

Amendment
of section 5
of the
principal
Law.

2. Section 5 of the principal Law is hereby amended as follows :—

- (a) by the substitution in sub-section (2) for the word and figure “ section 6 ” (line 1) of the words and figures “ the proviso to sub-section 11 and of section 6 ” ;
- (b) by the substitution for the proviso to sub-section (11) of the following proviso :—

“ Provided that—

- (a) unless special notice is given therefor, no subject which was not contained in the notice convening the public meeting shall be discussed or considered at any adjourned meeting ;
- (b) except for a meeting convened for the purposes of sub-section (3), a business may be transacted at any adjourned meeting and a decision may be taken thereat irrespective of the number of the proprietors who are present in person or are represented by a proxy.”.

10th July, 1954.

J. FLETCHER-COOKE,
Colonial Secretary.

No. 35 OF 1954.

7 of 1951.

A LAW TO AMEND THE COMPANIES LAW, 1951.

R. P. ARMITAGE,]

[14th July, 1954.

Governor.

BE it enacted by His Excellency the Governor and Commander-in-Chief of the Colony of Cyprus as follows :—

Short title.

7 of 1951.

1. This Law may be cited as the Companies (Amendment) Law, 1954, and shall be read as one with the Companies Law, 1951 (hereinafter referred to as “ the principal Law ”), and the principal Law and this Law may together be cited as the Companies Laws, 1951 and 1954.

2. The principal Law is hereby amended by the insertion therein, immediately after section 23, of the following new section :—

“Power to alter conditions in memorandum which could have been contained in articles.

23A.—(1) Subject to the provisions of sections 23 and 201, any condition contained in a company’s memorandum which could lawfully have been contained in articles of association instead of in the memorandum may, subject to the provisions of this section, be altered by the company by special resolution. The alteration shall not take effect until, and except in so far as, it is confirmed on petition by the Court.

(2) This section shall not apply where the memorandum itself provides for or prohibits the alteration of all or any of the said conditions, and shall not authorize any variation or abrogation of the special rights of any class of members.

(3) Sub-sections (3), (4), (5), (6) and (7) of section 7 shall apply in relation to any alteration and to any petition made under this section as they apply in relation to alterations and to petitions made under that section.

(4) This section shall apply to a company’s memorandum whether registered before or after the commencement of this Law.”.

Amendment of the principal Law by the insertion of new section 23A.

3. Sub-section (1) of section 89 of the principal Law is hereby amended by the insertion therein of the words “duly stamped” after the words “if any,” (line 7).

Amendment of section 89 of the principal Law.

4. Section 92 of the principal Law is hereby amended as follows :—

Amendment of section 92 of the principal Law.

(a) by the insertion in sub-section (1) of the words “and a record” after the words “a register” (line 2), of the words “and of all mortgages requiring recording, respectively,” after the words “requiring registration” (line 3), of the words “and record” after the words “the register” (line 5) and of the words “and mortgages” after the words “such charges” (line 5) ;

(b) by the insertion immediately after paragraph (a) of sub-section (1) of the following paragraph and the relettering of paragraph (b) as paragraph (c) :—

“ (b) in the case of any mortgage—

(i) the date and description of the instrument creating or evidencing the mortgage ; and

