

**-COPY OF-
CO.LAW NOTIFICATION
NO. GSR 70(E)
DATED 8-2-2011**

**Section 641 of the Companies Act, 1956 – Schedules, forms and rules – Power to
alter schedules – Amendments in Schedule XIII**

In exercise of the powers conferred by sub-section (1) of section 641 of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following further amendments in Schedule XIII to the Companies Act, 1956, namely:—

1. In the Schedule XIII, in Part II, in Section II—

(i) in sub-para (C), in third proviso, after the word, "scale" occurring at the end, the following words shall be inserted, namely:—

"if the company is a listed company or a subsidiary of a listed company";

(ii) for Explanation IV, to the Section II, the following Explanation shall be substituted, namely:—

"For the purposes of this section, "Remuneration Committee" means:—

(i) In respect of a listed company, a committee which consists of atleast three non-executive independent directors including nominee director or nominee directors, if any; and

(ii) in respect of any other company, a Remuneration Committee of Directors"
;

2. It shall come into force from the date of its publication in the Official Gazette.