Durban Navigation Collieries Act 1968

CHAPTER xx

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ELIZABETH II

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Act to make provision for the transfer to the Republic of South Africa of the registered office of The Durban Navigation Collieries Limited for the purpose of enabling that company to assume South African nationality, for the cesser of application to that company of provisions of the Companies Acts 1948 to 1967 consequent upon such assumption; and for other purposes incidental thereto. [3rd July 1968]

WHEREAS—

(a) The Durban Navigation Collieries Limited (hereinafter referred to as "the Company") is an existing company within the meaning of the Companies Act 1948, and is a company limited by shares: 1948 c. 38.

(b) The Company carries on the business of coal mining in the Republic of South Africa:

(c) The registered office of the Company is situate in England:

(d) The administration of the affairs of the Company is carried on at its head office in Pretoria in the Republic of South Africa and the operating and business activities of the Company are carried on in the said Republic:

(e) No part of the administration or the operating or business activities of the Company is carried on in the United Kingdom:

(f) All the issued ordinary share capital of the Company is held by shareholders resident in the Republic of South Africa:

(7) By section 201A of the Companies Act No. 46 of 1... (as amended) of the Republic of South Africa the State Presid... if satisfied (inter alia) that the incorporation of a foreign comp... within the meaning of that Act in the other country where it ... incorporated has been or will be either cancelled or transfer... to the said Republic in accordance with the laws of that o... country or by such means as may be lawful and effective in th... country, may by proclamation declare that the foreign compa... shall be incorporated in the said Republic under Chapter I of ... said Act:

(8) Having regard to the area of operations of the Comp... and with a view to the more efficient and economical workin... the Company, it is expedient that the Company should cease t... registered in England and become incorporated in the Republi... of South Africa subject to the provisions of the said Act of th... Republic:

(9) No procedure exists whereby the registration of a comp... to which the Companies Acts 1948 to 1967 apply can be transferr... from England to another country:

(10) Procedure by way of winding up and dissolution of ... Company and the transfer or sale of assets to a new compan... companies registered in the Republic of South Africa wou... involve loss of the identity of the Company and the disturbance o... its financial structure and existing contracts and interfere with th... continuity of its operations, with considerable attendant expens...

(11) It is expedient that the Company should be enabled to ... attain South African nationality otherwise than by way of s... winding up and dissolution and transfer or sale of asset... aforesaid and that upon the granting to the Company of So... African nationality the provisions of the Companies Acts 194... to 1967 (with the exception of those provisions which apply t... oversea companies) should cease to apply to the Company:

(12) It is expedient that such provisions should be enacted fo... the purpose of attaining the above-mentioned objects as are ... this Act contained:

(13) The objects of this Act cannot be attained without the ... authority of Parliament:

May it therefore please Your Majesty that it may be enac... and be it enacted, by the Queen's most Excellent Majesty, by ... with the advice and consent of the Lords Spiritual and Tempo... and Commons, in this present Parliament assembled, and by ... authority of the same, as follows:—

Short title.

1. This Act may be cited as the Durban Navigation Collieries Act 1968.

192[illegible] 2.—(1) In this Act, unless the subject or context otherwise Interpretation.
[illegible]equires—

"the Company" means The Durban Navigation Collieries Limited;

"the date of registration" means the date of the registration of the Company in the Republic pursuant to a Proclamation of the State President under section 201A of the South African Act declaring that the Company shall be incorporated in the Republic under Chapter I of that Act;

"the Registrar in England" means the registrar or other officer performing under the Companies Act 1948 the duty of registration of companies in England; 1948 c. 38.

"the Registrar in South Africa" means the Registrar of Companies appointed under section 3 of the South African Act;

"the Republic" means the Republic of South Africa;

"the South African Act" means the Companies Act No. 46 of 1926 (as amended) of the Republic.

(2) Any reference in this Act to any enactment shall be construed as a reference to that enactment as applied, extended, amended or varied by, or by virtue of, any subsequent enactment, including this Act.

Transfer on authorisation.

3. Subject to the laws in force in the Republic and with such legislative, governmental, municipal or other authority, consent. licence or consent as is necessary, the Company may transfer its registered office from England to a place in the Republic.

Registrar in England to strike off register.

4.—(1) As soon as reasonably practicable after the date of registration, the Company shall notify the Registrar in England thereof by cablegram and shall also transmit to him, by registered mail, a certified copy of the certificate of incorporation issued pursuant to section 18 of the South African Act by the Registrar in South Africa and shall inform the Registrar in England of the date of registration, and thereupon the Registrar in England shall, from the date of registration, strike the name of the Company from the register in England, and from that date the provisions of the Companies Acts 1948 to 1967 (with the exception of those provisions which apply to oversea companies) shall not apply to the Company, but the Company shall not thereby cease or be deemed to cease to exist, but shall instead be, or be deemed to be, a company organised in accordance with the laws of the Republic and subject thereto for all purposes shall be, and be deemed to be, the same company as the existing Company.

(2) The Registrar in England shall retain and register the sa... copy of the certificate of incorporation.

Copy of Act to be registered in England.

5. The Company shall deliver to the Registrar in Engl... a printed copy of this Act, and he shall retain and register the c... delivered, and if no such copy is so delivered within three mont... from the date of the passing of this Act, the Company shall in... a fine not exceeding two pounds for every day after the expira... of those three months during which the default continues, a... any director or manager of the Company who knowingly a... wilfully neglects to secure observance of the requirement of th... subsection shall incur the like fine. Every fine under this sect... shall be recoverable summarily.

Costs of Act.

6. All the costs, charges and expenses preliminary to and of a... incidental to the preparation, application for, obtaining and p... ing of this Act, or otherwise in relation thereto, shall be borne a... paid by the Company.

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