

Companies Act, 1956

Section 620A - Power to Modify Act in Its Application to Nidhis, Etc.

1 [Modification of Act in its application to Nidhis and Mutual Benefit Societies

(1) In this section, "Nidhi" or "Mutual Benefit Society" means a company which the Central Government may, by notification in the Official Gazette, declare to be a Nidhi or Mutual Benefit Society, as the case may be.

(2) The Central Government may, by notification in the Official Gazette, direct that any of the provisions of this Act specified in the notification-

(a) shall not apply to any Nidhi or Mutual Benefit Society, or

(b) shall apply to any Nidhi or Mutual Benefit Society with such exceptions, modifications and adaptations as may be specified in the notification.

(3) A copy of every notification issued under sub-section (1) shall be laid as soon as may be after it is issued, before each House of Parliament.]

1. Inserted by Act 65 of 1960, Section 201 (w.e.f. 28-12-1960).