

PART VI

REMOVAL OF DEFUNCT COMPANIES UNDER THIS ORDINANCE

173. Where the Registrar has reasonable cause to believe that a company is not carrying on business or is not in operation, he may strike the company off the register and the company shall thereupon be dissolved. (*Amended by Ord. 11 of 1989*)
- Company not operating may be struck off register
174. Where a company is being wound up, and the Registrar has reasonable cause to believe either that no liquidator is acting, or that the affairs of the company are fully wound up, he may strike the company off the register and the company shall thereupon be dissolved.
- Company being wound up may be struck off register if no liquidator appointed or affairs fully wound up
175. The Registrar shall forthwith publish in the *Gazette* a notice to the effect that the company in question has been struck off the register, the date on which it has been struck off and the reason therefor.
- Registrar to publish fact of company being struck off register
176. If a company or any member, creditor or interested party thereof feels aggrieved by the company having been struck off the register in accordance with the provisions of this Ordinance, the Registrar or the Court, on the application of such company, member, creditor or interested party made within two years or such longer period not exceeding ten years as the Registrar may allow from the date on which the company was so struck off, may if satisfied that the company was at the time of the striking off
- Company, creditor, member or interested party may apply to Registrar to be reinstated

thereof carrying on business or in operation, or otherwise that it is just that the company be restored to the register, order the name of the company to be restored to the register, on payment by the company of a reinstatement fee equivalent to the original incorporation or registration fee, and on such terms and conditions as to the payment of unpaid annual fees or otherwise as the Registrar or the Court may determine, and thereupon the company shall be deemed to have continued in existence as if its name had not been struck off; and the Registrar or the Court may by the same or any subsequent order give such directions and make such provisions as seem just for placing the company and all other persons in the same position as nearly as may be as if the name of the company had not been struck off. (*Amended by Ord 11 of 1989*)

Liability of
members of
company to
remain

177. The striking off the register of any company under the provisions of this Ordinance shall not affect the liability (if any) of any director, secretary, officer or member of the company, and such liability shall continue and may be enforced as if the company had not been dissolved.

Registrar not
liable for any act
performed under
this Part

178. No liability shall attach for any act performed or thing done by the Registrar in accordance with the provisions of this Part of this Ordinance.

Property to be
vested in
Governor

179. Any property vested in or belonging to any company struck off the register under this Ordinance shall after a period of twelve months during which time no person has laid proper claim to the same, vest in the Governor for the benefit of the Islands, and shall be subject to the disposition of the Governor for the benefit of the Consolidated Fund. (*Amended by L.N. 41/1994*)