

**MINISTRY OF CORPORATE AFFAIRS****ORDER**

New Delhi, the 20th September, 2013.

**S.O. 2821(E).**—Whereas the Companies Act, 2013 (18 of 2013) (hereinafter referred to as the said Act) received the assent of the President on 29th August, 2013 and section 1 thereof came into force on the same date;

And whereas the provisions contained in section 24, section 58 and section 59 of the said Act have come into force on the 12th day of September, 2013;

And whereas section 24 provides for exercise of certain powers regarding prospectus, return of allotment, redemption of preference shares and other matters specifically provided in the said Act by the Central Government, Tribunal or the Registrar;

And whereas section 58 and section 59 of the said Act provide for certain powers of the Tribunal which deal with hearing of an appeal against the refusal of registration or rectification of name of members in the register of members of a company respectively;

And whereas the constitution of the Tribunal after following the procedure specified under Chapter XXVII of the said Act is likely to take some time;

And whereas the provisions of section 55A, section 111 and section 111A of the Companies Act, 1956 (1 of 1956) which correspond to section 24, section 58 and section 59 of the said Act confer abovesaid powers on the Company Law Board constituted under the Companies Act, 1956;

And whereas difficulties have arisen regarding compliance with the provisions of section 24, section 58 and section 59 of the said Act in so far as they relate to exercise of certain powers by the Tribunal during the period it is duly constituted under the said Act;

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 470 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following Order to remove the above said difficulties, namely:-

**1. Short title and commencement.**

- (1) This Order may be called the Companies (Removal of Difficulties) Order, 2013.
- (2) It shall come into force on the date of its publication in the Official Gazette.

2. **Continuance of matters, proceedings or cases before the Company Law Board until their transfer to the Tribunal under section 434.-**

It is hereby clarified that until a date is notified by the Central Government under sub-section (1) of section 434 of the Companies Act, 2013 (18 of 2013) for transfer of all matters, proceedings or cases to the Tribunal constituted under Chapter XXVII of the said Act, the Board of Company Law Administration shall exercise the powers of the Tribunal under sections 24, 58 and section 59 in pursuance of the second proviso to sub-section (1) of section 465 of the said Act.

[F.No.1/15/2013-CL-V]

RENUKA KUMAR, Jt. Secy.