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Companies (Second Amendment) Act, 2002

Section 46 - Substitution of New Section for Section 424

For section 424 of the principal Act, the following section shall be substituted, namely:--

"424. Application of section 421 to 423 to receivers and managers appointed by Tribunal and managers appointed in pursuance of an instrument.--The provisions of sections 421 to 423 shall apply to the receiver of, or any person appointed to manage, the property of a company, appointed by the Tribunal or to any person appointed to manage, the property of a company under any powers contained in an instrument, in like manner as they apply to a receiver appointed under any powers contained in an instrument."
