

The India International Arbitration Centre Act, 2019

Chapter-III Acquisition and Transfer of Undertakings of Society

Section 10: Power of Central Government to direct vesting of undertaking in Centre.

10. (1) Notwithstanding anything contained in sections [7](#) and [8](#), the Central Government shall, as soon as may be after the specified date, direct by notification¹, that the undertakings and the right, title and interest of the Society in relation to such undertakings which had vested in the Central Government under [section 7](#), shall, vest in the Centre² either on the date of publication of the notification or on such earlier or later date as may be specified in the notification.

(2) Where the right, title and interest of the Society in relation to the undertakings vest, under sub-section (1), in the Centre, the Centre shall, on and from the date of such vesting, be deemed to have become the owner in relation to such undertakings and the rights and liabilities of the Central Government in relation to such undertakings shall, on and from the date of such vesting, be deemed to have become, the rights and liabilities, respectively, of the Centre.

Reference

1. [Notification No. S.O. 812\(E\) dated 22nd February, 2023](#)
 2. [Notification No. S.O. 2717\(E\) dated 13th June, 2022.](#)
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