

**Amendments brought to the Companies Act 2001 through the Finance  
(Miscellaneous Provisions) Act 2009  
Act No. 14 of 2009**

**7. Companies Act amended**

The Companies Act is amended –

- (a) in section 2 –
  - (i) in subsection (1), by inserting, in the appropriate alphabetical order, the following new definitions –
    - “law firm” has the same meaning as in the Law Practitioners Act;
    - “legal consultant” has the same meaning as in the Law Practitioners Act;
  - (ii) in subsection (5)(a), by deleting the words “30 million rupees” and replacing them by the words “50 million rupees”;
- (b) in section 12(8), by repealing paragraph (b) and replacing it by the following paragraph –
  - (b) the procedure to be followed in registering documents or performing any act or thing required to be done under this Act.
- (c) in section 42(3), by deleting the words “a law practitioner” and replacing them by the words “a law practitioner, a legal consultant or a law firm”;
- (d) in section 108(a), by repealing subparagraph (ii) and replacing it by the following subparagraph –
  - (ii) section 105(1)(c) or (d); and
- (e) in section 165(1)(a), by deleting the words “a law practitioner” and replacing them by the words “a law practitioner, a legal consultant, a law firm”;
- (f) in section 198(1) –
  - (i) in paragraph (a) –
    - (A) in subparagraph (iv), by deleting the word “or”;
    - (B) in subparagraph (v), by adding the word “or” at the end;
    - (C) by adding, after subparagraph (v), the following new subparagraph –

(vi) the South African Institute of Chartered Accountants,  
and is licensed under section 33 of the Financial Reporting Act;

(ii) by repealing paragraph (b) and replacing it by the following paragraph –

(b) a person who possesses such qualifications as are, in the opinion of the Minister, equivalent to those of a member of any body specified in paragraph (a), hereinafter referred to as an “approved auditor” and who is licensed under section 33 of the Financial Reporting Act; or

(iii) in paragraph (c), by deleting the words “it is”;

(g) in section 215, by adding, after subsection (5), the following new subsection –

(6) Every company required to file with the Registrar financial statements and the auditor’s report under subsection (1) shall, at the same time, file a copy of the annual report required to be sent to shareholders.

(h) in section 220, by deleting the words “21 days” and replacing them by the words “14 days”;

(i) in section 312, by inserting, after subsection (1), the following new subsections –

(1A) Where a person delivers an objection under subsection (1), he shall, at the same time, serve a copy of same on the company.

(1B) Where a person delivers an objection under subsection (1), he shall file proof of the ground of objection with the Registrar within 6 weeks of the date of the objection and shall, at the same time, serve a copy thereof on the company.

(1C) Where a person fails to comply with subsection (1B), the objection delivered under subsection (1) shall be deemed to have lapsed.

(j) in section 319(1), by deleting the words “shall, on the application of a person referred to in subsection (2), and may” and replacing them by the words “may, on the application of a person referred to in subsection (2), or”.