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The Companies Act 2013 is an Act of the Parliament of India on Indian Company law which regulates incorporation of a company, responsibilities of a company, directors, dissolution of a company. The 2013 Act is divided into 29 chapters containing 470 sections as against 650 sections in the Companies Act, 1956 and has 7 schedules. However, currently there are only 438 ($470 + 39 + 7$) sections in this Act. The Act has replaced the Companies Act, 1956 (in a partial manner) after receiving the assent of the President of India on 29 August 2013. The act came into force on 12 Sept. 2013 with few changes like earlier private companies maximum number of members were 50 and now it will be 200. A new term of "one-person company" is included in this act that will be a

private company and with only 90 provisions of the Act notified. A total of another 104 sections came into force from 1 April 2014.

Features of a company

A well conceived Plan

Strong and Positive Leadership

Stay focused on Strengths

Willing to take Risks

Inspire a Positive Corporate Culture

Encourage a Healthy work Environment

Provide Assessment and Feedback

Effective use of Technology

Develop Social Awareness

Provide Excellent Customer Service

- A company in the eyes of the law is distinct (separate) from the people who constitute it. It is capable of enjoying rights and is also subject to duties under the law. A company can also own and deal in property and other such assets.