Amendments brought to Companies Act 2001 through Finance Act 2006

Companies Act 2001 amended as follows:

(a) in section 2(5), by deleting the words “10 million rupees” and replacing them by the words “30 million rupees”;

(b) in section 68(6), by deleting the words “The company” and replacing them by the words “Except where dispensation has been granted under section 52(5), the company”;

(c) in section 86(1), by adding immediately after the words “Code Civil Mauricien”, the words “and any other applicable law”;

(d) in section 138, by repealing subsection (6) and replacing it by the following subsection –

(6) Notwithstanding anything in this section, a person of or over the age of 70 years may –

(a) by an ordinary resolution of which no shorter notice is given than that required to be given for the holding of a meeting of shareholders, be appointed or re-appointed as a director of that company to hold office until the next annual meeting of the company or be authorised to continue to hold office as a director until the next annual meeting of the company; or

(b) in the case of an application for incorporation of a public company, be appointed with the consent in writing of the proposed shareholders.

(e) in section 187, by repealing subsection (1) and replacing it by the following subsection –

(1) Every company shall always –

(a) have a registered office in Mauritius to which all communications and notices may be addressed and which shall constitute the address for service of legal proceedings on the company; and

(b) cause its name and the word “Registered Office” to be permanently displayed in a conspicuous place in legible romanised letters on the outside of its registered office.

(f) in section 220, in paragraph (a), by the deleting the words “in accordance with
section 212” and replacing them by the words “in accordance with sections 210 and 212 respectively”.