

THE OIL AND NATURAL GAS COMMISSION  
(AMENDMENT) ACT, 1962

No. 38 OF 1962

[16th September, 1962]

An Act to amend the Oil and Natural Gas Commission Act,  
1959

BE it enacted by Parliament in the Thirteenth Year of the Republic of India as follows:—

1. This Act may be called the Oil and Natural Gas Commission (Amendment) Act, 1962. Short title.
- 43 of 1959. 2. In section 1 of the Oil and Natural Gas Commission Act, 1959 (hereinafter referred to as the principal Act), in sub-section (2), the words “, except the State of Jammu and Kashmir” shall be omitted. Amendment of section 1.
3. In section 14 of the principal Act, in sub-section (2), after clause (g), the following clause shall be inserted, namely:— Amendment of section 14.

“(gg) to promote and form companies in compliance with the requirements of the Companies Act, 1956 for any of the purposes aforesaid;”
- 1 of 1956. 4. In section 15 of the principal Act,— Amendment of section 15.
  - (a) in clause (a), for the words “rupees two thousand a month or more”, in both the places where they occur, the words “more than rupees two thousand two hundred and fifty” shall be substituted;
  - (b) in clause (b), for the words “exceeding thirty lakhs of rupees”, the words “exceeding fifty lakhs of rupees” shall be substituted.
5. In section 21 of the principal Act, in clause (b) of the proviso to sub-section (3), the words “or seven and a half lakhs of rupees, whichever is less,” shall be omitted. Amendment of section 21.