

Companies Act, 1956

Section 145 - Application of Part to Charges Requiring Registration Under It but Not Under Previous Law

In respect of¹[any charge created before, and remaining unsatisfied at, the commencement of this Act,] which, if this Act had been in force at the relevant time, would have had to be registered by the company in pursuance of this Part but which did not require registration under the Indian Companies Act, 1913 (7 of 1913) and in respect of all matters-relating to such charge, the provisions of this Part shall apply and have effect in all respects, as if the date of commencement of this Act had been substituted therein for the date of creation of the charge, or the date of completion of the acquisition of the property subject to the charge, as the case may be.

Nothing contained in this section shall be deemed to affect the relative priorities as they existed immediately before the commencement of this Act, as between charges on the same property.

1. Substituted by Act 65 of 1960, Section 33, for "any charge created before the commencement of this Act" (w.e.f. 28-12-1960).
