

MINISTRY OF CORPORATE AFFAIRS

NOTIFICATION

New Delhi, the 24th July, 2014

G.S.R. 537(E).—In exercise of the powers conferred under sub-section (1) of section 88, sub-section (4) of section 88, sub-section (1) of section 89, sub-section (2) of section 89, sub-section (6) of section 89, sub-section (1) of section 91, sub-section (2) of section 92, sub-section (3) of section 92, section 93, sub-section (1) of section 94, sub-section (4) of section 100, Sections 101, 102, 105, 108, sub-section (5) of Section 109, Sections 110, 112, 113 sub-section (2) of Section 114, section 115, sub-section (1) of section 117, sub-section (1) of section 118, sub-section (2) of section 119, section 120 and sub-section (1) of section 121 and sub-section (3) of section 186, read with sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Management and Administration) Rules, 2014, namely:—

1. **Short title and commencement.**—(1) These rules may be called the Companies (Management and Administration) Second Amendment Rules, 2014.
- (2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Companies (Management and Administration) Rules, 2014,—
 - (i) in rule 9, after sub-rule (3), the following proviso shall be inserted namely:—

"Provided that nothing contained in this rule shall apply in relation to a trust which is created, to set up a Mutual Fund or Venture Capital Fund or such other fund as may be approved by the Securities and Exchange Board of India".
 - (ii) in rule 13,—
 - (a) the words "either value or volume of the shares" shall be omitted;
 - (b) the Explanation shall be omitted.
 - (iii) in rule 23, in sub-rule (1), for the words "not less than five lakh rupees", the words "not more than five lakh rupees" shall be substituted;
 - (iv) in rule 27, in sub-rule (1) and in the Explanation, for the word "shall", the word "may" shall be substituted.

[F. No. 01/34/2013-CL-V-Part-I]

AMARDEEP S. BHATIA, Jt. Secy.

Note:—The principal notification was published in the Gazette of India, *vide* No. G.S.R. 260(E), dated the 31st March, 2014 and subsequently amended *vide* No. G.S.R. 415(E), dated the 23rd June, 2014.