

Securities Laws (Amendment) Act, 2004

Section 15 - Amendment of Section 30

In Section 30 of the principal Act, in sub-Section (2), for the existing clause (ha), the following clauses shall be substituted, namely:-

"(ha) the grounds on which the securities of a company may be delisted from any recognised stock exchange under sub-Section (1) of Section 21A;

(hb) the form in which an appeal may be filed before the Securities Appellate Tribunal under sub-Section (2) of Section 21A and the fees payable in respect of such appeal;

(hc) the form in which an appeal may be filed before the Securities Appellate Tribunal under Section 22A and the fees payable in respect of such appeal;

(hd) the manner of inquiry under sub-Section (1) of Section 23-I;

(he) the form in which an appeal may be filed before the Securities Appellate Tribunal under Section 23L and the fees payable in respect of such appeal;"

(b) for sub-section (3), the following sub-section shall be substituted, namely:-

"(3) Every rule made under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule."
