



ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Amendment of section 21 of Cap. 42:01
3. Amendment of section 106 of the Act
4. Amendment of section 297 of the Act

An Act to amend the Companies Act.

Date of Assent: 03.05.11

Date of Commencement: 13.05.2011

ENACTED by the Parliament of Botswana

1. This Act may be cited as the Companies (Amendment) Act, 2011.
2. The Companies Act, in this Act referred to as "the Act", is amended in section 21 —
 - (a) by substituting, for subsection (4), the following new subsection —

"(4) The person who may make the declaration of compliance referred to in subsection (3) and section 50 (4) (c) shall be —

 - (a) a legal practitioner;
 - (b) a member of the Botswana Institute of Accounts;
 - (c) a member of the Southern African Institute of Chartered Secretaries and Administrators; or
 - (d) such other class of persons as the Minister may prescribe.";
 - (b) by adding immediately after subsection (4), the following new subsection —

"(5) The person who may make the declaration of compliance referred to in subsection (3) shall be —

 - (a) a director of the proposed company;
 - (b) a member of —
 - (i) a company limited by shares,
 - (ii) a close company, or
 - (iii) a company limited by guarantee; or
 - (c) such other class of person as the Minister may prescribe.".

Short title
Amendment
of section 21
of Cap. 42:01

Amendment
of section 106
of the Act

3. Section 106 of the Act is amended in subsection (2) by substituting, for the figure “10” which appears therein, the figure “60”.

Amendment
of section 297
of the Act

4. Section 297 of the Act is amended by substituting, for the word “shares” which appears therein, the words “share or debentures”.

PASSED by the National Assembly this 6th day of April, 2011.

B.N. DITHAPO,
Clerk of the National Assembly.