

Exemptions

(*) No Default in filing Financial Statements or Annual Returns

Section	Pvt. Co. (*)	Sec 8 Co. (*)	Govt Co. (*)	Spec. IFSC Public Co.	Other
Maximum number of directors in a co. & requirement of Special Resolution [149(1)(b) & first proviso to Sec 149(1)]		✓	✓		
Resident Director [149(3)]				✓	
Independent Director [149(4) to 149(13)]		✓		✓	
Independent Director – Criteria – Person of integrity [149(6)(a)]					Instead of opinion of Board, use Ministry or Dept of CG or SG
Independent Director – Criteria – Pecuniary relationship [149(6)(c)]			✓		
Database of Independent Directors [150]		✓			
Consent to act as director [152(5)]			✓	60 days instead of 30 days	
Explanatory statement in notice for appointment of independent director in an GM [Proviso to 152(5)]		✓			
Rotation of directors & Automatic reappointment [152(6) & (7)]	✓			✓	Unlisted government company, in which at least 51% of paid up share capital is held by Central Government and/or State Government(s) OR a subsidiary of such Government Company (*)
Right of person other than retiring director to stand for Directorship [160]	✓			✓	Sec 8 Co, if articles provide for election of directors by ballot A Government company in which the entire paid up share capital is held by Central Government and/or State Government(s) OR a wholly owned subsidiary of such Government Company (*)



Section	Pvt. Co. (*)	Sec 8 Co. (*)	Govt Co. (*)	Spec. IFSC Public Co.	Other
Appointment of directors to be voted individually [162]	✓			✓	A Government company in which the entire paid up share capital is held by Central Government and/or State Government(s) OR a wholly owned subsidiary of such Government Company (*)
Proportionate Representation [163]					A Government company in which the entire paid up share capital is held by Central Government and/or State Government(s) OR a wholly owned subsidiary of such Government Company (*)
Disqualification of directors due to Company default [164(2)]			✓		
Intimation to ROC & GM on receipt of resignation notice by the company [169]				✓	
Register of Directors & KMP and their Shareholdings [170]				60 days instead of 30 days	A Government company in which the entire paid up share capital is held by Central Government and/or State Government(s) (*)
Members right to inspect register of Directors & KMP and their Shareholdings [171]					A Government company in which the entire paid up share capital is held by Central Government and/or State Government(s) (*)

