MINISTRY OF CORPORATE AFFAIRS
NOTIFICATION
New Delhi, the 1st October, 2012

G.S.R. 736(E).—In exercise of the powers conferred by clause (a) of sub-section (1) of Section 642 read with Section 605 A of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following rules, further to amend the Companies (Issue of Indian Depository Receipts) Rules, 2004, namely:—

1. (1) These rules may be called the Companies (Issue of Indian Depository Receipts) Amendment Rules, 2012.

(2) They shall come into force from the date of publication in the Official Gazette.

2. In the Companies (Issue of Indian Depository Receipts) Rules, 2004, in rule 10, for sub-rule (i), the following sub-rule shall be substituted, namely:—

“(i) A holder of IDRs may transfer the IDRs, may ask the domestic depository to redeem them or, any person may seek reissuance of IDRs by conversion of underlying equity shares, subject to the provisions of the Foreign Exchange Management Act, 1999, Securities and Exchange Board of India Act, 1992, or the rules, regulations or guidelines issued under these Acts, or other law for the time being in force.”

[F.No. 5/55/2011−CL-V]
RENUKA KUMAR, Jt. Secy.