

Telangana Non-Trading Companies Act, 1962

TELENGANA

India

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Act 2 of 1962

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Telangana Non-Trading Companies Act, 1962(Act No. 2 of 1962)Last Updated 11th January, 2020The Andhra Pradesh Non-Trading Companies Act, 1962 received the assent of the Governor on the 5th February, 1962. The said Act in force in the combined State, as on 02.06.2014, has been adapted to the State of Telangana, under section 101 of the Andhra Pradesh Reorganisation Act, 2014 (Central Act 6 of 2014) vide. the Telangana Adaptation of Laws Order, 2016, issued in G.O.Ms.No. 45, Law (F) Department, dated 01.06.2016.

1. Short title, extent, commencement and application.

(1)This Act may be called the [Telangana] [Substituted by G.O.Ms.No. 45, Law (F) Department, dated 01.06.2016.] Non-trading Companies Act, 1962.(2)It extends to the whole of the State of [Telangana] [Substituted by G.O.Ms.No. 45, Law (F) Department, dated 01.06.2016.].(3)It shall be deemed to have come into force on the 1st April, 1956.(4)It shall apply to a company as defined in section 2 of this Act.

2. Definition.

- In this Act, a 'company' means a company formed and registered under this Act, or an existing company formed and registered under any of the previous laws specified in 3 sub-clause (ii) of clause (1) of section 3 of the Companies Act, 1956 (Central Act I of 1956), and which is a non-trading corporation with objects confined to the State of Telangana falling within the scope of entry 32 in List II of the Seventh Schedule to the Constitution of India.

3. Application of Central Act I of 1956 to companies to which this Act applies.

- The provisions of [the Companies Act, 1956] [The Companies Act, 1956 is repealed and the Companies Act, 2013 (Central Act 18 of 2013) is in force.] (Central Act I of 1956), shall, so far as may be, apply to the incorporation, regulation and winding up of companies to which this Act

applies: Provided that -(i) the powers conferred on the Central Government by those provisions shall be exercisable and may be exercised by the State Government; (ii) the State Government shall be competent by notification in the [Telangana] [Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.] Gazette, to delegate all or any of such powers to any subordinate officer or authority specified in the said notification; (iii) the State Government shall have power by like notification to relax, omit, add to or vary any provision of the aforesaid Central Act, in relation to companies to which this Act applies; (iv) the powers, duties and functions of the Registrar under the said provisions shall be exercised, discharged and performed by such person as may be appointed by the State Government by name or by virtue of office to be the Registrar in relation to companies to which this Act applies.

4. Power to remove difficulties.

- If any difficulty arises in giving effect to the provisions of [the Companies Act, 1956] [The Companies Act, 1956 is repealed and the Companies Act, 2013 (Central Act 18 of 2013) is in force.] (Central Act I of 1956), in relation to companies to which this Act applies, the State Government may, as occasion may require, by order in the [Telangana] [Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.] Gazette, make such adaptations or modifications of the said provisions not affecting the substance, or give such directions not inconsistent with the purposes of this Act, or of the said provisions, as appear to them necessary or expedient for removing the difficulty.

5. Repeal of Central Act VII of 1913 and Hyderabad Act IV of 1320 Fasli.

- The provisions of the Indian Companies Act, 1913 (Central Act VII of 1913), and the Hyderabad Companies Act, 1320 Fasli (Hyderabad Act IV of 1320 Fasli), in so far as they relate to the incorporation, regulation and winding up of companies which are non-trading corporations with objects confined to the State of [Telangana] [Substituted by G.O.Ms.No.45, Law (F) Department, dated 01.06.2016.] falling within the scope of entry 32 of List II of the Seventh Schedule to the Constitution of India, are hereby repealed.