Capital Issues (Control) Act, 1947 [Repealed]

Section 2 - Definitions of Interpretation

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(1) In this Act unless the context otherwise requires, -

(a) "Company" means a company as defined in section 3 of the Companies Act, 1956, and includes a foreign company within the meaning of section 591 of that Act;

(b) "issue of capital" means the issuing or creation of any securities whether for cash or otherwise, and includes the capitalization of profits or reserves for the purpose of converting partly paid-up shares into fully paid-up shares or increasing the par value of shares already issued;

(c) "Private company" means a private company as defined in section 3 of the Companies Act, 1956;

(d) "Prospectus" means any prospectus, notice, circular, advertisement or other document inviting offers from the public for the subscription or purchase of any securities of a company;

(e) "Securities" means any of the following instruments issued or to be issued, or created or to be created, by or for the benefit of a company, namely: -

(i) shares, sks and bonds;

(ii) Debentures:

(iii) Mortgage deeds, instruments of pawn, pledge or hypothecation and any other instruments, creating or evidencing a charge or lien on the assets of the company; and

(iv) Instruments acknowledging loan to or indebtedness of the company and guaranteed by a third party or entered into jointly with a third party:

(f) "States" means the territories of India to which this Act extends.

(2) Any reference in this Act to offering securities to the public shall be construed as including a reference to offering them to any section of the public, whether selected as members, debenture holders or holder, of any other securities of the company concerned or as client of the person issuing any prospectus in relation to such securities, or selected in any other manner:

PROVIDED that the foregoing provisions shall not be taken as requiring any offer to be treated as made to the public if it can properly be regarded, in all the circumstances, as not being calculated to result directly or indirectly in the securities becoming available for the subscription or purchase by persons other than those receiving the offer, otherwise as being domestic concern of the persons making or receiving it.
