

Ex: Reliance Industries Limited/Tata Consultancy Services Limited

(D) According to Domicile:

***(i) Foreign company:***

It means a company incorporated outside India and having a place of business in India.

**According to Section 591 a foreign company is one incorporated outside India:**

- (a) Which established a place of business within India after the commencement of this Act or
- (b) Which had a place of business within India before the commencement of this Act and continues to have the same at the commencement of this Act.

***(ii) Indian Companies:***

A company formed and registered in India is known as an Indian Company.

(E) Miscellaneous Category:

***(i) Government Company:***

It means any company in which not less than 51 percent of the paid up share capital is held by the Central Govt, and/or by any State Government or Governments or partly by the Central Government and partly by one or more State Governments. The subsidiary of a Government company is also a Government company.

Ex: NLC India Limited/BSNL/ONGC/BEML/BHEL

***(ii) Holding and subsidiary companies:***

A company is known as the holding company of another company if it has control over another company. A company is known as subsidiary of another company when control is exercised by the latter over the former called a subsidiary company. A company is to be deemed to be subsidiary company of another .

**(a) If the other:**

(a) Controls the composition of its Board of directors or

(b) Exercises or controls more than half of its total voting power where it is an existing company in respect where of the holders of preference shares issued before the commencement of the Act have the same voting rights as the holders of equity shares or

(c) In the case of any other company holds more than half in nominal value of its equity share capital or

**(b) If it is a subsidiary of a third company which is subsidiary of the controlling company.**