



PROCEDURE FOR RESIGNATION OF DIRECTOR



BACKGROUND

The purpose of this presentation is to highlight the brief procedure for resignation of Director as per the relevant sections of Companies Act, 2013.



BACKGROUND

The management of a Company lies in the hands of its Board of Directors who participate in the day to day affairs of the Company. A Company is a legal entity and does not have any physical existence. It can act only through natural persons to run its affairs. The person, acting on its behalf, is called “Director”. A Director is any person, occupying the position of Director, by whatever name called. A Director who has resigned from the directorship of a Company shall be liable even after his resignation for the offences which occurred during his tenure.



PROCEDURE FOR RESIGNATION OF DIRECTOR

Steps for resignation of director

- Step 1** *The first step is that a resignation letter needs to be provided by the resigning director to the Company by hand or through courier or registered post, receipt of which shall be kept for records.*
- Step 2** *Board Meeting needs to be convened of the BOD to take on record the resignation as provided by the resigning director.*
- Step 3** *Prescribed e-form is required to be filed by the Company with Registrar of Companies ("ROC") for the resignation within 30 days of the date of resignation which is date of receipt of letter by the Company or any date specified by the director in the notice which ever is later.*
- Step 4** *A resigning director may also file his resignation by himself with the ROC in the prescribed e-form within 30 days of his resignation.*



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