

The Indian Companies (Amendment) Act, 1930

UNION OF INDIA

India

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Act 19 of 1930

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An Act further to amend the Indian Companies' Act, 1913, for certain purposes. WHEREAS it is expedient further to amend the Indian Companies Act, 1913, (7 of 1913). for the purposes hereinafter appearing; It is hereby enacted as follows:-

1. Short title and commencement.

(1) This Act may be called the Indian Companies (Amendment) Act, 1930. (2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

2. [Amendment of s. 144, Act 7 of 1913 .] Rep. by the Repealing Act, 1938 (1 of 1938), s. 2 and Sch.

3. Certificates granted before the commencement of this Act.

(1) All certificates granted by State Governments before the commencement of this Act entitling the holders, and all declarations made before the commencement of this Act by the Central Government entitling the members of any specified institution or association, to be appointed and to act as auditors of companies throughout the territories which, immediately before the 1st November, 1956, were comprised in Part A States and Part C States] shall be deemed to be cancelled on the expiry of one year from the commencement of this Act: Provided that the Central Government may direct that any such certificate or declaration shall remain in force for a further period not exceeding one year: Provided further that any person who-(a) was entitled immediately before the commencement of this Act by reason of any such certificate or declaration to be appointed and to act as an auditor of companies throughout the said territories], and (b) has at any time, after he became so entitled and before the commencement of this Act, resided in India, shall, if he possesses such qualifications as to good character and on payment of such fee as may be prescribed under clause (b) of sub-section (2A) of section 144 of the Indian Companies Act, 1913 (7 of 1913), be entitled to be enrolled on the Register of Accountants referred to in that sub-section. (2) Persons holding restricted certificates

granted by State Governments before the commencement of this Act entitling them to act as auditors within a State may continue so to act, on such conditions as may be prescribed by the appropriate Government] in rules made by notification in the Official Gazette and after previous publication. In this section "the appropriate Government" means, in relation to companies falling within entries 43 and 44] of List I in the Seventh Schedule to the Constitution], the Central Government, and in relation to other companies, the State Government.]