1. **RULES**

Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2020

2. **APPLICABILITY**

The said rules shall be applicable in respect of Financial Years commencing on or after April 1, 2020.

3. **PRE- AMENDMENT**

Rule 8A Appointment of Company Secretaries in Companies Not Covered Under Rule 8

A company other than a company covered under rule 8 which has a paid up share capital of five crore rupees or more shall have a whole-time company secretary

Rule 9Secretarial Audit Report

(1) For the purposes of sub-section (1) of section 204, the other class of companies shall be as under-

(a) Every public company having a paid-up share capital of fifty crore rupees or more; or

(b) Every public company having a turnover of two hundred fifty crore rupees or more;

4. **POST – AMENDMENT**

Rule 8AAppointment of Company Secretaries in Companies Not Covered Under Rule 8

Every private company which has a paid up share capital of **Ten Crore rupees** or more shall have a whole -time company secretary

Rule 9 Secretarial Audit Report

(1) For the purposes of sub-section (1) of section 204, the other class of companies shall be as under-

(a) Every public company having a paid-up share capital of fifty crore rupees or more; or

(b) Every public company having a turnover of two hundred fifty crore rupees or more; [1][or]

(c) every company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more

5. **CONCLUSION**

- Every **Private company** which has a paid-up share capital of **Ten crore** rupees or more shall have a **whole-time company secretary**;
- Every Company having **outstanding loans or borrowings** from banks or public financial institutions of **one hundred crore rupees or more required to do Secretarial Audit**

In case you need further assistance please feel free to contact us!!
We will be more than happy to work with you :-)

COMPANY SECRETARIES

Thanks & Regards,
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