

The Companies Act, 2013

Chapter- XXII Companies Incorporated Outside India

Section 379: Application of Act to foreign companies.

379. ¹[(1) Sections 380 to 386 (both inclusive) and sections 392 and 393 shall apply to all foreign companies:

²[***]]

³[(2)]Where not less than fifty per cent. of the paid-up share capital, whether equity or preference or partly equity and partly preference, of a foreign company is held by one or more citizens of India or by one or more companies or bodies corporate incorporated in India, or by one or more citizens of India and one or more companies or bodies corporate incorporated in India, whether singly or in the aggregate, such company shall comply with the provisions of this Chapter and such other provisions of this Act as may be prescribed with regard to the business carried on by it in India as if it were a company incorporated in India.

Reference

*Effective from 12.09.2013.

1. Inserted by the Companies (Amendment) Act, 2017, w.e.f. 09.02.2018[S.O. 630(E) dated 09.02.2018].

2. Omitted by the Companies (Amendment) Act, 2020, w.e.f. 22.01.2021[S.O. 325(E) dated 22.01.2021], the proviso:

"Provided that the Central Government may, by Order published in the Official Gazette, exempt any class of foreign companies, specified in the Order, from any of the provisions of sections 380 to 386 and sections 392 and 393 and a copy of every such Order shall, as soon as may be after it is made, be laid before both Houses of Parliament."

3. Renumbered by the Companies (Amendment) Act, 2017, w.e.f. 09.02.2018[S.O. 630(E) dated 09.02.2018].