

COMPANY LAW BOARD (BENCH) RULES, 1975

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COMPANY LAW BOARD (BENCH) RULES, 1975

¹1. Published in the Gazette of India. Extraordinan. Pt. II. See. 3(i). dated 10th December. 1975. In exercise of the powers conferred by Section 642, read with sub-section (4-B) of Sec. 10-E of the Companies Act, 1956, (1 of 1956), and all other powers enabling it in that behalf, the Central Government hereby makes the following rules, namely:-

CHAPTER 1

Preliminary

1. Short title and commencement :-

(1) These rules may be called the Company Law Board (Bench) Rules, 1975.

(2) They shall come into force on publication in the official gazette.

2. Definitions :-

In these rules, unless the context otherwise requires,-

(a) "Act" means the Companies Act, 1956 (1 of 1956):

(b) "Appendix" means an Appendix to these rules;

(c) "application" means an application by which an interlocutory proceeding is commenced before a Bench ;

(d) "authorised representative" means a person authorised in writing by a party under sub-rule (2) of rule 28 to function before a Bench as the representative of such party;

(e) "Bench" means a Bench of the Company Law Board formed under sub- section (4-B) of Section 10E , consisting of one or more members;

(f) "Bench Officer" means an officer notified by the Board for the purpose of-

(i) supervising the office of the Bench

(ii) receiving, examining and processing of applications, and

(iii) performing such other functions as may be entrusted to him by or under these rules;

(g) "Board" means a Board of the Company Law Administration, constituted under Section 10E ;

(h) "company" includes a foreign company;

(i) "Form" means a form specified in Appendix 1:

(j) "Member" means a member of the Board;

¹[(ja) "The Monopolies Act" means Monopolies and Restrictive Trade Practices Act, 1969 ;]

(k) "office of the Bench" means the office of the Bench Officer;

(l) "party" means a person who files an application or petition before a Bench and includes,-

(i) in the case of an application or petition, the opposite party, and

(H) where notice is required to be served on the Registrar, or where the Registrar has a right under the Act to make suggestions or objections, the Regional Director and Registrar:

(m) "petition" means a petition in pursuance of which any proceeding, not being an interlocutory proceeding, is commenced by the Bench;

(n) "Regional Director" means the person appointed by the Central Government, in the Department of Company Affairs as a Regional Director;

(o) "Registrar" means the Registrar of Companies appointed under the Act;

(p) "section" means a section of the Act.

² (q) "Securities Contracts Act" means Securities Contracts (Regulation) Act, 1956;

(r) "Security" means security as defined in Cl. (b) of sub-section (1) of S.22A of the SECURITIES CONTRACTS (REGULATION) ACT, 1956.]

1. Ins. by G.S.R. 583 (E). dated 1st August, 1984. (w.e.f. 1st August, 1984).

2. Ins. by G.S.R. 34 (E), dated 17th January, 1986 (w.e.f. 17th January, 1986.).

CHAPTER 2

General

3. Board to specify the powers and functions of a Bench :-

1

[(1) It should be lawful for the Board to form, by an order under sub-section (4-B) of Section 10E , one or more Benches, each Bench consisting of one or more Members.]

²[(2)] Every order made by the Board under sub-section (4B) of Section 10E forming a Bench shall specify therein the powers which shall be exercised, and the functions which shall be discharged, by the Bench and the place at which the Bench shall hold its sittings.

² [(3)] The Board shall, in relation to each Bench formed by it, specify the member of the Bench before whom every matter requiring decision of the Board (not being a matter affecting the final disposal of the application or petition) shall be placed for orders, and in the absence of the member so specified, every such matter shall be placed before any other member of the Bench who is present.

1. Ins. by S.O. 945 (E), dated 14th October, 1988 (w.e.f. 26th October, 1988).
2. Renumbered by S.O. 945 (E), dated 14th October, 1988 (w.e.f. 26th October, 1988)..

4. 4 :-

] * *]

5. Bench to have seal of its own :-

(1) There shall be a separate seal, indicating that, it is the seal of a Bench of the Company Law Board, and each Bench shall be provided with a seal which shall also indicate the Bench to which it relates.

(2) Every such seal shall be kept in the custody of the Bench Officer and shall be used under his direction or control.

(3) Every order or communication made, notice issued or certified copy granted, by a Bench shall be stamped with the seal of the concerned Bench and shall be authenticated by the Bench Officer.

6. Petitions, etc., to be in writing :-

(1) Every affidavit, application or petition shall be written, typewritten, cyclostyled or printed, neatly and legibly, on substantial paper of foolscap size and separate sheets shall be stitched together and every page shall be consecutively numbered.

(2) Every number or date specified in any affidavit, application or petition shall be expressed in figures as well as words; and, where the date specified therein has not been stated according to the Gregorian Calendar, the corresponding date according to the Gregorian Calendar shall also be specified.

7. Application and petition to be divided into paragraphs :-

Every application and every petition shall be divided into separate paragraphs which shall be numbered serially and shall state thereon the matter, and the name of the company, to which it relates.

8. General heading to be in Form No.1. :-

The general heading in all proceedings, whether original or interlocutory, and of advertisements and notices, shall be in Form. No. 1.

9. Applications and petitions to be verified :-

(1) Every application, and every petition, shall be verified by an affidavit and every such affidavit shall be in Form No.2.

(2) The verification, referred to in sub-rule (1), shall be made by the applicant or petitioner, or, where there are more than one applicant or petitioner, by one of them: Provided that, where the application or petition is filed by a company, the verification shall be made by the authorised representative of the company.

(3) Every petition shall be filed in triplicate and each copy of the petition shall be accompanied by the enclosures specified in Appendix II.

¹ [(3-A) Every reference under Cl.(c) of sub-section (4) of S.22A of the SECURITIES CONTRACTS (REGULATION) ACT, 1956 shall be filed in Form No. 10 in Appendix I and every such reference shall be accompanied by the documents and enclosures specified in entries relating to serial number 5 in Appendix II].

(4) Where the petitioner, being a company, relies upon any minute-book of the company. it may annex to the petition a copy of the relevant minutes, duly certified by an officer of the company, being an officer who is authorised by the company to do so.

1. Ins. by G.S.R. 34 (E), dated 17th January, 1986 (w.e.f. 17th January, 1986).

10. Affidavit how to be drawn up and sworn :-

(1) Every affidavit shall be drawn up in the first person and shall state the full name. age, occupation and complete residential address of the deponent and shall be signed by the deponent and may be sworn before the person specified in Section 558 of the Act.

(2) Where the deponent is not personally known to the person before whom the affidavit is sworn, he shall be identified by a person who is known to the person before whom the affidavit is sworn.

(3) Every affidavit shall clearly and separately indicate the statements which are true to the-

(a) knowledge of the deponent;

(b) information received by the deponent; and

(c) belief of the deponent.

(4) Where any statement in the affidavit is stated to be true to the information received by the deponent, the affidavit shall also include the name and complete residential address of the person from whom the information has been received by the deponent and whether the deponent believes that information to be true.

11. Fees :-

(1) Fees shall be levied and collected on every application at the rate of rupees fifty per application.

(2) In relation to petitions, fees shall be levied and collected at the rate specified in the corresponding entry under column 3 of the Table: Provided that no fee shall be payable on applications or petitions filed by the Registrar of Companies, Regional Director or by any officer on behalf of the Central Government.

THE TABLE RATES OF FEES Section of the AcNature of petition
Rates of fees (in rupees) 1. [S.2A of the SECURITIES CONTRACTS (REGULATION) ACT, 1956. 2. Section 17 . 3. Sub-section (4) of Section 18 . 4. Proviso to sub-section (2) of Section 19 5. Section 79 ... 6. Section 141 7. Section 186 . . 8. Reference under Cl.(c) of Sub-section (4) of S.22A of the SECURITIES CONTRACTS (REGULATION) ACT, 1956.]¹[Determination of any question of group, inter-connection or same management in accordance with the provisions of S.2A of the SECURITIES CONTRACTS (REGULATION) ACT, 1956.] Alteration of the memorandum of association Extension of time for filing of documents or for the registration of alteration of memorandum of association. Revival of order made under Section 17(5) For sanction for the issue of shares at a discount. Extension of time for registration of particulars of any charge. Application for an order calling a meeting (other than the annual general meeting) of a company. Reference for issuance of direction for registration or non-registration of securities. 100.00 75.00 75.00 100.00 75.00 100.00 100.00]

²[(3) Payment of fees.-Fees payable under this rule shall be paid into the Public Account of India at the following branches of the Punjab National Bank for credit under the Head of Account-104. Oilier General Economic Services. Fees realised by the Central Government and Company Law Board on applications/petitions made to it under the Companies Act, 1956, namely :-

SI. City No. \Name of the Branch of the PunjabNational Bank 1 2
\3 1. Ahmedabad \Ashram Road 2. Allahabad \Civil Lines3.
Bangalore \City Branch 4. Bombay \Phiroz Shah Mehta Road 5.
Calcutta \Braboume Road 6. Chandigarh \Sector-17 7. Cuttack
\Cuttack 8. Delhi \Barakhamba Road, New Delhi 9. Earnakulam

\Earnakulam 10. Gwalior \Naya Ba/.ar 11. Hyderabad \Bank Street
12. Jaipur \M.I. Road 13. Jodhpur \Rainada Colony 14. Jullunder
\Civil Lines 15. Kanpur \Swaroop Nagar 16, Madras \Mount Road
17. Nagpur \Kingsway 18. Panaji \Piffurlekar Road 19. Patna
\Boring Road 20. Shillong \Shillong 21. Srinapar \Amirakadal

3 (4) The fees payable under this rule may also be paid by means of a Bank draft drawn in favour of Pay and Accounts Officer, Department of Company Affairs. New Delhi.]

1. Subs. by G.S.R. 583. dated 1st August, 19X4(w.e.f. 1st August. 1984).

2. Ins. by G.S.R. 34 (E), dated 17th January, 1986 (w.e.f. 17th January. 1986).

3. Ins. by G.S.R. 583, dated 1st August, 1984(w.e.f. 1st August, 1984).

CHAPTER 3

Presentation of Petitions, etc.

12. Application or petition how to be presented :-

(1) An application or petition may be presented by the applicant or petitioner in person, or by his authorised representative at the office of the Bench or may be sent by registered post addressed to the Bench Officer.

(2) Where any application or petition is sent by post, it shall be deemed to have been presented on the date on which it is received in the office of the Bench.

(3) As soon as any application or petition is received by the office of the Bench, it shall be stamped with the stamp of the Bench bearing an endorsement of the date on which the application or petition is received and every such endorsement shall be signed by the Bench Officer. 21- * * *]

13. Petitions to be serially numbered :-

(1) The office of the Bench shall assign to every application and every petition a distinctive and separate serial number according to the date and time of presentation of the application or petition, and, in addition, shall note on each application the serial number of the petition to which it relates.

(2) Every order made, communication issued, or document admitted, shall bear the serial number of the proceeding to which it relates.

14. Date of presentation to be noted :-

The date of presentation of every application and every petition shall be noted by the Bench Officer on the application or petition, as the case may be, either in red ink or by a date-stamp affixed thereon by him.

15. Registers of applications and petitions :-

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1) There shall be kept in the office of the Bench two separate registers, one for the applications and the other for petitions filed before the Bench.

(2) In every register, referred to in sub-rule (1), there shall be entered the following particulars, namely:-

(a) the serial number of the application or petition and, in addition, in the case of an application, the serial number of the petition to which it relates;

(b) the date of presentation or receipt of the application or petition;

(c) the name of the company to which the matter relates;

(d) the name and address of the applicant or petitioner;

(e) the names and addresses of the other parties to the application or petition and the names and addresses of the authorised representatives of the parties, if any;

(f) the provision or law under which the application or petition is made;

(g) the nature of the reliefs which have been sought;

(h) the date of disposal of the application or petition;

(i) the nature of the order made by the Bench;

(j) the date when the formal order is drawn up and communicated to the parties.

(3) Separate registers shall be opened for each year and each register of petitions shall be preserved permanently and each register of applications shall be preserved for a period of not less than eight years.

16. Duty of Bench Officer on receipt of an application or petition :-

(1) On receipt of an application or petition, the Bench Officer shall consider whether all proper and necessary parties have been impleaded in the application or petition, as the case may be, and whether the papers presented in connection with the

(2) Where the application or petition, which is returned under sub-rule (1), is not duly re-filled, or where the applicant or petitioner omits or fails to comply with these rules or where the applicant or petitioner is aggrieved by the order made by the Bench Officer under sub-rule (1), the matter shall be placed before the Bench for its orders.

(3) It shall be competent for a single member of the Bench to issue the necessary directions which shall be deemed to be the directions of the Bench.

CHAPTER 4

Service of Notice

17. Petition to be served on the opposite party :-

(1) Every application and every petition shall be served on the opposite party, if any, named in the application or the petition, as the case may be, and on such other persons as the ¹ [Act or the Monopolies Act] may require.

(2) The Bench may also require that a copy of an application or petition be served on such person as it may specify in this behalf.

(3) Except where the Bench otherwise directs, a copy of every application or petition shall be served by the petitioner on the opposite party before such application or petition is presented to the Bench Officer.

1. Subs. by G.S.R. 422 (E), dated 21st August, 1978 (w.e.f. 25th August, 1978).

18. Manner of service of notices, etc :-

(1) Where a notice of an application or petition is required to be served on a company, it shall be served in the manner specified in Section 51 or in the case of a foreign company, in the manner specified in Section 596 ; and may also be served in such other manner as the Bench Officer may direct.

(2) Save as otherwise provided in sub-rule (1), notices and other documents, which are required to be served on any person, other

than a company, shall be served by delivering or tendering a copy thereof to such person or his authorised representative, where he appears by such representative or by prepaid registered post, acknowledgement due, addressed to the last-known residence of such person.

(3) Where a notice is served by registered post, the Bench Officer may, if the acknowledgement is not received, determine the question as to the sufficiency of the service of the notice.

(4) Where a notice, sent by a registered post is returned by the post office with the remark "refused", the Bench Officer may presume that the notice has been duly served.

19. Power of Bench Officer to act on affidavit as to service :-

The Bench Officer may set upon an affidavit, affirmed by or on behalf of the applicant or petitioner, in respect of a service of any application or petition on the concerned party.

20. Duty of the petitioner or his authorised representative to assist the Bench Officer :-

The petitioner or his authorised representative shall render such assistance to the Bench Officer as may be necessary with regard to the service of notices and other communications issued by the Bench Officer under these rules.

CHAPTER 5

Matters connected with Hearing before a Bench

21. Hearings before the Bench to be open to the public :-

The Bench shall conduct its hearings in sessions open to the public and shall state in its order, the points which arise for decision and its conclusion thereon and the reasons in support of such conclusions.

22. Power of Board to reserve orders :-

It shall be lawful for every Bench to take time to consider its judgment but it shall forward to the parties, by post, within fifteen days from the last date of hearing, the operative portion of the order passed by it on an application or petition.

23. Orders of Bench to be in writing :-

All orders of the Bench shall be in writing, and shall be signed and dated by the members constituting it.

24. Procedure in the event of disagreement between the members of the Bench :-

Where a matter is heard by a Bench consisting of two members and such members are divided in opinion, the matter with their opinions, shall be laid before the Chairman of the Board who may himself deal with the matter or nominate any other member to deal with the matter, and the Chairman of the Board or the nominated member, as the case may be, after such hearing as he thinks fit, shall deliver his opinion and the order of the Bench shall be in accordance with the opinion of the majority of the members dealing with the matter.

25. Duty of Bench Officer to obtain a date of hearing :-

When the Bench Officer is satisfied that all the necessary parties to the application or petition as the case may be, have been duly served with the notices of the application or petition and that the application or petition is complete in all other respects, [he shall put up the matter to the Bench,-

(a) Where no objections have been received from any of the parties on whom notices have been served and the parties have not requested for a hearing, for orders on the application or petition; and

(b) in all other cases, for the orders of the Bench fixing a date for hearing the application or petition. ;]

26. Power of party to make a representation :-

(1) Every person, served with a copy of the application or petition in accordance with these rules, may, within twenty-one days from the date of such service, make a representation, whether in support of or in opposition to the application or petition as the case may be, and such representation shall be addressed to the Bench Officer.

(2) Every person who makes a representation, referred to in sub-rule (1), shall serve a copy of such representation on the petitioner.

¹ (3) Every such representation shall be verified by an affidavit by the person making the same.]

1. Ins. by G.S.R. 583 (E), dated 21st August.1978 (w.e.f. 25th August. 1978).

27. Duty of Bench Officer to issue notices to the parties as to the date of hearing :-

(1) The Bench Officer shall issue a notice to all the parties, including the applicant or petitioner and the party making any representation under Rule 26, intimating him the date fixed by the Bench for the hearing of the application or petition, as the case may be; and every such notice shall be in Form No. 3 and shall, unless otherwise ordered by the Bench, be served not less than one month before the date fixed for the hearing of the application or petition, as the case may be.

(2) Except where any hearing before the Board is adjourned after a hearing, the Bench Officer shall intimate in accordance with sub-rule (1), each date to which the hearing is adjourned from time to time.

28. Rights of a party to appear before the Bench :-

(1) Every party may appear before a Bench in person or through an authorised representative.

(2) A party may, by writing, authorise an advocate or a chartered accountant or costs and works accountant or a company secretary having prescribed qualifications under Section 2 (45) of the Act to function as the representative of such party.

(3) Every authorised representative, appearing before a Bench shall file, in Form No. 4, a memorandum of appearance and shall also file a copy of the authorisation made by the party for such appearance.

(4) Without prejudice to the generality of the foregoing sub-rules,-

(a) a company may appoint a director or secretary of the company to appear on its behalf in a proceeding before the Bench and every person so authorised to appear shall file a memorandum of appearance in accordance with the provisions of sub-rule (3), together with a copy of the resolution of the Board of Directors of the company authorising him to so appear;

(b) the Regional Director or the Registrar may appear personally or through an officer, notified by the Board to the Bench Officer, as the authorised representative of the Regional Director or Registrar, as the case may be, and the officer so authorised shall file a memorandum of appearance in accordance with the provisions of sub-rule (3). rule 21 and other provisions of Chapter V. If the advocate or Chartered Accountant or Costs and Works Accountant or Company Secretary did not act in his professional capacity but

qua officer of the company, in which event rule 28(4) and the second paragraph of Form No. 4 would apply. In the circumstances, exhibit P. 3 returning the papers sent by the advocates together with their Vakalath was unjustified.'

29. Effect of memorandum of appearance :-

(1) The memorandum of appearance filed on behalf of a party in connection with a petition shall be deemed to be a memorandum of appearance for every interlocutory matter or application arising out of the proceeding initiated in pursuance of the petition

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(2) The authorised representative shall be competent to act on behalf of the party in the proceeding in which he enters appearance and anything done or any action taken by him shall be binding on the party for whom he enters appearance.

30. Power of Bench to adjourn any hearing :-

(1) The Bench may, whenever it thinks fit, and on such terms as it may consider proper, at any stage of any application or proceeding, adjourn the hearing of the application or petition, as the case may be.

(2) The Bench may, at its discretion, accept an application for adjournment by post and may grant adjournment without any hearing where such application has been made by both the parties for the adjournment of the hearing to a mutually agreed date: Provided that such application is received in the office of the Bench not less than fifteen days prior to the date fixed for the hearing of the matter by the Bench.

31. Procedure to be followed where any party docs not appear :-

(1) Where, on the date fixed for the hearing of any matter or on any other date to which the hearing of such matter may be adjourned, the opposite party appears and the applicant or petitioner, as the case may be, does not appear when the matter is called on for hearing, the Bench may, at its discretion, dismiss the application or petition for default, unless the opposite party agrees that the application or petition may be allowed in whole or in part.

(2) Where the applicant or petitioner appears and the opposite party does not appear on the date fixed for hearing of the matter

or on any other date to which the hearing may be adjourned, the Bench may hear the application or petition, as the case may be, ex parte.

(3) Where an order for the dismissal of an application has been made or an order has been made for the hearing of any application or petition ex-parte, the Bench shall, if satisfied that there was sufficient cause for the non-appearance of the applicant, petitioner or opposite party, as the case may be, when the application or petition was called on for hearing, set aside the order for dismissal for default or, as the case may be, order for the hearing of the application or petition ex parte, and shall fix a date for proceeding with the hearing of the application or petition.

32. Power of Bench to award costs :-

It shall be lawful for a Bench to fix, and award costs to any of the parties before it where it is of opinion that the award of such costs is necessary.

33. Enforcement of costs awarded by a Bench :-

(1) The Bench may, where costs awarded by it to a party have not been paid by the party liable to pay the same within the time allowed by it, on an application made by the aggrieved party, send a certified copy of the order awarding costs, together with a certificate to the effect that the costs awarded by it have not been paid, to the principal civil court of original jurisdiction within the local limits of whose jurisdiction the party, liable to pay such costs, voluntarily resides or carries on business or personally works for gain; and thereupon the Court aforesaid may execute the order for costs as if it were a decree passed by itself.

(2) The provisions of Code of Civil Procedure, 1908 , relating to the execution, discharge and satisfaction of a decree, shall as far as may be, apply to the execution of an order for costs made by a Bench and any question relating to such matter shall be decided by the Court executing the order aforesaid.

(3) The Court, referred to in sub-rule (2), shall certify to the Bench whether or not the order for costs has been executed, and, in case it has failed to execute the order, the circumstances, attending to such failure.

34. Power of Bench to grant certified copies :-

(1) Every Bench may, on an application made to it by any party to a proceeding before it or his authorised representative grant a certified copy of any order made by it in such proceeding, or of any application, petition or representation made to, or any document filed before it, in connection with such proceeding, or any extract from such application, petition, representation or document, on payment of fee at the rate of two rupees for every one hundred words or part thereof.

(2) Where a certified copy is granted under sub-rule (1), the Bench Officer shall certify in writing that the copy is a true copy of the application, document, order, petition, representation, or extract of which it purports to be a copy.

¹ [(3) The time taken in supplying a certified copy of the order by the Bench under this rule shall be excluded in computing the period during which the order is required to be filed with the Registrar.]

1. Ins. by G.S.R. 601, dated 2nd May, 1977.

35. Inspection of records, etc :-

The Bench shall, on an application made to it by any party to a proceeding before it, or the authorised representative of such party, or any member or creditor of the company to which the proceeding relates, grant, free of charge and during office hours, inspection of the file of the proceedings, including application, petition or representation, made to it or documents tiled before it. Provided that the Bench Officer may regulate the days on which, and the period for which, the inspection may be had.

CHAPTER 6

SPECIAL PROVISIONS RELATING TO CERTAIN MATTERS

36. Petitions under Sec. 17 :-

(1) The company shall, not less than one month before filing any petition under sub-section (2) of Section 17 ,-

(i) publish a general notice at least once in the principal language of the district, in a newspaper circulating in the district in which the registered office of the company is situate, and at least once in English, in a newspaper published in the English language and circulating in that district, clearly indicating therein the substance of the petition and stating that any person whose interest is likely to be affected by the proposed alteration of the memorandum may intimate to the Bench Officer, within twenty-one days of the date of

the publication of the notice, the nature of interest and the grounds of opposition to the petition; and

(ii) serve, by registered post, individual notice in Form No. 5 on each debenture-holder and creditor of the company.

(2) Where the petition seeks to change the registered office of the petitioner company from one State to another, a notice, together with a copy of the petition, shall also be served on the Chief Secretary to the Government of the State in which the registered office of the petitioner company is situated, or, where the registered office of the company is situated in a Union territory, to the Administrator of the Union territory.

(3) The Bench shall serve a notice of the petition on the Registrar, or, in the case of a company licensed under Section 25 , on the Regional Director, having jurisdiction over the company.

(4) Any person intending to oppose the petition shall, within twenty-one days from the date of service or publication of the notice, as the case may be, deliver, or cause to be delivered, or send by registered post, the objections supported by an affidavit, in original, to the Bench Officer and shall serve a copy of the objections on the petitioner company at its registered office.

(5) If default is made in complying with any provision of sub-rule (4), the person concerned shall be deemed to have consented to the alteration proposed in the petition : Provided that the Bench may, if it thinks fit, even after the expiry of the time aforesaid, and at any time before the final hearing, permit any person to file objections after giving notice to the petitioner company.

(6) The petitioner company shall prove the despatch, publication and service of notices by an affidavit in Form No. 6. and such affidavit shall be enclosed with the petition.

(7) The petitioner company shall file along with the petition a list of creditors, in Form No. 7, made upto the latest practicable date preceding the date of filing the petition and in any case the date to which the list is made up shall not precede the date of filing the petition by more than two months.

(8) The manager or secretary of the petitioner company, if any, and not less than two directors of the company, one of whom shall be a managing-director, where there is one, shall verify the list of

creditors by means of an affidavit to the effect that they have made a full inquiry into the affairs of the company and, having done so, have formed the opinion that the list so verified is correct, that the estimated values as given in the list of the debts or claims payable on a contingency or not ascertained are proper estimates of the values of such debts and claims respectively, and that all the debts and claims included in the list are borne out by the books and records of the company and that there are no other debts of, or claims against, the company to their knowledge.

(9) Duly authenticated copies of the list of the creditors, referred to in sub-rule (7), shall be kept at the registered office of the company and any person desirous of inspecting the same may, at any time, during the ordinary hours of business, inspect and take extracts from the same on payment of one rupee to the company.

(10) Where the affidavit in support of the petition and in opposition thereto and the representation, if any, of the Registrar or Regional Director, as the case may be, are ready for hearing, the Bench shall hear the same on a date fixed for the purpose and duly intimated to the parties by the Bench Officer.

(II) At the hearing of the petition, the Bench may either dispose of the petition finally or give such directions as may be necessary including directions for the filing of supplemental affidavits or completion of procedural formalities or adjourn the case.

(12) An order confirming alterations in the memorandum shall be in Form No. 8 with such variations as may be necessary.

36A. Application under Sec. 58-A :-

(1) Every application made by the depositor under sub-section (9) of Section 58A shall be in Form No. 11.

(2) Every application shall be accompanied by a fee of Rs. 50.]

37. Petition under Sec. 79 :-

(1) A petition under Section 79 for an order sanctioning the issue of shares at a discount shall be in Form No. 9 and the document specified in Appendix II shall be annexed to the petition.

(2) A certified copy of the order made by the Bench shall be delivered by the company to the Registrar, within one month from the date of the order, for registration of the order and the order

shall not take effect until the copy has been so delivered.

37A. Application under Sec. 113 :-

(1) Every application for grant of extension of time under the proviso to sub-section (1) of Section 113 shall specify all material particulars including the period of extension sought as also reasons therefor.

(2) Every application shall be accompanied by fee of rupees fifty.]

38. Petition under Sec. 141 :-

(1) A petition under Section 141 shall be made only after the petitioner has given a general notice in the manner specified in Cl. (;) of sub-rule (1) of rule 36.

(2) The Bench Officer shall place the petition for orders of the Bench as to the persons on whom individual notices ought to be served or for such other orders as may be considered necessary by the Bench,

(3) A certified copy of the final order passed by the Bench extending the time shall be filed by the petitioner with the Registrar who shall take the same on record.

39. Petition under Sec. 186 :-

The provisions of Cl.

(i) of sub-rule (1) of Rule 36 shall, as far as may be, apply to a petition made under Section 186 , and every such petition shall, inter alia, contain facts as to-

(i) the status of the petitioner, namely, whether he is a member or director of the company;

(ii) particulars of shareholdings which entitle the petitioner-member to vote at the meeting;

(iii) facts making out prima fade case that the calling, holding or conduct of the general meeting by the company has become impracticable; and

(iv) the purpose of the meeting proposed and the business to be transacted thereat.

39A. Reference under Cl. (C) of sub-section (4) of Sec. 22-A of the Securities Contracts Act :-

The provisions of these rules shall, mutatis mutandis, apply to any reference made under Cl. (c) of sub-section (4) of S.22A of the SECURITIES CONTRACTS (REGULATION) ACT, 1956.]

CHAPTER 7

MISCELLANEOUS

40. Enlargement of time :-

Where any period is fixed by or under these rules, or granted by a Bench, for the doing of any act, or filing of any document or representation, the Bench may, in its discretion, from time to time, enlarge such period, even though the period fixed by or under these rules or granted by the Bench may have expired.

41. Saving of inherent power of the Bench :-

Nothing in these rules shall be deemed to limit or otherwise affect the inherent power of the Bench to make such orders as may be necessary for the ends of justice or to prevent abuse of the process of the

42. Amendments of orders :-

Clerical or arithmetical mistakes in orders made by a Bench or errors arising therein from any accidental slip or omission may, at any time, be corrected by the Bench either of its own motion or on the application of any of the parties.

43. General power to amend :-

A Bench may, at any time, and on such terms as to costs or otherwise as it may think fit, amend any defect or error in any proceeding before it; and all necessary amendments shall be made for the purpose of determining the real question or issue raised by or depending on, such proceeding.

44. Bench to be deemed to be a Court for certain purposes

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A Bench shall be deemed to be a Court for the purpose of prosecution or punishment of a person who wilfully disobeys any direction or order of such Bench and for the purposes of Section 640A of the Act.

45. Review :-

(1) Any person considering himself aggrieved by an order made by a Bench, and who, from the discovery of new and important matter or evidence which, after the exercise of due diligence, was not within his knowledge or could not be produced by him at the time

when the order was made or on account of some mistake or error apparent on the face of the record, or for any other sufficient reason, desires to obtain a review of the order made against him, may apply for a review of the order to the Bench which had made the order.

(2) No application for review shall be made after the expiry of a period of ninety days from the date of the order.

(3) Where it appears to the Bench that there is no sufficient ground for a review, it shall reject the application; but where the Bench is of opinion that the application for review should be granted, it shall grant the same : Provided that -

(a) no such application shall be granted without previous notice to the opposite party, to enable him to appear and to be heard in support of the order, a review of which is applied for, and

(b) no such application shall be granted on the ground of discovery of a new matter or evidence which the applicant alleges was not within his knowledge, or could not be adduced by him when the order was made, without strict proof of such allegation.

(4) Where the application for a review is heard by more than one member, and the Bench is equally divided, the application shall be rejected; but, where there is a majority, the decision shall be according to the opinion of the majority.

(5) Where an application for review is granted, a note thereof shall be made in the register and the Bench may at once re-hear the application or petition or make such order in regard to the re-hearing as it thinks fit.

(6) No application to review an order made on an application for a review or an order made on a review, shall be entertained.

46. Power to dispense with the requirement of a general notice :-

Every Bench shall have power, for reasons to be recorded in writing, to dispense with the requirement of giving a general notice under rule 36 or rule 38 or rule 39 on such conditions as the Bench may, by order, specify.]