

Commencement of certain section under Companies Act, 2013:

The MCA has vide its notification no. S.O. 3677(E) appointed 15th December 2016 as the date on which the provisions of the following sections of Companies Act, 2013 shall come into force:

Section No.	Section particulars
Sec 2(23)	Definition of 'Company Liquidator'
Sec 7(7)(c) & (d)	Power of Tribunal to order for 'removal of the name of the company' or 'winding up of company' in case of incorporation by furnishing false information or suppression of facts
Sec 8(9)	Residuary assets on winding up of a section 8 company
Sec 48	Variation of shareholder's rights [Corresponds to section 106 & 107 of Companies Act, 1956]
Sec 66	Reduction of share capital [Corresponds to section 100 – 105 of Companies Act, 1956]
Sec 224(2)	Actions to be taken in pursuance of inspector's report
Sec 226	Voluntary winding up of company, etc, not to stop investigation proceedings
Sec 230 (except sub-sec (11) & (12))	Power to compromise or make arrangements with creditors and members
Sec 231 to 233	231 – Power of the Tribunal to enforce compromise or arrangement
	232 – Merger and amalgamation of companies
	233 – Merger or amalgamation of certain companies [Fast track merger]
Sec 235 to 240	235 – Power to acquire shares of shareholders dissenting from scheme or contract approved by majority
	236 – Purchase of minority shareholding
	237 – Power of central government to provide for amalgamation of companies in public interest
	238 – Registration of offer of schemes involving transfer of shares
	239 – Preservation of books and papers of amalgamated companies
	240 – Liability of officers in respect of offences committed prior to merger, amalgamation, etc
Sec 270 to 288	Modes of winding up and Winding up by Tribunal
Sec 290 to 303	290 – Powers and duties of Company Liquidator
	291 – Provision for professional assistance to Company Liquidator

	292 – Exercise and control of Company Liquidator's process
	293 – Books to be kept by Company Liquidator
	294 – Audit of Company Liquidator's accounts
	295 – Payment of debts by contributory and extent of set-off
	296 – Power of Tribunal to make calls
	297 – Adjustment of rights of contributories
	298 – Power to order costs
	299 – Power to summon persons suspected of having property of company, etc
	300 – Power to order examination of promoters, directors, etc
	301 – Arrest of person trying to leave India or abscond
	302 – Dissolution of company by Tribunal
	303 – Appeals from orders made before commencement of Act
Sec 324	Debts of all description to be admitted to proof
Sec 326 to 365	Provisions applicable to every mode of winding up
Proviso to Sec 370	Continuance of pending legal proceedings
Sec 372 to 373	372 – Power of court to stay or restrain proceedings
	373 – Suits stayed on winding up order
Sec 375 to 378	375 – Winding up of unregistered companies
	376 – Power to wind up foreign companies, although dissolved
	377 – Provisions of chapter cumulative
	378 – Savings of other enactments
Sec 391(2)	Application of Chapter XX for closure of change of business of a foreign company in India
Sec 434(1)(c)	All proceedings related to arbitration, compromise, arrangements and reconstruction, shall stand transferred to NCLT.

