

**Company Law Board (Qualifications, Experience and Other Conditions of Service of Members) (Amendment) Rules, 1996**

Insertion of rule 3B of the CLB (Qualifications, Experience and Other Conditions of Service of Members).

In exercise of the powers conferred by sub-section (2A) of section 10E read with clause (a) of sub-section (1) of section 642 of the Companies Act, 1956 (1 of 1956), the Central Government hereby makes the following rules to further amend the Company Law Board (Qualifications, Experience and Other Conditions of Service of Members) Rules, 1993, namely :-

1. (i) These rules may be called the Company Law Board (Qualifications, Experience and other Conditions of Service of Members) (Amendment) Rules, 1996.  
(ii) They shall come into force on the date of their publication in the Official Gazette.
2. In the Company Law Board (Qualifications, Experience and Other Conditions of Service of Members) Rules, 1993, after rule 3A, the following shall be inserted, namely :-

" 3B. Those Members who came from Government service and who were appointed as members before the coming into force of the Company Law Board (Qualifications, Experience and Other Conditions of Service of Members) Rules, 1993, may opt to return to their parent departments or opt for permanent absorption by transfer in the Company Law Board. The option may be exercised within three months from the date of publication of these rules in the Official Gazette. "

Note :-

Notification No. G.S.R. 532(E), dated 20.11.96