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Companies Act, 1956

Section 374 - Penalty for Contravention of Section 372 or 373

If default is made in complying with the provisions of ¹[section 372 [excluding sub-sections (6) and (7)] or section 373], every officer of the company who is in default shall be punishable with fine which may extend to ²[fifty thousand rupees].

1. Substituted by Act 65 of 1960, Section 140, for "section 372 or 373" (w.e.f. 28-12-1960).

2. Substituted by Act 53 of 2000, Section 167, for "five thousand rupees" (w.e.f. 13-12-2000).
