Capital Issues (Control) Act, 1947 [Repealed]

Section 5 - Purchase and Sale of Securities

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(1) No person shall accept or give any consideration for any securities in respect of an issue of capital made or proposed to be made in the States or elsewhere unless the consent or recognition of the Central Government has been accorded to such issue of capital.

(2) No person shall sell or purchase or otherwise transfer or accept transfer of any securities issued by a company in respect of any issue or capital made after the 17th day of May, 1943 in the States or elsewhere unless such issue has been made with the consent or recognition of the Central Government.

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