

COMPANIES (AMENDMENT) ACT, 1974

No. 5



of 1974

ARRANGEMENT OF SECTIONS

1. Short title
2. Amendment of section 308 of Proc. 71 of 1959

An Act to amend the Companies Proclamation, 1959

Date of Assent: 10.4.74

Date of Commencement: 19.4.74

ENACTED by Parliament of Botswana

1. This Act may be cited as the Companies (Amendment) Act, 1974. Short title

2. Section 308 of the Companies Proclamation, 1959, is amended by substituting for subsection (1) thereof the following new subsection — Amendment of section 308 of Proc. 71/1959

“(1) Without derogation from the penal provisions of this Proclamation, a company which has failed within the time prescribed in the appropriate provision to furnish a document or give notice required in section 32 (1), 56 (2), 85 (2), 96 (1), 97 (5), 108 (1) or 158 (2) shall thereafter be liable on furnishing such document or giving such notice, in addition to the prescribed fee, to the payment of a penalty, which shall be an amount equivalent to the prescribed fee for lodging such document or notice, for each month or part thereof which has elapsed since the last date on which the document or notice was due, with a minimum penalty of three times such prescribed fees.”.

Passed by the National Assembly this 28th day of March, 1974.

I.P. GONTSE,
Clerk of the National Assembly.