

THE COMPANIES (AMENDMENT) ACT, 1971

No. 80 OF 1971

[30th December, 1971.]

An Act further to amend the Companies Act, 1956.

BE it enacted by Parliament in the Twenty-second Year of the Republic of India as follows:—

Short title and commencement.

1. (1) This Act may be called the Companies (Amendment) Act, 1971.

(2) It shall be deemed to have come into force on the 3rd day of December, 1971.

Insertion of new section 293B.

Power of Board and other persons to make contributions to the National Defence Fund etc.

2. In the Companies Act, 1956, after section 293A, the following section shall be inserted, namely:—

“293B. (1) The Board of directors of any company or any person or authority exercising the powers of the Board of directors of a company, or of the company in general meeting, may, notwithstanding anything contained in sections 293 and 293A or any other provision of this Act or in the memorandum, articles or any other instrument relating to the company, contribute such amount as it thinks fit to the National Defence Fund or any other Fund approved by the Central Government for the purpose of national defence.

(2) Every company shall disclose in its profits and loss account the total amount or amounts contributed by it to the Fund referred to in sub-section (1) during the financial year to which the amount relates.”