Companies Act, 1956

Section 127 - Registration of Charges on Properties Acquired Subject to Charge

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(1) Where a company acquires any property which is subject to a charge of any such kind as would, if it had been created by the company after the acquisition of the property, have been required to be registered under this Part, the company shall cause the prescribed particulars of the charge, together with a copy (certified in the prescribed manner to be a correct copy) of the instrument, if any, by which the charge was created or is evidenced, to be delivered to the Registrar for registration in the manner required by this Act within1[thirty] days after the date on which the acquisition is completed:

> Provided that, if the property is situate, and the charge was created, outside India,1[thirty] days after the date on which a copy of the instrument could, in due course of post and if despatched with due diligence, have been received in India shall be substituted for1[thirty] days after the completion of the acquisition as the time within which the particulars and the copy of the instrument arc to be delivered to the Registrar.

(2) If default is made in complying with sub-section (I), the company, and every officer of the company who is in default, shall be punishable with fine which may extend to2[five thousand rupees].

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1 . Substituted by Act 31 of 1965, Section 62 and Schedule, for "twenty-one" (w.e.f. 15-10-1965).

2. Substituted by Act 53 of 2000, Section 50, for "five hundred rupees" (w.e.f. 13-12-2000).
