
Orissa (Non-Trading) Companies Act, 1959

CONTENTS

1. Short Title, Extent And Commencement
2. Definitions
3. Application Of Act I Of 1956
4. Repeal Of Section 289-A

Orissa (Non-Trading) Companies Act, 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 : Published vide Orissa Gazette Ext.3-2-1960, O.A. No. 5 of 1960. For Statement of Objects and Reasons see Orissa Gazette Ext. No. 660/8-12-1959.

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 :-

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powers on the State Government with regard to non-trading corporations with objects confined to the State is hereby repealed.