

Companies Act, 1956

Section 128 - Particulars in Case of Series of Debentures Entitling Holders Pari Passu

Where a series of debentures containing, or giving by reference to any other instrument, any charge to the benefit of which the debenture-holders of that series are entitled pari passu is created by a company, it shall, for the purposes of section 125, be sufficient, if they are filed with the Registrar, within ¹[thirty] days after the execution of the deed containing the charge or, if there is no such deed, after the execution of any debentures of the series, the following particulars: -

- (a) the total amount secured by the whole series;
- (b) the dates of the resolutions authorising the issue of the series and the date of the covering deed, if any, by which the security is created or defined;
- (c) a general description of the property charged; and
- (d) the names of the trustees, if any, for the debenture-holders;

together with the deed containing the charge, or a copy of the deed verified in the prescribed manner, or if there is no such deed, one of the debentures of the series:

Provided that, where more than one issue is made of debentures in the series, there shall be filed with the Registrar, for entry in the register, particulars of the date and amount of each issue; but an omission to do this shall not affect the validity of the debentures issued.

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