

Companies (Second Amendment) Act, 2002

Section 62 - Insertion of New Section 446a

After section 446, the following section shall be inserted, namely:--

"446A. Responsibility of directors and officers to submit to Tribunal audited books and accounts.-- The directors and other officers of every company shall ensure that books of account of the company are completed and audited up to date of winding up order made by the Tribunal and submitted to it at the cost of the company, failing which such directors and officers shall be liable for punishment for a term not exceeding one year and fine for an amount not exceeding one lakh rupees."
