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Companies Act, 2013,

Section 269 - Rehabilitation and Insolvency Fund

(1) There shall be formed a Fund to be called the Rehabilitation and Insolvency Fund for the purposes of rehabilitation, revival and liquidation of the sick companies.

(2) There shall be credited to the Fund--

(a) the grants made by the Central Government for the purposes of the Fund;

(b) the amount deposited by the companies as contribution to the Fund;

(c) the amount given to the Fund from any other source; and

(d) the income from investment of the amount in the Fund.

(3) A company which has contributed any amount to the Fund shall, in the event of proceedings initiated in respect of such company under this Chapter or Chapter XX, may make an application to the Tribunal for withdrawal of funds not exceeding the amount contributed by it, for making payments to workmen, protecting the assets of the company or meeting the incidental costs during proceedings.

(4) The Fund shall be managed by an administrator to be appointed by the Central Government in such manner as may be prescribed.

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