

The Orissa (Non-Trading) Companies Act, 1959

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Act 5 of 1960

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The Orissa (Non-Trading) Companies Act, 1959 Orissa Act No. 5 of 1960 Published vide Orissa Gazette Extraordinary 3-2-1960. For Statement of Objects and Reasons see Orissa Gazette Extraordinary No. 660/8-12-1959. An Act relating to companies which are non-trading corporations. Whereas it is expedient to provide for the registration of non-trading corporations with the object confined to the State of Orissa in the manner hereinafter appearing; It is hereby enacted by the Legislature of the State of Orissa in the Tenth Year of the Republic of India as follows :

1. Short title, extent and commencement.

(1) This Act may be called the Orissa (Non-Trading) Companies Act, 1959. (2) It extends to the whole of the State of Orissa. (3) This Act shall be deemed to have come into force on the 1st day of April, 1959. (4) It shall apply to a company as defined in Section 2 of this Act.

2. Definitions.

- In this Act "a company" means a company formed and registered under this Act or an existing company forms and registered under any of the previous company laws specified in Clause (ii) of Sub-section (1) of Section 3 of the Companies Act, 1956; and (i) which is confined in the scope of its objects to the State of Orissa; and (ii) which is non-trading corporation within the meaning of entry 32 in List II of the Seventh Schedule to the Constitution of India.

3. Application of Act I of 1956.

- The provisions of the Companies Act, 1956 (Act I of 1956) shall, so far as may be, apply to incorporation, regulation and winding up of companies to which this Act applies : Provided that the powers conferred on the Central Government by the said Act shall be exercisable and may be exercised by the State Government.

4. Repeal of Section 289-A, Act 7 of 1913.

- Section 289-A of the Indian Companies Act, 1913 (Act 7 of 1913) conferring powers on the State Government with regard to non-trading corporations with objects confined to the State is hereby repealed.