

ODISHA (NON-TRADING) COMPANIES ACT, 1959

A41 ot Gazette The Odisha . err EXTRAORDINARY PUBLISHED BY AUTHORITY ORISSA ACT 5 OF 1960 ORISSA (NON-TRADING) COMPANIES ACT, [Received the assent of the Governor on the 20th January 1960, first published in an extraordinary issue of the Orissa Gazette, dated [he 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 herein- after appearing ; It is hereby enacted by the Legislature of the State of Orissa in the Tenth Year of the Republic of India as follows :— 1. V) This Act may be called the Orissa (Non-Shott extent and Trading) Companies Act, 1959. ment. (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

2. In this Act "a company" means a company formed and r#tered 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 11 of the Seventh Schedule to the Constitution of India. I. For Statetn&t of Objwts ana Rcasons, see Orisa Gazelfe, ExtnordiDary dated 8th Dænber, 1959 (No. 660). 130 ORISSA (NON-TRADING) COMPANIES [Or. Act S of 1960] ACT, 1959 3. The provisions of the Companies Act, 1956Act1 of Application 1956. of Act of Repeal of section 289.A, Act 7, ot 1913. shall, so far as may be, apply to incorporation, regula- tion 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. Section 289-A of the Indian Companies Act Act 7 ot 1913 conferring powers on the State Govegnment with regard to non-trading corporations• with objects con- fined to the State is hereby repealed.