

**Companies (Second Amendment) Act, 2002**

**Section 97 - Substitution of New Section for Section 537**

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For section 537 of the principal Act, the following section shall be substituted, namely:--

"537. Avoidance of certain attachments, executions, etc., in winding up by.-- (1) Where any company is being wound up by the Tribunal--

(a) any attachment, distress or execution put in force, without leave of the Tribunal against the estate or effects of the company, after the commencement of the winding up; or

(b) any sale held, without leave of the Tribunal of any of the properties or effects of the company after such commencement,

shall be void.

(2) Nothing in this section applies to any proceedings for the recovery of any tax or impost or any dues payable to the Government".

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