

**THE PAREL INVESTMENTS AND TRADING PRIVATE LIMITED
AND DOMESTIC GAS PRIVATE LIMITED (TAKING OVER OF
MANAGEMENT) REPEAL ACT, 2005**

14 of 2005

[31st March, 2005]

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**THE PAREL INVESTMENTS AND TRADING PRIVATE LIMITED
AND DOMESTIC GAS PRIVATE LIMITED (TAKING OVER OF
MANAGEMENT) REPEAL ACT, 2005**

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An Act to repeal the Parel Investments and Trading Private Limited and Domestic Gas Private Limited (Taking Over of Management) Act, 1979. BE it enacted by Parliament in the Fifty-fifth Year of the Republic of India as follows:--

1. Short Title :-

Section This Act may be called the Parel Investments and Trading Private Limited and Domestic Gas Private Limited (Taking Over of Management) Repeal Act, 2005.

2. Repeal and Saving :-

Section

(1) The Parel Investments and Trading Private Limited and Domestic Gas Private Limited (Taking Over of Management) Act, 1979 is hereby repealed.;

(2) On the repeal of the Parel Investments and Trading Private Limited and Domestic Gas Private Limited (Taking Over of Management) Act, 1979, the management of the Parel Investments and Trading Private Limited and Domestic Gas Private Limited shall be vested and deemed to have been vested in the respective board

of directors of the said Companies to be appointed after such repeal and possession of the assets of the said Companies relating to their business other than the business relating to liquefied petroleum gas and not taken over by the Central Government by the Act so repealed shall be deemed to have been taken over by, and continued with, the said Companies through their respective board of directors, as may be appointed in accordance with the law for the time being in force.

(3) Notwithstanding such repeal and without prejudice to the provisions contained in the General Clauses Act, 1897 with respect to repeals, anything done or action taken including any agreement entered into under any provision of the Parel Investments and Trading Private Limited and Domestic Gas Private Limited (Taking Over of Management) Act, 1979, by the Central Government or the Custodian appointed by it shall continue to be in force and have effect as if this Act had not been passed.