Capital Issues (Control) Act, 1947 [Repealed]

Section 4 - Control of Advertisement of Offers of Securities for Subscription Etc.

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[1][(1) No person shall circulate any offer, being a public offer, in the Slates for the subscription, or purchase of any securities unless consent or recognition has been accorded by the Central Government under this Act to the issue or creation of such securities and a statement has been made to that effect in the offer.

(2) No company shall circulate any offer, being an offer to existing holders of the securities of that company or to existing holders of the securities of any other company specified in the offer, in the States for the subscription or purchase of any securities of such company unless recognition has been accorded by the Central Government under this to the issue or creation of such securities and a statement has been made to that effect in the offer.

(3) No person shall without the consent of the Central Government circulate any offer, being a public offer, in the States for the sale of any securities issued or created with the consent or recognition of the Central Government if such issue or creation was made by a private company or if the order according consent or recognition contained a condition that the securities should be privately subscribed.]

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1. Substituted by the Capital Issues (Control) Amendment Act (Act 50 of 1957) w.e.f 21.12.1957.
