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Companies (Second Amendment) Act, 2002

Section 12 - Amendment of Section 79

In section 79 of the principal Act,--

(a) for the words "Company Law Board", wherever they occur, the words "Central Government" shall be substituted:

(b) in sub-section (2), in clause (ii), in the proviso, for the words "unless that Board is of opinion", the words "unless the Central Government is of opinion" shall be substituted;

(c) after sub-section (3), the following proviso shall be inserted, namely:--

'Provided that in the case of revival and rehabilitation of sick industrial companies under Chapter VIA, the provisions of this section shall have effect as if for the words "Central Government", the word "Tribunal" had been substituted.'
