

Ministry of Corporate Affairs notifies Companies (Winding Up) Rules, 2020

In exercise of the powers conferred by sub-sections (1) and (2) of section 468 and sub-sections (1) and (2) of section 469 of the Companies Act, 2013, the Central Government hereby makes the rules for winding up under of Companies Act 2013. These rules may be called the Companies (Winding Up) Rules, 2020 and the rules shall come into force on 1st April, 2020.

The notification includes rules related to winding up by tribunal; liquidator; winding up order; application for stay of suits etc. on winding up order; reports by company liquidator under section 281; settlement of list of contributories; advisory committee; meetings of creditors and contributories; proxies in relation to meetings of creditors and contributories; registers and books of account to be maintained by company liquidator; banking account of company liquidator; investment of surplus funds; filing and audit of company liquidator's account; among others.

The detailed notification by Ministry of Corporate Affairs on Companies (Winding Up) Rules, 2020 can be accessed at:

http://www.mca.gov.in/Ministry/pdf/Rules_28012020.pdf

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Regards,

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