

Practice Direction (No. 1 of 2017 pursuant to Section 12(8) of the Companies Act 2001) –

Vesting of property of company removed from register

1. Companies are informed that, pursuant to Section 315 of the Companies Act as amended by the Finance (Miscellaneous Provisions) Act 2016, any property which had not been distributed or disclaimed immediately before the removal of the company from the register of companies shall vest in the Registrar or Curator of Vacant Estates as the case may be.
2. An application for the vesting of property referred to above for a vesting order is to be made to the Court by way of motion, by any of the following:
 - a contributory or any person who is the heir of a deceased contributory or the trustee in bankruptcy of the estate of a contributory;
 - a creditor, including a contingent or prospective creditor of the company;
 - a liquidator; or
 - any institution.
3. Once a vesting order is granted by the Court, the applicant must file a copy of the order with either the Registrar, in case of money or the Curator of Vacant Estates for any other property as the case may be. The Registrar shall give public notice of the property vested.
4. The money vested in the Registrar shall be paid in the Companies Special Deposit Account kept and maintained by the Registrar.
5. Any person who would have been entitled to receive all or part of the property vested or payment from the proceeds of its realization, may apply to the Court for an order in accordance with Section 315 (4) of the Act for the vesting of the property in his/its name.

Dated this.....2017

Registrar of Companies
One Cathedral Square Building
Jules Koenig Street
Port Louis