and 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, shall be punishable with imprisonment which may extend to 6 months or with fine which shall not be less than five lakh rupees but which may extend to twenty-five lakh rupees or with both.
159	Section 186	Loan and	Default in complying with any requirement under this	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
		investment by company	section	The Company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to 2 years and with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees.
160	Section 187	Investments of company to be held	Default in complying with any requirement under this section	The Company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to twenty-
161	Section 188	Related party transactions	Default in complying with any requirement under this section	Any director or other employee of a company, who had entered into or authorised the contract or arrangement in violation of the provisions of this section shall,— (i) in case of listed company, be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees, or with both.
162	Section 188	Related party transactions	Default in complying with any requirement under this section	Any director or other employee of a company, who had entered into or authorised the contract or arrangement in violation of the provisions of this section shall,— (i) in case of any other company, other than listed company, be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees.
163	Section 189	Register of contracts or arrangements in which directors are interested	Failure to comply with the provisions of this section by Director	Every director who fails to comply with the provisions of this section and the rules made thereunder shall be liable to a penalty of twenty-five thousand rupees.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
164	Section 189	Register of contracts or arrangements in which directors are interested	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
165	Section 190	Contract of employment with managing or whole-time directors	Default in complying with any requirement under this section	The company shall be liable to a penalty of twenty-five thousand rupees and every officer of the company who is in default shall be liable to a penalty of five thousand rupees for each default
166	Section 191	Payment to director for loss of office, etc., in connection with transfer of undertaking,	Default in complying with any requirement under this section by Director	Where any director contravenes any of the provisions of this section, he shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees.
167	Section 191	Payment to director for loss of office, etc., in connection with transfer of undertaking, property or shares.	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
168	Section 192	Restriction on non-cash transactions involving directors	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
169	Section 196	Appointment of managing director, whole-time director or manager	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
170	Section 197	Overall maximum managerial remuneration and managerial remuneration in case of absence or inadequacy of profits	Default in complying with any requirement under this section	Every person who contravenes the provisions of this section shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees.
171	Section 206	Power to call for information, inspect books and conduct inquiries	Failure to furnish any information within the time or extended time provided, called by the registrar with respect to the power furnish under Section 206	Where a company fails to furnish any information or explanation or produce any document required under this section, the company and every officer of the company, who is in default shall be punishable with a fine which may extend to one lakh rupees and in the case of a continuing failure, with an additional fine which may extend to five hundred rupees for every day after the first during which the failure continues.
172	Section 206	Power to call for information, inspect books and conduct inquiries	Where business of a company has been or is being carried on for a fraudulent or unlawful purpose	Every officer of the company who is in default shall be punishable with imprisonment for a term which shall not be less than six months but which may extended to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud but which may extend to three times the amount involved in fraud

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
173	Section 207	Conduct of inspection and inquiry	Default in complying with the directions issued by the Registrar or the inspector in exercise of the powers under the provisions Sec. 207.	The director or the officer shall be punishable with imprisonment which may extend to 1 year and with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees.
174	Section 207	Conduct of inspection and inquiry	Convicted of committing offence under this section	The director or the officer shall, on and from the date on which he is convicted, be deemed to have vacated his office as such and on such vacation of office, shall be disqualified from holding an office in any company.
175	Section 209	Search and seizure	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
176	Section 212	Investigation into affairs of company by Serious Fraud Investigation Office.	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
177	Section 217	Procedure, powers, etc., of inspectors	Failure to produce any book or paper or furnish any information or appear before inspector personally or sign any notes of any examination	Any person who makes a default shall be punishable with imprisonment for a term which may extend to 6 months and with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees and also with a further fine which may extend to two thousand rupees for every day after the first during which the failure or refusal continues
178	Section 117	Resolutions and	Failure to file the resolution or the agreement before the	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
		agreements to be filed	expiry of the specified period.	The company shall be punishable with fine which shall not be less than five lakh rupees but which may extend to twenty-five lakh rupees and every officer of the company who is in default, including liquidator of the company, if any, shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees.
179	Section 118	Minutes of proceedings of	Default in complying with the provisions of this section and the rules made thereunder in respect of any meeting	The company shall be liable to a penalty of twenty-five thousand rupees and every officer of the company who is in default shall be
180	Section 118	Minutes of proceedings of	Guilty of tampering with the minutes of the proceedings of a meeting	The person shall be punishable with imprisonment for a term which may extend to two years and with fine which shall not be
181	Section 119	Inspection of minute-book of general meeting	Refusal for inspection of the minutes or non-furnishing of any copy of the minutes within the specific time period	The company shall be liable to a penalty of twenty-five thousand rupees and every officer of the company who is in default shall be liable to a penalty of five thousand rupees for each such refusal or default, as the case may be.
182	Section 170	Register of directors and key managerial personnel and their shareholding	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
183	Section 405	Power of Central Government to direct companies to furnish information or statistics	Failure to comply with an order of the Central Government under this clause, or knowingly furnishes any information or statistics which is incorrect or incomplete in any material respect.	The company shall be punishable with fine which may extend to twenty-five thousand rupees and every officer who is in default, shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to three lakh rupees, or with both.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
184	Section 22	Execution of bills of exchange, etc	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
185	Section 38	Punishment for personation for acquisition, etc., of securities	(a) Make or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) Make or abets making of multiple applications to the company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name shall be liable for fraud.	any person who is found to be guilty of fraud, shall be punishable with imprisonment for a term which shall not be less than 6 months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud Along with this, Court may also order disgorgement of gain, if any, made by, and seizure and disposal of the securities in possession of such person
186	Section 39	Allotment of securities by company.Non-refund of the allotment amount	Failure to register the return of allotment in the manner as may be prescribed.	The company and its officer who is in default shall be liable to a penalty, for each default, of one thousand rupees for every day during which default continues but not exceeding rupees one lakh, whichever is less.
187	Section 40	Securities to be dealt with in stock exchanges	Default in complying with any requirement under this section	The Company shall be punishable with a fine which shall not be less than five lakh rupees but which may extend to fifty lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to one year or with fine which shall not be less than fifty thousand rupees but which may extend to three lakh rupees, or with both.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
188	Section 41	Global Depository Receipt	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
189	Section 42	Offer or invitation for subscription of securities on private placement	Default in complying with any requirement under this section	The company, its promoters and directors shall be liable for a penalty which may extend to the amount involved in the offer or invitation or two crore rupees, whichever is higher, and the company shall also refund all monies to subscribers within a period of thirty days of the order imposing the penalty.
190	Section 72	Power to nominate	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
191	Section 76	Acceptance of deposits from public by certain companies	Contravention in complying with the provisions of the rules	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to rupees five thousand and where the contravention is continuing one with a further fine which may extend to rupees five hundred rupees for every day after the first during which the contravention continues.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
192	Section 120	Maintenance and inspection of documents in electronic form	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
193	Section 121	Report on annual general meeting	Failure to file the report by the listed Companies on the annual general meeting in the prescribed manner as per the provisions of the Act before the expiry of the period specified under section 403 with additional fee	The company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees and every officer of the company who is in default shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees.
194	Section 122	Applicability of this Chapter to One Person Company	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
195	Section 135	Corporate Social Responsibility	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
196	Section 136	Right of member to copies of audited financial statement	Default in providing copies of audited balance sheet to the members in accordance with the provisions of Act or the rules made thereunder if any.	The company shall be punishable with fine of one thousand rupees for every day during which the failure continues but which shall not be more than ten lakh rupees, and the managing director and the chief financial officer of the company, if any and, in the absence of the managing director and the chief financial officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in absence of any such director, all the directors of the company shall be punishable with imprisonment for a term which may extend to six months or with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees, or with both
197	Section 137	Copy of financial statement to be filed with Registrar	Failure to file the copy of the financial statement with the additional fee within the prescribed time under Section 403.	The company shall be punishable with fine of one thousand rupees for every day during which the failure continues but which shall not be more than ten lakh rupees and the managing director and the Chief financial officer of the company, if any, and, in the absence of the managing director and the chief financial officer, any other director who is charged by the Board with the responsibility of complying with the provisions of this section, and, in absence of any such director, all the directors of the company, shall be punishable with the imprisonment for a term which may extend to six months or with fine which shall not be less than one lakh rupees but which may extend to five lakhs rupees, or with both.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
198	Section 138	Internal Audit	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
199	Section 148	Central Government to specify audit of items of cost in	Default in complying with any requirement under this section by the Cost Auditor	The cost auditor shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakhs rupees
200	Section 148	Central Government to specify audit of items of cost in respect of certain companies	Default in complying with any requirement under this section by the Cost Auditor	<p>where it is proved that a cost auditor has knowingly or wilfully contravened any of the provisions of the aforesaid sections, he shall be punishable with imprisonment for a term which may extend to 1 year and with fine which shall not be less than one lakh rupees but which may extend to twenty-five lakh rupees or with both.</p> <p>Note 1 : Where a cost auditor has been convicted as aforesaid, he shall be liable to—</p> <p>(i) refund the remuneration received by him to the company; and</p> <p>(ii) pay for damages to the company, statutory bodies or authorities or to any other persons for loss arising out of incorrect or misleading statements of particulars made in his audit report.</p>

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
				Note 2: Where, in case of audit of a company being conducted by a cost audit firm, it is proved that the partner or partners of the audit firm has or have acted in a fraudulent manner or abetted or colluded in any fraud by, or in relation to or by, the company or its directors or officers, the liability, whether civil or criminal as provided in this Act or in any other law for the time being in force, for such act shall be of the partner or partners concerned of the audit firm and of the firm jointly and severally
201	Section 148	Central Government to specify audit of items of cost in respect of certain companies.	Default in complying with any requirement under this section	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees and every officer who is in default shall be punishable with imprisonment for a term which may extend to 1 year or with fine which shall not be less than ten thousand rupees but which may extend to one lakh rupees or with both
202	Section 171	Members' right to inspect.	Default in complying with any requirement under this section	The Company and every officer who is in default shall be punishable with the fine which shall not be less than fifty thousand rupees but which may extend to five lakhs rupees
203	Section 193	Contract by One Person Company.	Default in complying with any requirement under this section	Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
204	Section 194	Prohibition on forward dealings in securities of company by director or key managerial personnel	Default in complying with any requirement under this section by a Director or a key managerial personnel	<p>Where a director or any key managerial personnel (KMP) contravenes the provisions of sub-section (1), he shall be punishable with imprisonment for a term which may extend to 2 years or with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees or with both.</p> <p>The Director or KMP as aforesaid shall also be liable to surrender the securities to the company and the company shall not register the securities so acquired in his name in the register and if they are in dematerialized form, it shall inform the depository not to record such acquisition and such securities in both the cases, shall continue to remain in the name of the transferors</p>
205	Section 195	Prohibition on insider trading of securities	Default in complying with any requirement under this section	<p>If any person contravenes the provisions of this section, he shall be punishable with imprisonment for a term which may extend to 5 years or with fine which shall not be less than five lakh rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher, or with both.</p>
206	Section 202	Compensation for loss of office of managing or whole-time director or manager	Default in complying with any requirement under this section	<p>Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.</p>
207	Section 203	Appointment of key	Default in complying with any requirement under this	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
		managerial personnel	section	Where a company fails to comply with any of the provisions of this section, it shall be liable to a penalty of one lakh rupees but which may extend to five lakh rupees and every director and key managerial personnel who is in default shall be punishable with fine which may extend to fifty thousand rupees and where the contravention is a continuing one, with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.
208	Section 204	Secretarial Audit for bigger companies	Default in complying with any requirement under this section	Company, every officer of the company or the company secretary in practice, who is in default, shall be punishable with fine which shall not be less than one lakh rupees but which may extend to five lakh rupees
209	Section 229	Penalty for furnishing false statement, mutilation, destruction of documents	Where a person who is required to provide an explanation or make a statement during the course of inspection, inquiry or investigation, or an officer or other employee of a company or other body corporate which is also under investigation,— (a) destroys, mutilates or falsifies, or conceals or tampers or unauthorisedly removes, or is a party to the destruction, mutilation or falsification or concealment or tampering or unauthorised removal of, documents relating to the property, assets or affairs of the company or the body corporate; (b) makes, or is a party to the making of, a false entry in any document concerning the company or body corporate; or (c) provides an explanation which is false or which he knows to be false,	Such person be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud
210	Section 380	Documents, etc., to	Default in complying with any requirement under this	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
		be delivered to Registrar by foreign companies.	section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.
211	Section 381	Accounts of foreign company	Default in complying with any requirement under this section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.
212	Section 382	Display of name, etc., of foreign company.	Default in complying with any requirement under this section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
213	Section 384	Debentures, annual return, registration of charges, books of account and their inspection.	Default in complying with any requirement under this section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.
214	Section 387	Dating of prospectus and particulars to be contained therein	Default in complying with any requirement under this section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.
215	Section 388	Provisions as to	Default in complying with any requirement under this	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
		expert's consent and allotment	section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.
216	Section 389	Registration of prospectus	Default in complying with any requirement under this section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.
217	Section 390	Offer of Indian Depository Receipts	Default in complying with any requirement under this section	The Foreign company shall be punishable with fine which shall not be less than one lakh rupees but which may extend to three lakh rupees and in the case of a continuing offence, with an additional fine which may extend to fifty thousand rupees for every day during which the default continues and every officer who is in default shall be punishable with imprisonment for a term which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to five lakh rupees or with both.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
218	Section 447	Punishment for fraud	Committing fraud	Such person shall be punishable with imprisonment for a term which shall not be less than 6 months but which may extend to 10 years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to 3 times the amount involved in the fraud. And if the fraud in question involves public interest the term of imprisonment shall not be less than 3 years
219	Section 448	Punishment for false statements	Making a statement in any return, report, certificate, Balance sheet, prospectus etc. which is false in nature or omission of any material information, shall be liable for fraud.	any person who is found to be guilty of making false statement, shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud
220	Section 449	Punishment for false evidence	Intentionally making a false statement or giving false evidence upon examination on oath or in any affidavit or otherwise in or about any matter arising under this Act.	Any Person who makes such a default shall be punishable with Imprisonment for a term which shall not less than 3 years but which may extend to 7 years and with fine which may extend to ten lakh rupees
221	Section 450	Punishment where no specific penalty or punishment is provided	Contravention of any of the provisions of this Act or any rule made thereunder for which no penalty or punishment is provided elsewhere in this Act.	If a company or any person contravenes any of the provisions of this Act or any rule made thereunder for which no penalty or punishment is provided elsewhere in this Act, the company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees, and where the contravention is a continuing one, with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues.

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
222	Section 451	Punishment in case of repeated default	Commission of an offence punishable either with fine or with imprisonment and where the same offence is committed for the second time within a period of 3 years	The company and every officer in default shall be punishable with twice the amount of fine for such offence in addition to any imprisonment provided for that offence
223	Section 452	Punishment for wrongful withholding of property	Wrongfully obtaining the possession of any property or wrongfully applying it for any purpose other than those expressed or implied.	If any officer or employee of the company wrongfully obtain the possession of any property or wrongfully applies it for any purpose other than those expressed or implied, he shall be punishable with fine which shall not less than one lakh rupees but which may extend to five lakhs rupees.
224	Section 452	Punishment for wrongful withholding of property	Wrongfully obtaining the possession of any property or wrongfully applying it for any purpose other than those expressed or implied.	Court trying any offence may also order to deliver up or refund any such property or cash, or in default, to undergo imprisonment for a term which may extend to 2 years.
225	Section 453	Punishment for improper use of "Limited" or "Private Limited"	Default in complying with any requirement under this section	Person in default shall be punishable for using that name or title with fine which shall not be less than five hundred rupees but which may extend to two thousand rupees for every day upon which that name or title has been used
226	Section 454	Adjudication of penalties.	Default in payment of the penalty within a period of 90 days from the date of the receipt of the copy of the	The company shall be punishable with fine which shall not be less than twenty-five thousand rupees but which may extend to five
227	Section 454	Adjudication of penalties.	Default in payment of the penalty within a period of 90 days from the date of the receipt of the copy of the order by officer of company who is in default	The officer in default shall be punishable with imprisonment which may extend to 6 months or with fine which shall not be less than twenty-five thousand rupees but which may extend to one lakh rupees or with both.
228	Section 455	Dormant company	Default in complying with any requirement under this section	

Sr. No.	Section Number	Section Name	Penalty Heading	Penalty Description
				Company and every officer of the company who is in default or such other person shall be punishable with fine which may extend to ten thousand rupees and where the contravention is continuing one with a further fine which may extend to one thousand rupees for every day after the first during which the contravention continues
229	Section 464	Prohibition of association or partnership of persons exceeding certain number	No association or partnership having number of persons as may be prescribed (which shall not exceed one hundred) for carrying on any business for gain shall be formed unless it is registered as a company under this Act or is formed under any other law for the time being in	Every member of an association or partnership contravening this provisions shall be personally liable for all liabilities incurred in such business and fine which may extend to one lakh rupees