Companies Act, 1956

Section 252 - Minimum Number of Directors

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(1) Every 1 [public company (other than a public company which has become such by virtue of section 43A)]2 [***]shall have at least three directors:

3 [Provided that a public company having, -

(a) a paid-up capital of five crore rupees or more;

(b) one thousand or more small shareholders,

may have a director elected by such small shareholders in the manner as may be prescribed.

Explanation. -For the purpose of this sub-section "small shareholders" means a shareholder holding shares of nominal value of twenty thousand rupees or less in a public company to which this section applies.]

(2) Every 4 [other] company 5 [***] shall have at least two directors.

(3) The directors of a company collectively are referred to in this Act as the "Board of directors" or "Board".

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1. Substituted by Act 31 of 1965, Section 29, for "public company" (w.e.f. 15-10-1965).

2. The words "and every private company which is a subsidiary of a public company" omitted by Act 65 of 1960, Section 81 (w.e.f. 28-12-1960).

3. Inserted by Act 53 of 2000, Section 128 (w.e.f. 15-10-1965).

4. Substituted by Act 31 of 1965, Section 29, for "private" (w.e.f. 15-10-1965).

5. The words "which is not a subsidiary of a public company" omitted by Act 65 of 1960, Section 81 (w.e.f. 28-12-1960).