

(THEMORISMA)

THE ORISSA (NON-TRADING) COMPANIES ACT, 1959

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ORISSA ACT 5 OF 1960

**THE ORISSA (NON-TRADING) COMPANIES
ACT, 1959**

[Received the assent of the Governor on the 20th January 1960,
first published in an extraordinary issue of the
Orissa Gazette, dated the 3rd February 1960]

AN ACT RELATING TO COMPANIES WHICH ARE
NON-TRADING CORPORATIONS

WHEREAS it is expedient to provide for the registration of non-trading corporations with 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 :—

Short title,
extent and
commence-
ment.

1. (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 1956.

(4) It shall apply to a company as defined in section 2 of this Act.

Definition.

2. 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 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 a non-trading corporation within the meaning of entry 32 in list II of the Seventh Schedule to the Constitution of India.

Application
of Act I of
1956.

3. The provisions of the Companies Act, 1956 shall, so far as may be, apply to incorporation, regulation and winding up of companies to which this Act applies :

F the Bill see Orissa Gazette extraordinary, dated the 8th December 1959

Provided that the powers conferred on the Central Government by the said Act shall be exercisable and may be exercised by the State Government.

Repeal of section 289 A, Act 7

4. Section 289-A of the Indian Companies Act, 1913 conferring powers on the State Government with regard to non-trading corporations with objects confined to the State is hereby repealed.

Act 7 of 1913.