

Companies Act, 1956

Section 58AAA - Default in Acceptance or Refund of Deposits to Be Cognizable

¹[58AAA. Default in acceptance or refund of deposits to be cognizable

(1) Notwithstanding anything contained in sections 621 and 624, every offence connected with or arising out of acceptance of deposits under section 58A or section 58AA shall be cognizable offence under the Code of Criminal Procedure, 1973.

(2) No court shall take cognizance of any offence under sub-section (1) except on a complaint made by the Central Government or any officer authorised by it in this behalf.]

1. Inserted by Act 53 of 2000, Section 19, (w.e.f. 13-12-2000).
