

Companies (Second Amendment) Act, 2002

Section 127 - Substitution of New Section for Section 637a

For section 637A of the principal Act, the following section shall be substituted, namely:--

"637A. Power of Central Government or Tribunal to accord approval, etc., subject to conditions and to prescribe fees on applications.-- (7) Where the Central Government or Tribunal is required or authorised by any provision of this Act,--

(a) to accord approval, sanction, consent, confirmation or recognition to or in relation to, any matter; or

(b) to give any direction in relation to any matter; or (c) to grant any exemption in relation to any matter,

then, in the absence of anything to the contrary contained in such or any other provision of this Act, the Central Government or Tribunal may accord, give or grant such approval, sanction, consent, confirmation, recognition, direction or exemption, subject to such conditions, limitations or restrictions as it may think fit to impose and may, in the case of contravention of any such condition, limitation or restriction, rescind or withdraw such approval, sanction, consent, confirmation, recognition, direction or exemption.

(2) Save as otherwise expressly provided in this Act, every application which may be, or is required to be, made to the Central

Government or Tribunal under any provision of this Act--

(a) in respect of any approval, sanction, consent, confirmation or recognition to be accorded by that Government or Tribunal to, or in relation to, any matter; or

(b) in respect of any direction or exemption to be given or granted by that Government or Tribunal in relation to any matter; or

(c) in respect of any other matter, shall be accompanied by such fee as may be prescribed :

Provided that different fees may be prescribed for applications in respect of different matters or in case of applications by companies, for applications by different classes of companies.",