

Rules under Companies Act, 2013

Chapter I – Preliminary

1. Following terms are defined under these rules:
Act, Annexure, Certifying Authority, Director Identification Number, Digital Signature, Digital Signature Certificate, e-form, electronic registry, electronic mail, electronic mode, executive director, form, one person company, pre-fill, registrars front office, regional director, section, total share capital and related party.
2. Words and expressions used in these rules but not defined shall have the meaning respectively assigned to them in the Act or the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Securities and Exchange Board of India Act, 1992 (15 of 1992) or the Depositories Act, 1996 (22 of 1996) or the Information Technology Act, 2000 (21 of 2000) or NCLT rules 2013 or rules and regulations made there under

Chapter II – Incorporation of Company and Matters Incidental Thereto

1. Person incorporating a One Person Company to be a natural person, Indian citizen and resident in India.
2. No person shall be eligible to incorporate more than five One Person Companies.
3. It prescribes 32 forms (i.e. form no: 2.1 to form no: 2.32).

Form No	Name of the Form
2.1	Nomination of the person who shall, in the event of subscriber's death or his incapacity to contract, become the member of OPC
2.2	Consent of the person who shall, in the event of subscriber's/member's death or his incapacity to contract, become the member of OPC
2.3	Notice of withdrawal of consent by the nominee of OPC
2.4	Intimation about change in the name of the nominee of OPC
2.5	Intimation of cessation
2.6	Notice to the Registrar by one person company giving intimation of ceasing to be such company
2.7	Application form for reservation of name
2.8	Notice of provisions of entrenchment in Articles of Association
2.9	Application for incorporation of a company
2.10	Declaration (Pursuant to section 7(1)(b) and rule 2.11)

2.11	Affidavit (Pursuant to section 7(1)(c) & rule 2.12)
2.12	Particulars of appointment of first directors and their consent to act as such and the disclosure of their interest in other firms or body corporate
2.13	Certificate of Incorporation
2.14	Application to the Registrar for the grant of license under section 8
2.15	Declaration (Pursuant to rule 2.16(5)(b))
2.16	Declaration (Pursuant to rule 2.16(4)(e) and (5)(g))
2.17	Memorandum of Association
2.18	Notice (Pursuant to rule 2.17)
2.19	License under section 8 (1) of the Companies Act, 2013
2.20	License under section 8(5) of the Companies Act, 2013
2.21	Application to Regional Director for conversion of a company under section 8 into any other kind of company
2.22	Notice (Pursuant to rule 2.19(1))
2.23	Intimation to Registrar of revocation of license issued under section 8
2.24	Declaration prior to the commencement of business or exercising borrowing powers
2.25	Notice of situation or change of situation of registered office
2.26	Application for confirmation by Regional Director for change of registered office of the company within the State
2.27	Certificate of Incorporation pursuant to change of name
2.28	Application to the Central Government for approval to shift the Registered Office from one State to another
2.29	Notice of order of the Central Government approving the transfer of registered office from one State to another or within the State
2.30	Advertisement giving details of special resolution to be passed for change in objects for which money is raised through prospectus
2.31	Notice of order of the Court or Tribunal or any other competent authority
2.32	Signature Verification

Chapter III – Prospectus and Allotment of Securities

1. Any issue of securities by a listed company should be made only in dematerialized form.
2. Rate of commission paid or agreed to be paid shall not exceed, in case of debentures two and a half per cent of the price at which the debentures are issued, or as specified in the company's articles, whichever is less.
3. The number of offers or invitations to subscribe the shares shall not exceed four in a financial year and not more than once in a calendar quarter with a minimum gap of sixty days between any two such offers or invitations.
4. It prescribes 3 forms (i.e. form no: 3.1 to form no: 3.3).

Form No	Name of the Form
3.1	Advertisement giving details of notice of special resolution for varying the terms of any contract referred to in the prospectus or altering the objects for which the prospectus was issued
3.2	Information Memorandum
3.3	Return of Allotment

Chapter IV - Share Capital and Debentures

1. This chapter shall apply to all unlisted companies and listed companies.
2. No company limited by shares shall issue equity shares with differential rights subject to the prescribed conditions.
3. Company secretary shall be responsible for the maintenance, reservation and safe custody of all books and documents relating to the issue of share certificates. The company has no company secretary, a Director specifically authorized by the Board for such purpose.
4. The allotment of securities on a preferential basis made pursuant to the special resolution passed shall be completed within a period of twelve months from the date of passing of the special resolution.
5. No company shall make a provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees unless its complied the conditions.
6. It prescribes 4 forms (i.e. form no: 4.1 to form no: 4.14).

Form No	Name of the Form
4.1	Share Certificate
4.2	Register of Renewed and Duplicate Share Certificates
4.3	Register of Sweat Equity Shares
4.4	Securities Transfer Form
4.5	Notice for transfer of partly paid securities
4.6	Register of Employee Stock Options
4.7	Notice to Registrar of any alteration of share capital

4.8	Letter of Offer
4.9	Declaration of solvency
4.10	Register of shares or securities bought-back
4.11	Return in respect of buy-back of securities
4.12	Debenture Trust Deed
4.13	Nomination form
4.14	Cancellation or Variation of Nomination

Chapter V – Acceptance of Deposits by Companies.

1. If the securities for which application money or advance for such securities as received cannot be allotted within 60 days from the date of receipt of the application money or advance for such securities and such application money or advance is not refunded to the subscribers within 15 days from the date of completion of sixty days, such amount shall be treated as a deposit under these rules.
2. Any amount received from a person with promise or offer to give returns in cash or in kind on completion of the period defined in the promise or offer or during the period of payment of installments over and above the amount actually paid shall be treated as deposit.
3. “Eligible company” means a public company as referred to in subsection (1) of section 76, having a net worth of not less than one hundred crore rupees or a turnover of not less than five hundred crore rupees and which has obtained the prior consent of the company in general meeting by means of a special resolution and also filed the said resolution with the Registrar of Companies and where applicable, with the Reserve Bank of India before making any invitation to the Public for acceptance of Deposits;
4. No company under section 73 (2) shall accept or renew any deposits if the amount of such deposits together with the amount of other deposits outstanding as on the date of acceptance or renewal of such deposits exceeds 25 per cent of the aggregate of the paid-up share capital and free reserves of the company.
5. It prescribes 2 forms.

Form No	Name of the Form
1	Invite deposits from its member
2	Deposit trust deed
3	Return of Deposits

6. Every company under section 73 (2) and every Eligible company shall on or before the 30th day of April of each year deposit a sum which shall not be less than fifteen per cent of the amount of the deposits, whether secured or unsecured, maturing during the current financial year and next financial year in a deposit repayment reserve account, with any scheduled bank which shall be kept free from charge or lien.

Chapter VI – Registration of Charges

1. Charges requiring registration under this rule are:

- a charge created for the purpose of securing any issue of debentures or deposits;
- a charge on uncalled share capital of the company;
- a charge on any immovable property, wherever situate, or any interest therein;
- a charge on any book debt of the company;
- a charge, not being a pledge, on any movable property of the company;
- a floating charge on the undertaking or any property of the company including stock-in-trade;
- a charge on calls made but not paid;
- a charge on a ship or any share in a ship;
- a charge on intangible assets, including goodwill, patent, a license under a patent, trade mark, copyright or a license under a copyright.

2. No charge by way of hypothecation of a motor vehicle shall require registration unless the financier, so requires.
3. It prescribes 8 forms (i.e. form no: 6.1 to form no:6.9).

Form No	Name of the Form
6.1	Application for registration of creation or modification of charge including particulars of modification of charge by Asset Reconstruction Company in terms of Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (SARFASI)
6.2	Name and address of ROC office Certificate of registration of charge
6.3	Name and address of ROC office registration for modification of charge
6.4	Particulars of satisfaction of charge
6.5	Memorandum of satisfaction of charge
6.6	Notice of appointment or cessation of receiver or manager
6.7	Register of charges
6.8	Application to Central Government for extension of time for filing particulars of registration of creation / modification / satisfaction of charge
6.9	Application for registration of creation or modification of charge for debentures or rectification of particulars filed in respect of creation or modification of charge for debentures

Chapter VII - Management and Administration

1. The requisitionists may call an extraordinary general meeting in accordance with sub-section (2) of section 100, by giving not less than twenty-one days" notice in writing or through electronic mode.
2. Every listed company or a company having five hundreds or more shareholders may provide to its members facility to exercise their right to vote at general meetings by electronic means.
3. Minute books of general meetings shall be kept at the registered office of the company. Minutes of the Board and committee meetings shall be kept at the registered Office or at such other place as may be approved by the Board.
4. The report shall be signed and dated by the Chairman of the meeting or in case of his inability to sign, by any two directors of the company, one of whom shall be the Managing director, if there is one.
5. It prescribes 14 forms (i.e. form no: 7.1 to form no: 7.14).

Form No	Name of the Form
7.1	Register of members
7.2	Register of debenture holders/ other securities holders
7.3	Notice of situation or change of situation or discontinuation of situation, of place where foreign register shall be kept
7.4	Declaration by the registered owner of shares who does not hold the beneficial interest in such shares
7.5	Declaration by the beneficial owner who holds or acquires beneficial interest in shares but whose name is not entered in the register of members
7.6	Return to the Registrar in respect of declaration under section 89 received by the company
7.7	ANNUAL RETURN
7.8	CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE
7.9	EXTRACT OF ANNUAL RETURN
7.10	Changes in shareholding position of promoters and top ten shareholders
7.11	Proxy form
7.12	Polling Paper
7.13	Report of Scrutinizer(s)
7.14	Filing of Resolutions and agreements to the Registrar

Chapter VIII - Declaration and Payment of Dividend

1. It prescribes 6 forms (i.e. form no: 8.1 to form no: 8.6).

Form No	Name of the Form
8.1	Statement of unpaid or unclaimed dividend
8.2	Statement of unclaimed or unpaid dividend and interest thereon transferred to the Investor Education and Protection Fund
8.3	Statement of shares in respect of which unpaid or unclaimed dividend has been transferred to the Investor Education and Protection Fund
8.4	Application to the Authority for an order for payment of dividend etc. out of the Fund
8.5	Indemnity bond
8.6	Payment order

Chapter IX - Accounts of Companies

1. It prescribes 6 forms (i.e. form no: 9.1 to form no: 9.6).

Form No	Name of the Form
9.1	Statement containing salient features of the financial statement of subsidiaries/associate companies/Joint ventures
9.2	Application for approval of the Tribunal for revision of Financial statements
9.3	Filing of Order of the Tribunal with the Registrar of Companies
9.4	Filing of Revised Financial Statement or the Board's report with the Registrar of Companies
9.5	Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto
9.6	Statement containing salient features of Balance Sheet and Profit and Loss Account as per first proviso to sub section(1) of section 136 of the Act Form of Abridged Financial Statements

2. CSR Rules, 2013 shall come into force on the date of their publication in the official gazette and shall be applicable from the financial year 2014-15.

3. CSR activities may generally be conducted as projects or programmes (either new or ongoing) excluding activities undertaken in pursuance of the normal course of business of a company.
4. CSR activities will be taken into consideration as are undertaken within India, benefit of employees of the company or their family members.
5. Schedule VII Activities which may be included by companies in their Corporate Social Responsibility Policies.

Chapter X - Audit and Auditors

1. It prescribes 3 forms (i.e. form no: 10.1 to form no: 10.3).

Form No	Name of the Form
10.1	Application for removal of auditor(s) from his/their office before expiry of term
10.2	Notice of Resignation by the Auditor
10.3	Report to the Central Government

2. The audit committee shall recommend the auditors to the board or in other cases board recommended the auditors to the members in the annual general meeting for appointment.
3. The remuneration to be paid to the cost auditor recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

Chapter XI - Appointment and Qualifications of Directors

1. An independent director shall possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the company's business.
2. It prescribes 8 forms (i.e. form no: 11.1 to form no: 11.8).

Form No	Name of the Form
11.1	Application for inclusion of name in the databank of Independent Directors
11.2	Consent to act as a director of a company
11.3	Application for allotment of Director Identification Number
11.4	Verification of applicant for application for DIN
11.5	Intimation of change in particulars of Director to be given to the Central Government
11.6	Verification of applicant for change in DIN particulars

11.7	Notice of resignation of a director to the Registrar
11.8	Particulars of appointment of directors and the key managerial personnel and the changes among them

Chapter XII - Meeting of Board and Its Powers

1. The Board of Directors of every listed company and such other class or classes of companies, as may be prescribed shall constitute the Nomination and Remuneration Committee.
2. It prescribes 4 forms (i.e. form no: 12.1 to form no: 12.4).

Form No	Name of the Form
12.1	Notice of interest by director
12.2	Register of loans, guarantee, security and acquisition made by the company
12.3	Register of investments not held in its own name by the company
12.4	Register of contracts with related party and contracts and Bodies etc. in which directors are interested

3. Payment to director for loss of office, etc. in connection with transfer of undertaking, property or shares.

Chapter XIII - Appointment and Remuneration of Managerial Personnel

1. The central government has regards to the securities held by the director including options and details of the shares pledged.
2. Every listed company and every other company having a paid-up share capital of five crore rupees or more shall have whole-time key managerial personnel.
3. It prescribes 3 forms (i.e. form no: 13.1 to form no: 13.3).

Form No	Name of the Form
13.1	Return of appointment of managing director or whole time director or manager
13.2	Form of application to the Central Government for approval of appointment or reappointment and remuneration or increase in remuneration or waiver for excess or over payment to managing director or whole time director or manager and commission or remuneration to directors
13.3	Secretarial Audit Report

Chapter XIV - Inspection, Inquiry and Investigation

1. Under section 211 (2) the Central Government may appoint persons having expertise in the fields of investigations, cyber forensic, financial accounting, management accounting, cost accounting and any other fields as may be necessary for the efficient discharge of Serious Fraud Investigation Office (SFIO) functions under this Act.
2. SFIO shall follow the procedure contained in the “Manual of Investigation” duly approved by the Central Government.
3. It prescribes 2 forms (i.e. form no: 14.1 to form no: 14.2).

Form No	Name of the Form
14.1	Arrest memo
14.2	Memorandum of Appeal

Chapter XV - Compromises, Arrangements and Amalgamations

Form no	Name of the
15.1	Heading as in form no. 4 of national company law tribunal rules, 2013 (application for order of a meeting)
15.2	Creditor’s responsibility statement
15.3	Heading as in form no. 4 of national company law tribunal rules, 2013 (notice of meeting)
15.4	Notice to central government, regulatory authorities
15.5	Heading as in form no. 4 of national company law tribunal rules, 2013 (advertisement of the notice of meeting)
15.6	Heading as in form no. 4 of national company law tribunal rules (report of the result of the meeting)
15.7	Heading as in form no. 4 of national company law tribunal rules (any grievances with respect to the takeover offer of companies other than listed)
15.8	Heading as in form no. 4 of national company law tribunal rules (petition for confirming compromise or arrangement)
15.9	Heading as in form no. 4 of national company law tribunal rules (order on petition)
15.10	Heading as in form no. 4 of national company law tribunal rules
15.11	Statement to be filed with registrar of companies
15.12	Declaration of solvency
15.13	Notice of approval of the scheme of merger
15.14	Confirmation order of scheme of compromise or arrangement
15.15	Confirmation order for scheme of merger
15.16	Notice to dissenting shareholders

15.17	Information to be furnished along with circular in relation to any scheme or contract involving the transfer of shares or any class of shares in the transferor company to the transferee company
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1. Take over:
 - a. acquisition of control of a company other than a listed company
 - b. acquisition of fifty percent or more of the total share capital of a company other than a listed company
2. The Tribunal shall fix a date for the hearing of the petition.
3. The Tribunal may order for amalgamation of a company with any other company on a joint petition or application made by one or more of the creditors or contributories or both of both the companies subject to such terms and conditions as may be imposed by the Tribunal.
4. The compensation to be paid to the member or creditor, including a debenture holder, of each of the transferor companies shall be assessed by an officer not below the rank of Junior Administrative Grade of Indian Corporate Law Services in the Ministry of Corporate Affairs or such other authority as may be notified by the Central Government.
5. It prescribes 17 forms (i.e. form no: 15.1 to form no: 15.17).

Chapter XVI - Prevention of Oppression and Mismanagement

1. Number of members that may file an application of class action.

Company	Condition
Having share capital	Not less than 100 members or 10% of the total number of its member whichever is less.

2. Publishing class action application in vernacular and English newspaper and also notice on the website of such company and ministry of corporate affairs in case of listed company within 7 days from the date of admission of the application.
3. The cost or expenses connected with the publication of the public notice shall be borne by the applicant and shall be defrayed by the company or any other person responsible.

Chapter XVII - Registered Valuers

1. The approach to valuation based upon the purpose of valuation:
 - (a) Asset approach;
 - (b) Income approach;
 - (c) Market approach
2. The Central Government, institution or agency with which he is registered as a valuer and cease to act as valuer where he is
 - a) Imprisonment for any offence

- b) Found guilty of misconduct in his professional capacity.
Unless permitted by the Central Government, institute or agency with which he is registered as a valuer
3. It prescribes 3 forms (i.e. form no: 17.1 to form no: 17.3).

Form No	Name of the Form
17.1	Application to Central Government or institution or agency notified by the Central Government for registration as a valuer - Applicant individual or Partnership Firm
17.2	Application to Central Government or institution or agency notified by the Central Government for registration as a valuer - Applicant Company or LLP
17.3	Valuation Report

Chapter XVIII - Removal of Names of Companies from the Registrar of Companies.

1. It prescribes 5 forms (i.e. form no: 18.1 to form no: 18.5).

Form No	Name of the Form
18.1	Notice by Registrar for removal of name from the Register of companies
18.2	Application by company to ROC for removing its name from Register of Companies
18.3	Indemnity Bond
18.4	Public Notice
18.5	Affidavit

Chapter XIX - Revival and Rehabilitation of Sick Companies

1. It prescribes 20 forms (i.e. form no: A to form no: T).

Form No	Name of the Form
A	Application for determination of sickness
B	Interlocutory application
C	Notice to debtor Company of the petition/ application for determination of company as sick company

D	Order determining a debtor company a sick company
E	Notice of order determining a company as sick company
F	Application for determination of measures for revival and rehabilitation
G	Scheme of revival and rehabilitation
H	Order appointing Interim Administrator
I	Notice of order of appointment of interim administrator of a sick company
J	Report of the interim administrator
K	Notice of meetings of creditors
L	Order for initiation of winding-up proceedings against the sick company
M	Order of appointing of Company Administrator
N	Notice of order of appointment of company administrator of a sick company
O	Notice of meetings of secured and unsecured creditors
P	Application by company administrator for sanctioning of the scheme
Q	Form of advertisement of petition/application/draft scheme of revival and rehabilitation
R	Order on petition/application for sanctioning the scheme of revival and rehabilitation
S	Application for modification of the scheme or to declare the scheme as failed and that the company may be wound up
T	Report of the Company Administrator

2. Constitute a committee of creditors with not more than seven members giving representation to each class of creditors.
3. Databank of interim administrators/company administrators shall be maintained by the Central Government or any institute or agency authorized by the Central Government.

Chapter XXI

Part I — Companies Authorized to Register under this Act

1. No objection certificate from the concerned Registrar of Firms or Registrar of Companies (LLP) for conversion into a company under the Companies Act, 2013.
2. It prescribes 20 forms (i.e. form no: 21.1 to form no: 21.2).

Form No	Name of the Form
21.1	Application by a company for registration under section 366

21.2	Advertisement giving notice about registration under Part I of Chapter XXI
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Chapter XXI I - Companies Incorporated Outside India

1. It prescribes 5 forms (i.e. form no: 22.1 to form no: 22.5).

Form No	Name of the Form
22.1	Information to be filed by foreign company
22.2	Return of alteration in the documents filed for registration by foreign
22.3	List of all principal places of business in India established by foreign company
22.4	Annual Return
22.5	Nomination by IDR Holder

2. Every foreign company shall prepare financial statement of its Indian business operations in accordance with Schedule III of this act.
3. „Indian Depository Receipt“ („IDR“) means any instrument in the form of a depository receipt created by a Domestic Depository in India and authorized by a company incorporated outside India making an issue of such depository receipts.

Chapter XXIV - Registration Offices and Fees

1. The Central Government shall establish such number of offices at such places as it thinks fit.
2. Office of the Registrar shall be open for the transaction of business with the public on all days except Saturday, Sunday and public holidays during working hours between 10.30 a.m. and 3.30 p.m.
3. The Registrar shall have a seal and such seal shall bear the words “Registrar of Companies: Place and State”.
4. An electronic form shall be authenticated by authorized signatories using digital signature.

Chapter XXVI – Nidhis

1. These Rules may be called Nidhi Rules, 2013.
2. A Nidhi to be incorporated under the Act shall be a public company and must have a minimum paid up equity share capital of ten lakh rupees.
3. no Nidhi shall issue preference shares
4. Every Company incorporated as a “Nidhi” shall have the last words „Nidhi Limited“ as part of its name.
5. No Nidhi shall admit any body corporate or trust as a member.
6. It prescribes 3 forms (i.e. form no: 26.1 to form no: 26.3).

Form no	Name of the form
26.	Return of statutory compliances
26.	See rule 6(iii)
26.	Return of (name of the nidhi) for the half year ended

Chapter XXVII - National Company Law Tribunal and Appellate Tribunal.

1. It prescribes 27 forms.
2. National Company Law Tribunal Rules, 2013.
3. Tribunal may be conducted either in English or in Hindi.
4. Where the petition or application has been dismissed for default and the applicant files an application within thirty days from the date of dismissal and satisfies the Tribunal that there was sufficient cause for his non-appearance when the petition or the application was called for hearing
5. The Tribunal shall have its Headquarters at New Delhi.
6. Record shall be preserved for a period of three years after the passing of the final order.

Chapter XXVIII - Special Courts

1. Following are persons may be enlisted as experts in the panel of mediators/conciliators
 - a. Retired Judges of the Supreme Court, High Courts, Retired District & Sessions Judges ;
 - b. Retired Members or Registrar of National Tribunal constituted under any law for the time being in force;
 - c. Retired Indian Corporate Law Service Officers or Indian Legal Service Officers with the equivalent pay scale of Joint Secretary to the Government of India or more
 - d. Advocates with at least fifteen years standing at any Bar Council;
 - e. Professionals with at least fifteen years of continuous practice as Chartered Accountant or Cost Accountant or Company Secretary;
 - f. Retired Members and Presidents of State Consumer Forums; and
 - g. Persons who are experts in mediation/conciliation to be decided by the Central Government from time to time
2. The body, institute or association may delete any person in the panel of mediators/conciliators by recording reasons in writing and after giving him an opportunity of being heard.
3. On the expiry of ninety days from the date fixed for the first appearance of the parties before the mediator/conciliator, the mediation/conciliation shall stand terminated, unless the Central Government or the Tribunal or the Appellate Tribunal extended the limit, but such extension shall not be beyond a further period of thirty days.
4. Form No. 28.1 - Application for Empanelment of Mediator/Conciliator on the Panel of Central Government, the Tribunal or the Appellate Tribunal

Chapter XXIX – Miscellaneous

1. It prescribes 5 forms (i.e. form no: 29.1 to form no: 29.5).

Form No	Name of the Form
29.1	Memorandum of Appeal
29.2	Application to ROC for obtaining the status of dormant company
29.3	Certificate of status of a Dormant Company
29.4	Return of dormant companies
29.5	Application for seeking status of active company

2. Minimum number of directors in case of dormant company.

Type of company	Minimum number of directors
Public company	3 directors
Private company	2 directors
One person company	1 directors

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