

THE COMPANIES (AMENDMENT) BILL, 2010

MEMORANDUM

The object of this Bill is to amend the Companies Act so as to—

- (a) repeal the provisions relating to the office of Registrar of Companies;
- (b) repeal the provisions relating to the requirement for minimum capital for a public or a private company before it can operate; and
- (c) provide for matters connected with, or incidental to, the foregoing.

A. J. SHONGA, JNR,
Solicitor General

A BILL

ENTITLED

An Act to amend the Companies Act.

ENACTED by the Parliament of Zambia

Enactment

1. This Act may be cited as the Companies (Amendment) Act, 2010, and shall be read as one with the Companies Act, in this Act referred to as the principal Act.

Short title
Cap 388

5 2. Section *two* of the principal Act is amended by the deletion of the definition of “Registrar” and the substitution therefor of the following new definition:

Amendment
of section 2

10 “Registrar” means the person appointed as Registrar under section *fourteen* of the Patents and Companies Registration Agency Act, 2010.

Act No. of
2010

3. The principal Act is amended by the repeal of section *fifteen*.

Repeal of
section 15

4. The principal Act is amended by the repeal of section *eighteen*.

Repeal of
section 18

15 5. The principal Act is amended by the repeal of section *three hundred and sixty six* and the substitution therefor of the following:

Repeal and
replacement
of section
366

366. This Act shall be administered by the Agency.

Administration
of Act

6. The principal Act is amended by the repeal of section *three hundred and sixty seven* and the substitution therefor of the following:

Repeal and
replacement
of section
367

- Registrar 367. The Registrar shall exercise the powers and perform the duties assigned to the Registrar by this Act and the Patents and Companies Registration Agency Act, 2010.
- Act No. of 2010
- Repeal of section 368 7. The principal Act is amended by the repeal of section *three hundred and sixty eight* and the substitution therefor of the following: 5
- Seal 68. (1) The seal of the Agency kept in terms of the Patents and Companies Registration Agency Act, 2010, shall be used for the purposes of this Act and the impression thereof made for such purposes shall be judicially noticed.
- Act No. of 2010 (2) On the commencement of this Act, any impression of a seal made for the purposes of this Act before the commencement of this Act shall be deemed to be an impression of the seal of the Agency. 10
- Repeal of section 378 8. The principal Act is amended by the repeal of section *three hundred and seventy eight*.
-