

Annotated Listing

Editor's Note

Our policy is to review all books which are either sent to us or in our opinion are useful to our readers.

Tripathi, S.C, *New Company Law as amended by the Companies Act, 2013*; Central Law Publications, Delhi, India, pp 740, Price ₹ 580/-

The Companies Act, 2013 as amended by the Companies (Amendment) Act, 2019 is mainly based on focussing core issues of the Corporate Sector related to the Company Law to develop core competencies among the young corporate professionals to be the future leaders of tomorrow in order to face the challenges and the targets of competitive, dynamic & growing india.

The Book comprises of 29 Chapters. The Book starts with statement of objects & reasons including meaning of company, definition of company, and companies role in national development, special features of company, lifting of corporate veil, social responsibility of company, and corporate social responsibility etc.

Chapter two of the book elucidates about promotion of company, rights, duties, functions, liability of promoters, remuneration & legal position of promoter, and pre-incorporation contracts & incorporation of company. The next chapter deals with classification of companies, kinds of companies, foreign company & companies incorporated outside india, illegal association, defunct companies.

Chapter four of the book focuses on memorandum of association which includes its definition, importance, and alteration in different clauses, one person company, alteration of share capital. Further, chapter five tells about articles of association comprising of its definition, registration, alteration, effect of memorandum & articles, doctrine of constructive notice & indoor management, execution of bills of exchange etc.

The next chapter comprises of prospectus, essentials of prospectus, underwriting commission, difference between 'brokers' & 'underwriters', sale of shares through issue houses, shelf prospectus, red herring prospectus, abridged prospectus, power of SEBI to regulate issue & transfer of securities, contents of prospectus. Chapter seven focuses on share capital & shares

which consists of its definition, nature etc. difference between shares & stock, kinds of share capital, bonus shares, allotment of shares, essentials of valid allotment, private placement & issue of share warrant.

Further in Chapter eight covers transfer & transmission of shares. The next chapter deals with members & shareholders including how to become a member, difference between member & shareholder, global depository receipt, register of members, place for keeping registers & returns, rectification of register of members.

Chapter ten discusses about the appointment & qualification of directors with company to have board of directors, allotment of director's identification number, and penalty for default in certain provisions, rights of persons other than retiring persons to stand for directorship. appointment of additional director, alternate & nominee director, dis-qualification for appointment of director, number of directors, duties of directors, vacation of office of director, resignation, removal, registers of directors, key managerial personnel with members right to inspect & punishment.

The next chapter talks about key managerial personnel, secretarial audit, company secretary- its powers, functions, duties, responsibilities, appointment of managers, corporate criminal liability etc. Further, Chapter twelve concentrates on conduction of meetings including kinds of meetings, types of resolution, quorum, notice for meetings, chairman of meetings, preparation of minutes book, inspection of minute books, representation of governors & presidents in meeting & voting through electronic means.

Further, next chapter states about dividends including declaration, payment, investor education & protection fund, capitalization of profits, issue of bonus shares etc. Chapter fourteen deals with maintaining books of accounts of companies for previous financial years, constitution of National Financial Reporting Authority (NFRA), director's responsibility statement, appellate authority, functions of committee & internal audit. The next chapter elucidates audit & auditors emphasizing on legal position of auditors, appointment, audit committee, dis-qualifications, removal, powers, functions, functions & duties of auditor, right of members to appoint special auditor. subsequently, Chapter sixteen elucidates about borrowings & investments, intra virus borrowings, pledge, certificate of registration & loans, investments.

Further, Chapter seventeen focuses on debentures, crystallization of charges, classification of debentures, guidelines for issue of debentures. The next part deals with majority powers & minority rights including advantages of majority rule. Chapter nineteen describes about prevention of oppression & mis-management. The next chapter elucidates inspection, inquiry & investigation including search & seizure.

Chapter twenty one deals with mergers, amalgamations, and acquisitions, power of tribunal to enforce compromise or arrangement. The subsequent two

chapters provide with registered valuers including power of registrar to remove name of company from register of companies, appeal to tribunal, revival & rehabilitation of sick companies, committee of creditors, appointment of administrator, order of tribunal etc.

Chapter twenty four concentrates on winding up, modes of winding up, dissolution & conditions for petition. The next chapter specifies about the companies incorporated outside india, maintaining accounts of foreign company. Chapter twenty six deals with registration offices & fees where as Chapter twenty two talks about formation of Nidhis.

The Next Chapter focuses to constitute National Company Law Tribunal & Appellate Tribunal stating about term of office of president, salary, allowances of members, removal of members & Chapter XXIX states about establishing special courts to recognize cognizable offence, establishment of civil courts, transitional provisions etc.

Overall the Book would be beneficial & fruitful to students, readers, corporate professionals and also beneficial for students who pursue professional courses like BBA, BBM, BMS & MBA to learn about the core concepts of Company Law enabling to have an in depth study & knowledge about the Corporate Sector & corporate India including Multinational Companies so that these individuals can stand & can be the leaders of tomorrow.

Tracy, Brian, *Master Your Time Master Your Life*, Penguin Random House LLC, pp. 226, Price US \$ 14.95

The book provides a unique program for determining what to do when and managing all of the many details of one's life. One may feel stuck and unable to take certain items off our to do lists for one simple reason that the timings isn't right, In the book, author explains why tackling the right project at the right time is of utmost importance. By using one's time in the appropriate way in the most important areas of our lives, we will accomplish much more, faster and more easily than we ever thought possible.

The book provides simple steps one can use to figure out when he will be most productive for a specific task and when he should move on to the next item on his list, outlining a framework for optimal productivity that will change lives forever.

The book begins with an introduction to different kinds of time. Chapter one of the book deals with the strategic planning and goal setting time. One of the most important type of times is the time you spend thinking deciding, and planning how to achieve the things you really want in life. The biggest single waste of time is setting off without clear, specific goals. Author has discussed his Millionaire Maker Formula of resolving to do something every

day that moves you at least one step closer to his important goal. More people have achieved more success all over the world with this simple formula than any other method that has ever been taught or practiced.

Second chapter of the book elucidates on Productive Time- Getting more done. To perform one's best, one need to think about productivity in a different way from most people working today. His ability to use his working time well, to be highly productive, and to get more done faster and of better quality will have more of an effect on your career than any other factor. The three most important words in thinking about personal productivity are clarity, focus, and concentration.

Third chapter focuses on Income improvement time. Everyone wants to earn more money, to be highly paid, and to achieve financial independence in his or her career. The way one think about his income, and how he can increase it, is one of the most important mental skills one can develop. Fourth Chapter deals with spare time. One of the most important times of your life is a time period that few people think of is one's spare time.

Fifth Chapter focuses on Work Time. The way one uses work time will determine his success, advancement, and income as much, if not more, than any other factor. The tragedy is that most people do not work anywhere near their true capacity. The most important quality for success at work is one's ability to avoid distractions and time wasters. It is to keep focused on getting the most important results that you are responsible for.

Chapter six deals with Creative time which is some of the most important and valuable time that one can ever spend. One idea can change one's life and make him rich, and the better one plan and prepare for this idea, the more likely it is that one will have it. Creative time requires a different form of thinking and organizing than work time or productive time.

Next chapter elucidates on problem solving and decision making time as solving problems and making decisions requires a particular type of thinking and approach. Problem-solving and decision-making time, if you plan and use them correctly, can do more to help you advance in your career than almost any other activity you can engage in.

Chapter eight of the book covers people and family time. Harmonious relationships require large chunks of unbroken time, both at home and at work. In one's career, the things one do and say in their interactions with others largely determines their future. People and family times are easily the most important times of one's life. Next chapter focusses on rest and relaxation time. Rest and recreation time is some of the most important time of one's life. Many of the best ideas, will come to one after a period of complete physical and mental vacation. Carving out of the most important and valuable uses of one's time and can make all the difference in their life and future.

Last chapter deals with quiet time. The time that one spends alone with oneself in silence can be some of the most important times of his life. This special kind of time embraces spiritual development, mindfulness, contemplation, solitude, and meditation. The regular practice of these disciplines will change one's life in a most amazing way.

Overall the book is very well written in simple English and would be very useful read for top executives and middle level executives. It would also be useful for students of management and those interested to learn time management.

Garg, Harshhaa; *How to get Rich this year*; Pendown Press Pvt. Ltd., Delhi, India, pp. 37, Price ₹ 77

Everyone wishes to be prosperous and happy. This short book is helpful to understand mechanism of money. According to author money is a learnable skill and can be mastered with practice. One can learn from various interviews/ documentaries/ short biographies or autobiography of business tycoons or of successful wealthy people. Their life long struggle turning adversities into opportunities reflects tenacity and out of box thinking. Saving and risk taking capacity is must besides other qualities like positivity, sincerity, commitment, faith and trust etc.

Mind is very powerful. Focus on end result with right perception, faith and commitment, take all necessary actions to realise and enjoy your life. Better be uncomfortable today than regret later on. Ask yourself, is this the best investment I can make off with my Time, Health, Relationships and money to move forward in my journey of Getting rich? Author has discussed 20 golden secrets about getting rich. Author encourages you to explore your aim potential and inspire you to achieve your ultimate goal. Harsha has provided a beautiful guide to help you get and stay rich in a holistic way.

Professionals; *The Companies Act, 2013 : Bare Act with short comments*; Professional Book Publishers, Delhi, India; pp. 455, Price ₹ 400

The Companies Act, 2013 as amended by the Companies (Amendment) Act, 2019 is mainly based on focussing core issues of the Corporate Sector related to the Company Law to develop Core Competencies among the young Corporate Professionals to be the future leaders of tomorrow in order to face the challenges and the targets of Competitive, Dynamic & Growing India. The Book focuses to build the command over the basic concepts of Company Law, Definitions, Title, Commencement, Sections, Sub-Sections & Amendments. It aims to generate basic knowledge over the core issues of the corporate sector through its remedies.

The Book under review comprises of 29 Chapters & 7 Schedules. The Book begins with the short title, extent commencement and application of the company law with various amendments to discuss about the key managerial roles, duties, functions & responsibilities of the young professionals entering into the corporate sector for future growth & challenges to be the future leaders of tomorrow.

The Book starts with talking about the formation of the company i.e. its incorporation, memorandum & articles of association, effect of registration, commencement of business, and alteration in memorandum, articles of association with rectification of names.

Chapter three of the book talks about prospectus & allotment of securities with its Part I discussing about the public offer & private offer, deemed prospectus, matters to be stated in the prospectus with variation in terms of contract or objects. terminologies like shelf prospectus, red-herring prospectus is also been included as its part. Further, Part II of Chapter three focuses on Issue of Shares on Private Basis.

Chapter IV focuses on Share Capital & Debentures with Kinds of Share Capital, Nature of Shares & Debentures, Numbering & Certificate of Shares including Voting Rights & Variation in Shareholders Rights. It also talks about Debentures, Reduction of Share Capital, Prohibition of Buy-Back, Issue of Bonus Shares & Power to Nominate.

Chapter five focuses on acceptance of deposits by companies and Chapter six on registration of charges. Chapter seven talks about management & administration of companies with register of members, annual return, place for keeping records & registers, conduction of annual general meeting, calling of meetings both ordinary, extra-ordinary, notice for meeting, quorum & chairman for meetings, proxies, restriction on voting rights, voting by show of hands, voting through electronic means, demand for poll & postal ballot. it also talks about passing of resolutions by members both ordinary & special preparation of minutes book & its inspection.

Chapter eight focuses on declaration of dividend, unpaid dividend, investor education & protection fund & punishment for failure to distribute dividends. Chapter nine talks about the maintenance of books of accounts by the companies including financial statements, constitution of national financial reporting authority & central government to prescribe about the accounting standards. further, it talks about the rights of members to get copies of audited financial statements to be filed with the registrar & internal audit.

Chapter ten talks about audit & auditors with appointment, removal, resignation, eligibility, qualifications, dis-qualifications, remuneration, powers & duties of auditors, signing of audit reports, auditors to sign audit reports, auditors to attend general meeting.

Chapter eleven talks about the appointment & qualification of directors with company to have board of directors, allotment of director's identification number, penalty for default in certain provisions, rights of persons other than retiring persons to stand for directorship. appointment of additional director, alternate & nominee director, dis-qualification for appointment of director, number of directors, duties of directors, vacation of office of director, resignation, removal, registers of directors, key managerial personnel with members right to inspect & punishment.

Chapter twelve focuses on meetings of board & its powers including quorum for meeting of board, passing of resolution by circulation, audit committee, restrictions on powers of board, disclosure of interest by director, loans to director, related party transactions. Chapter thirteen talks about appointment & remuneration of managerial personnel which includes of appointment of managing director, whole-time director or managers, overall maximum managerial remuneration, appointment of key managerial personnel, secretarial audit, appointment, powers, duties, functions of company secretary.

Next Chapter focuses on power to call for any information, inspect books & conduct inquiries, report on inspection made, search & seizure. Chapter fifteen talks about comprises, arrangements & amalgamations of companies, power of central government to provide for amalgamation, preservation of books of amalgamated companies. Next Chapter talks about prevention of oppression & mis-management, powers of tribunal & class action.

Chapter seventeen focuses on valuation by registered valuers, Chapter eighteen talks about the removal of names of companies by Registrar of Companies. Chapter nineteen talking about revival of sick companies whereas chapter twenty talks about winding up by tribunal including circumstances in which companies may wound up, petition for winding up, appointment, powers, functions, duties of official liquidator, advisory committee, obligations of directors & managers, provisions applicable to every mode of winding up, presenting books & papers for evidence.

Chapter twenty one deals with companies authorized to register under the act, winding up of un-registered companies. Next two Chapters describes companies incorporated outside india & government companies including accounts, display of name, documents to be delivered to registrar by foreign companies & annual reports. Chapter twenty four and twenty five elucidates registration offices & fees & companies to furnish information on statistics.

Chapter twenty six talks about Nidhis & Chapter twenty seven talks about constitution of company law tribunal & appellate tribunal with selection qualification, selection of members, term of office of president, salary, allowances, resignation, removal of staff members, benches & orders of tribunal.

Chapter twenty eight concentrates on establishment of special courts, appeals & revision, offences, power of central government to appointment of company prosecutor with factors determining level of punishment. The last chapter talks about miscellaneous provisions including punishment for fraud, false statement & false evidence.

The seven schedules are also been incorporated into the book describing useful lives to compute depreciation, general instructions for preparation of balance sheet, profit & loss statement of the company, code for independent directors & activities which may be included by companies in their corporate social responsibility.

Overall Book is beneficial & fruitful to students, readers, corporate professionals like Chartered Accountants, Company Secretaries, Cost Accountants. It is also beneficial for students who pursue courses like B.Com, M.Com etc or be it the Professional Courses Like BBA, BBM, BMS & MBA to learn about the core concepts of Company Law enabling to have an in depth study & knowledge about the corporate sector & corporate India including Multinational Companies so that these individuals can stand & can be the leaders of tomorrow.