

FORM NO. 26

Nominal Capital _____

Registration No. _____

State where registered _____

THE COMPANIES ACT, 1956

Form of application to the Central Government for increase in remuneration of managing director/whole-time director/manager

[Pursuant to sections 310, 311 and 388]

Details of application fee paid :

- (a) Payment is made by (i) treasury challan, (ii) demand draft
- (b) Treasury challan No./demand draft No. and date
- (c) Name of bank/treasury
- (d) Fee paid
Rs.

PART A

1. Particulars of company (in block letters) :

- (a) Name of the company
- (b) Address of the registered office
- (c) Date of registration under the Companies Act, 1956.
- (d) Date of issue of certificate of commencement of business
- (e) Nature of business
- (f) Whether the company is deemed public limited company under section 43A Yes / No
If yes, date from which it became deemed public limited company

2. Management structure (list of directors/managing directors/whole-time directors—in capital letters) :

S.No.	Name	Designation	Nationality	Date of Appointment

(Managerial remuneration paid during last three years to be stated separately to each director/managing director/whole-time director/manager)

(b) Effective capital on date as per latest audited balance-sheet (as defined in Schedule XIII) (Rs. in

thousands) _____ -

3. Effective capital as on :

(i) Paid-up share capital

Share premium account

Reserves and surplus

Long-term loans which are repayable after
one-year

Deposits

Total

Less :

(ii) Investments

Accumulated losses

Preliminary expenses not written off

Total

(i) - (ii)

4. Working results of the company during last five years :

<i>Financial parameters</i>	<i>Year</i>				
Turnover					
Net profit (as computed under section 198)					
Net profit as per profit and loss account					
Amount of dividend paid					
Rate of dividend declared					

5. In the case of new companies where the commercial production has not yet commenced, please furnish estimated

project cost, the sources of finance and the projections of turnover, net profits (as computed under section 198) for the next three years

6. Reasons for loss/inadequacy of profit, if any
7. Steps taken to improve the performance of the company, whether the BIFR/financial institution/bank has approved any scheme for the revival of the company; if so, furnish details thereof and copy of the scheme
8. Name and address of the present auditors of the company

PART B

9. State precisely the proposal of the company for which approval of Central Government is sought, *inter alia*, indicating the following :

(a) General information :

<i>Name</i>	<i>Designation</i>	<i>Age</i>	<i>Nationality</i>	<i>Qualification</i>	<i>Experience (in No. of months)</i>

(b) Present and proposed remuneration

(i) Present remuneration :

<i>Salary</i>	<i>Perquisites</i>	<i>Commission</i>	<i>Others (specify)</i>	<i>Total</i>	<i>% of net profits, if payable</i>	<i>Date from which paid</i>

(ii) Proposed remuneration :

<i>Salary</i>	<i>Perquisites</i>	<i>Commission</i>	<i>Others (specify)</i>	<i>Total</i>	<i>% of net profits, if payable</i>	<i>Date from which approved by the board/company</i>

(c) Detailed justification for the proposed increase in remuneration.

10. Which clause(s) of Schedule XIII is/are not satisfied due to which the present application is being made? (Give full particulars)

11. thereof. (enclose paper cutting)

<i>Name of the Newspapers</i>	<i>Date of publication</i>

12. (a) Whether a copy of the application together with enclosures has been sent to the Registrar of Companies pursuant to rule 20A(i) of the Companies (Central Government's) General Rules and Forms, 1956? Yes/No

(b) If yes, date of submission

13. The following documents are enclosed :

- (i) Certified copies of annual accounts together with directors' and auditors' report for the last four financial years.
- (ii) Certified copies of the resolution of board/shareholders.
- (iii) Certified newspapers clippings of notices published under section 640B of the Act.

PART C

Application to the Central Government for approval to the payment of minimum remuneration or of remuneration in excess of the limits prescribed under section 198(4)/309(3) of the Act

[Pursuant to section 198(4)/309(3)/387]

14. Whether the company proposes to pay minimum remuneration in the absence or inadequacy of profits or remuneration in excess of the limits prescribed under section 198(1)/309(3) Yes/No

If yes, please furnish the details of the proposal

(enclose copies of the relevant resolution)

Salary	Perquisites	Commission	Others	Total	Remuneration

DECLARATION

To the best of my/our knowledge and belief, the information given in the application and its annexures is correct

and complete.

Signature

Designation

Dated this day of 20