



COMPANIES ACT
(Chapter 39)

COMPANIES (STRIKING OFF) RULES, 2018

ARRANGEMENT OF RULES

Rule

1. Citation and commencement
2. Grounds and conditions for striking off company's name
3. Prescribed period to show cause under section 287B(4)(b)
4. Form of notice of objection under section 287D(2)
5. Considerations in deciding to allow objection to striking off
6. Conditions for applications for administrative restoration
7. Fees

SCHEDULE — FEES



COMPANIES ACT

(Chapter 39)

COMPANIES (STRIKING OFF) RULES, 2018

In exercise of the power conferred by section 324A of the Companies Act, the Minister of Finance, with the approval of His Majesty the Sultan and Yang Di-Pertuan, hereby makes the following Rules –

Citation and commencement

1. These Rules may be cited as the Companies (Striking Off) Rules, 2018 and shall commence on the same date as the Companies Act (Amendment) Order, 2018.

Grounds and conditions for striking off company's name

2. (1) This rule sets out for the purposes of section 287B(1) the grounds and conditions on which the Registrar may strike the name of a company off the register on the application of the company.

(2) The Registrar may strike the name of a company off the register on the ground that the company –

- (a) has not started to carry on business or begin operation; or
- (b) has ceased to carry on business or operate.

(3) The conditions on which the Registrar may strike the name of a company off the register on the application of the company are –

- (a) the company is not a party to any ongoing or pending proceedings (whether civil or criminal) before a court, whether in Brunei Darussalam or elsewhere;

(b) the company has no assets or contingent assets and no liability or contingent liability; and

(c) the company is not subject to any ongoing or pending regulatory action or disciplinary proceedings.

(4) In this rule –

“disciplinary proceedings” means any proceedings that may be taken by a professional body under written law against a member of a profession for professional misconduct;

“profession” means a profession which under the provisions of any written law can be exercised only by those who possess certain qualifications prescribed by the written law and whose names are registered or otherwise recorded in the manner prescribed by any written law;

“professional body” means a body responsible under any written law for the maintenance of standards of professional conduct by members of the profession;

“regulator” means a statutory body or authority conferred with supervisory or regulatory functions under a statute;

“regulatory action” means any action that may be taken against a company by a regulator for the breach of any condition of licence, registration, permit, permission, approval, consent or any other authorisation granted to the company under any written law.

Prescribed period to show cause under section 287B(4)(b)

3. (1) For the purposes of section 287B(4)(b), a person has 60 days after the date of notice of intention to strike the name of a company off the register within which to show cause why the Registrar should not exercise the power to strike the name of the company off the register.

(2) In subrule (1), the reference to the date of notice of intention to strike the name of a company off the register means the date on which notice of the Registrar's intention to exercise the power to strike the name of a company off the register is first published in the *Gazette* under section 287B(4).

Form of notice of objection under section 287D(2)

4. For the purposes of section 287D(2), the form of a notice of objection to the striking off of the name of a company from the register referred to in section 287D(1) is that provided on the electronic transaction system referred to in section 319A, or such other form as the Registrar thinks appropriate.

Considerations in deciding to allow objection to striking off

5. For the purposes of section 287D(3)(b), in deciding whether to allow an objection to the striking off of a company's name from the register, the Registrar must take into account –

- (a) the reasons submitted to the Registrar for the objection;
- (b) any supporting documents and information submitted with the objection; and
- (c) any other documents or information submitted to the Registrar following the Registrar's request.

Conditions for applications for administrative restoration

6. (1) For the purposes of section 287E(1), an application to the Registrar to restore to the register the name of a company earlier struck off the register under section 287A may only be made if all the following conditions are satisfied –

- (a) the company was, at the time of striking off, carrying on business or was in operation;
- (b) where property of the company is vested in the Official Receiver under section 159(1) of the Insolvency Order, 2016 (S 1/2016), the Official Receiver has consented in writing to the restoration of the name of the company to the register;
- (c) the company has lodged, or has given an undertaking acceptable to the Registrar to lodge, all documents relating to the company necessary to bring the Registrar's records up to date;

(d) the company has paid or caused to be paid, or has given an undertaking acceptable to the Registrar to pay or cause to be paid, any outstanding fee or penalty under the Insolvency Order, 2016 (S 1/2016) that was payable by the company, its former directors or both at the time of striking off.

(2) In subrule (1), "time of striking off" means that time at which the name of the company was struck off the register under section 287A.

Fees

7. The fees specified in the Schedule are payable in respect of the matters set out therein.

SCHEDULE

FEES

Application to strike company's name off register	\$30
Notice of objection to striking off	\$10
Withdrawal of striking company's name off register	\$10

Made this 7th day of Muharram 1440 1439 Hijriah corresponding
to the 17th day of September 2018.