

Please note that most Acts are published in English and another South African official language. Currently we only have capacity to publish the English versions. This means that this document will only contain even numbered pages as the other language is printed on uneven numbered pages.

EXTRAORDINARY



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GOVERNMENT GAZETTE

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CAPE TOWN, 26TH JUNE, 1968.

KAAPSTAD, 26 JUNIE 1968.

[No. 2107.

DEPARTMENT OF THE PRIME MINISTER.

No. 1120.]

[26th June, 1968.

It is hereby notified that the State President has assented to the following Acts which are hereby published for general information.

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No. 62, 1968.]

ACT

To amend the Companies Act, 1926, in order to provide that directors and former directors of a private company limited by shares shall be liable jointly and severally, together with the company, for such debts and liabilities of such company as are or were contracted during their periods of office, if the memorandum contains a provision to that effect; that the Registrar shall not be obliged to keep documents of a private company lodged under section 26 for a period of more than two years from the date upon which they are so lodged; and to provide for matters incidental thereto.

*(English text signed by the State President.)
(Assented to 13th June, 1968.)*

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Amendment of section 6 of Act 46 of 1926, as amended by section 3 of Act 46 of 1952.

1. Section 6 of the Companies Act, 1926 (hereinafter referred to as the principal Act), is hereby amended by the substitution for subparagraph (i) of paragraph (a) of subsection (1) of the following subparagraph:

“(i) the name of the company and, unless a licence has been granted under section 21, if the company is not a private company, with ‘Limited’ as the last word of its name, and if the company is a private company—

(aa) where the memorandum contains the provision referred to in section 6A, with the word ‘Incorporated’ as the last word of its name;

(bb) where the memorandum does not contain the provision referred to in section 6A, with the expression ‘(Proprietary) Limited’ as the last part of its name;”.

2. The following section is hereby inserted in the principal Act after section 6:

Insertion of section 6A in Act 46 of 1926.

“Directors and former directors of certain private limited companies liable for certain debts and liabilities of such companies. 6A. The directors and former directors of a private company limited by shares shall be liable jointly and severally, together with the company, for such debts and liabilities of the company as are or were contracted during their periods of office, if the memorandum of the company contains a provision to that effect.”.

3. Section 58 of the principal Act is hereby amended by the substitution for the proviso to subsection (1) (c) of the following proviso:—

Amendment of section 58 of Act 46 of 1926.

“Provided that for the purpose of this subsection the abbreviations ‘Ltd.’ or ‘Bpk.’, ‘Pty.’ or ‘Edms.’, ‘Co.’ or ‘My.’, ‘Inc.’ or ‘Ing.’ and ‘&’ may be used for the words ‘Limited’ or ‘Beperk’, ‘Proprietary’ or ‘Eiendoms’, ‘Company’ or ‘Maatskappy’, ‘Incorporated’ or ‘Ingelyf’ and ‘and’ or ‘en’, respectively, in a company’s name.”

1926, as amended by section 27 of Act 23 of 1939 and section 28 of Act 46 of 1952.

4. The following section is hereby inserted in the principal Act after section 222:

“Duty of Registrar relating to the keeping of certain documents lodged under section 26. 222A. Notwithstanding anything to the contrary in any law contained, the Registrar shall not be obliged to keep documents of a private company lodged under section 26 for a period of more than two years from the date upon which such documents are so lodged.”

Insertion of section 222A in Act 46 of 1926.

5. This Act shall be called the Companies Amendment Act, Short title. 1968.