

Companies (Amendment) Act 1993
(No. 22 of 1993)

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The following Act was passed by Parliament on 28th May 1993 and assented to by the President on 9th July 1993:—

COMPANIES (AMENDMENT) ACT 1993

(No. 22 of 1993)

I assent.

WEE KIM WEE

President.

9th July 1993.

Date of Commencement: 12th November 1993

An Act to amend the Companies Act (Chapter 50 of the 1990 Revised Edition).

Be it enacted by the President with the advice and consent of the Parliament of Singapore, as follows:

Short title and commencement

1. This Act may be cited as the Companies (Amendment) Act 1993 and shall come into operation on such date as the Minister may, by notification in the *Gazette*, appoint.

Amendment of section 4

2. Section 4(1) of the Companies Act is amended by inserting, immediately before the words “a promissory” in paragraph (b) of the definition of “debenture”, the words “subject to the regulations,”.

Amendment of section 5

3. Section 5 of the Companies Act is amended by inserting, immediately after subsection (4), the following subsection:

“(5) For the purposes of this Act, the Depository, as defined in section 130A, shall not be regarded as a holding company of a corporation by reason only of the shares it holds in that corporation as a bare trustee.”.

Amendment of section 12

4. Section 12 of the Companies Act is amended —

- (a) by inserting, immediately after subsection (2), the following subsection:

“(2A) Subsection (2) shall not apply to such exempt private company that is wholly owned by the Government as the Minister may, by notification in the *Gazette*, specify where he considers that it would not be in the public interest for —

- (a) any document relating to any such company maintained by the Registrar in whatever form to be inspected by any member of the public; and
- (b) any certificate or copy of or extract from any document relating to any such company to be given or certified to any member of the public.”;
- (b) by inserting, immediately after the word “microfilm” in the second line of subsection (3), the words “or electronic medium”;
- (c) by deleting the word “person” in the first line of subsection (6) and substituting the word “party”; and
- (d) by deleting subsection (7) and substituting the following subsection:

“(7) The Registrar may, if in his opinion it is no longer necessary or desirable to retain any document which has been microfilmed or converted to electronic form, destroy or give it to the National Archives and Records Centre.”.

Amendment of section 12A

5. Section 12A(1) of the Companies Act is amended —

- (a) by deleting the words “Electronic filing service” in the marginal note and substituting the words “Filing service”;
- (b) by deleting the words “(to be called an Electronic Filing Service)” in the second line;
- (c) by inserting, immediately after the word “employees” in the sixth line, the words “nor any authorised agents”;
- (d) by deleting the words “Electronic Filing Service” wherever they appear and substituting in each case the word “service”; and
- (e) by inserting, immediately after the word “employees” in the twelfth line, the words “or authorised agents”.

New section 16A

6. The Companies Act is amended by inserting, immediately after section 16, the following section:

“Supply of magnetic tapes — exclusion of liability for errors or omissions

16A. Where the Registrar furnishes information, whether in bulk or otherwise, to any person by way of magnetic tapes or by any electronic means, neither the Government nor any of the employees in the Registry nor any authorised agents involved in the furnishing of such information shall be liable for any loss or damage suffered by that person by reason of errors or omissions of whatever nature appearing therein or however caused if made in good faith and in the ordinary course of the discharge of the duties of those employees or authorised agents.”.

Amendment of section 27

7. Section 27 of the Companies Act is amended —

(a) by deleting subsection (12) and substituting the following subsection:

“(12) If the Registrar is satisfied as to the bona fides of the application and that the proposed name is a name by which the intended company, company or foreign company could be registered —

(a) without contravention of subsection (1) in the case of a company (whether originally or upon change of name); and

(b) without contravention of section 378 in the case of a foreign company (whether originally or upon change of name),

he shall reserve the proposed name for a period of two months from the date of the lodging of the application.”;

(b) by deleting the words “or foreign company” in the second line of subsection (14); and

(c) by deleting the words “, company or foreign company” in the third line of subsection (14) and substituting the words “or company”.

New section 42A

8. The Companies Act is amended by inserting, immediately after section 42, the following section: