

Section	Earlier	Now
196	<p>Appointment, term & conditions and remuneration of managing director, whole time director or manager (managerial persons) shall be approved by BODs in meeting which shall be subject to approval by a resolution at the next general meeting.</p> <p>Further a return in the prescribed form shall be filed within sixty days of such appointment with the Registrar.</p>	<p>No such requirement to get appointment etc. of managerial person to be approved at general meeting.</p> <p>To file return with registrar</p>
188	<p>In the case of a company having a paid-up share capital of not less than such amount, or transactions not exceeding such sums, as may be prescribed, contracts or arrangements shall be entered into with the prior approval of the company by a special resolution and a member of the company shall not vote on such special resolution, to approve any contract or arrangement which may be entered into by the company, if such</p> <p>member is a related party:</p>	<p>Now, in case of private companies, member can vote on such SR even if he is related party.</p>
185	<p>No company shall advance any loan to directors and to any other person in whom director is interested.</p>	<p>Shall not apply to a private company -</p> <p>(a) in whose share capital no other body corporate has invested any money;</p> <p>(b) if the borrowings of such a company from banks or financial institutions or any body-corporate is less than twice of its paid up share capital or INR 500 million, whichever is lower; and</p> <p>(c) such a company has no default in repayment of such borrowings subsisting</p> <p>at the time of making transactions under this section.</p>
184 & 174	<p>Interested director are not eligible to participate in board meeting in which the contract or arrangement, in which he is interested, is to be discussed.</p>	<p>Now a director of Pvt company can participate in such meeting after disclosure of his interest.</p>
180	<p>Restriction on power of board: Few powers to be exercised by Board only with the consent of the company by a SR:</p>	<p>Now such restriction on power of board is not applicable to pvt companies</p>

	<p>Sell, lease or dispose of the undertaking of the company</p> <p>Invest the compensation received as a result of merger or amalgamation</p> <p>To borrow money more than its paid up share capital & free reserves</p> <p>to remit, or give time for the repayment of, any debt due from a director</p>	
162	<p>Appointment of two or more directors to be voted individually (separately). Further any appointment of two or more directors by a single resolution shall be void.</p>	<p>Now these provisions are not applicable to Pvt Companies.</p>
160	<p>Every person other than retiring director has a right to stand for directorship by giving a notice in writing under this section atleast 14 days before the any general meeting.</p>	<p>Now in case of Pvt cos. this right has been revoked.</p>