(*71*) "public company" means a company which—

(*a*) is not a private company;

(*b*) has a minimum paid-up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles ;

(*72*) "public financial institution" means—

(*i*) the Life Insurance Corporation of India, established under section 3 of the Life Insurance Corporation Act, 1956; 31 of 1956.

(*ii*) the Infrastructure Development Finance Company Limited, referred to in clause (*vi*) of sub-section (*1*) of section 4A of the Companies Act, 1956 so repealed under section 465 of this Act; 1 of 1956.

(*iii*) specified company referred to in the Unit Trust of India (Transfer of Undertaking and Repeal) Act, 2002; 58 of 2002.

(*iv*) institutions notified by the Central Government under sub-section (*2*) of section 4A of the Companies Act, 1956 so repealed under section 465 of this Act; 1 of 1956.

(*v*) such other institution as may be notified by the Central Government in consultation with the Reserve Bank of India:

Provided that no institution shall be so notified unless—

(*A*) it has been established or constituted by or under any Central or State Act; or

(*B*) not less than fifty-one per cent. of the paid-up share capital is held or controlled by the Central Government or by any State Government or Governments or partly by the Central Government and partly by one or more State Governments;

(*73*) "recognised stock exchange" means a recognised stock exchange as defined in clause (*f*) of section 2 of the Securities Contracts (Regulation) Act, 1956; 42 of 1956.

(*74*) "register of companies" means the register of companies maintained by the Registrar on paper or in any electronic mode under this Act;

(*75*) "Registrar" means a Registrar, an Additional Registrar, a Joint Registrar, a Deputy Registrar or an Assistant Registrar, having the duty of registering companies and discharging various functions under this Act;

(*76*) "related party", with reference to a company, means—

(*i*) a director or his relative;

(*ii*) a key managerial personnel or his relative;

(*iii*) a firm, in which a director, manager or his relative is a partner;

(*iv*) a private company in which a director or manager is a member or director;

(*v*) a public company in which a director or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;

(*vi*) any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;

(*vii*) any person on whose advice, directions or instructions a director or manager is accustomed to act:

Provided that nothing in sub-clauses (*vi*) and (*vii*) shall apply to the advice, directions or instructions given in a professional capacity;

(*viii*) any company which is—

(*A*) a holding, subsidiary or an associate company of such company; or

(*B*) a subsidiary of a holding company to which it is also a subsidiary;

(*ix*) such other person as may be prescribed;

(*77*) ''relative'', with reference to any person, means any one who is related to another, if—

(*i*) they are members of a Hindu Undivided Family;

(*ii*) they are husband and wife; or

(*iii*) one person is related to the other in such manner as may be prescribed;

(*78*) "remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961; 43 of 1961.

(*79*) "Schedule" means a Schedule annexed to this Act;

(*80*) "scheduled bank" means the scheduled bank as defined in clause (*e*) of section 2 of the Reserve Bank of India Act, 1934; 2 of 1934.

(*81*) "securities" means the securities as defined in clause (*h*) of section 2 of the Securities Contracts (Regulation) Act, 1956; 42 of 1956.

(*82*) "Securities and Exchange Board" means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992; 15 of 1992.

(*83*) "Serious Fraud Investigation Office" means the office referred to in section 211;

(*84*) "share" means a share in the share capital of a company and includes stock;