



REPUBLIC OF SOUTH AFRICA

# GOVERNMENT GAZETTE

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## STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

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PRESIDENT'S OFFICE

KANTOOR VAN DIE PRESIDENT

No. 1599.

4 October 1996

It is hereby notified that the President has assented to the following Act which is hereby published for general information:—

No. 45 of 1996: Rationalisation of Corporate Laws Act, 1996.

No. 1599.

4 Oktober 1996

Hierby word bekend gemaak dat die President sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 45 van 1996: Wet op die Rasionalisering van Korporatiewe Wette, 1996.

# ACT

To provide that certain corporate laws shall apply throughout the Republic; to repeal certain other corporate laws; to provide for the retrospective incorporation of certain putative close corporations; and to provide for matters connected therewith.

*(Afrikaans text signed by the President.)  
(Assented to 27 September 1996.)*

**B**E IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

## Definitions

1. In this Act, unless the context indicates otherwise—
  - (i) "Close Corporations Act" means the Close Corporations Act, 1984 (Act No. 69 of 1984); (vi) 5
  - (ii) "Companies Act" means the Companies Act, 1973 (Act No. 61 of 1973); (v)
  - (iii) "existing close corporation" means any close corporation which immediately before the commencement of this Act was a close corporation in terms of the Close Corporations Act, 1988 (Act No. 33 of 1988), of the former Republic of Venda or the Close Corporations Decree, 1993 (Decree No. 30 of 1993), of the former Republic of Ciskei; (i) 10
  - (iv) "existing company" means any company which immediately before the commencement of this Act was a company or external company in terms of any law repealed by section 3; (iii) 15
  - (v) "existing defensive name" means any defensive name which immediately before the commencement of this Act was a defensive name registered in terms of any law repealed by section 3; (ii)
  - (vi) "this Act" includes the regulations made under section 10. (iv)

## Application of laws 20

2. Subject to sections 7 and 8, the laws mentioned in Schedule 1 shall apply throughout the Republic.

## Repeal of laws

3. Subject to sections 7 and 8, the laws mentioned in Schedule 2 are hereby repealed.

## General application of Companies Act, and preservation of rights of existing companies 25

4. (1) Notwithstanding the repeal of the laws mentioned in Schedule 2 by section 3, any existing company shall continue to exist as a juristic person.

(2) The Companies Act shall apply to all existing companies and all existing defensive names. 30

(3) Any reference in the Companies Act, whether express or implied, to the date of incorporation or registration of an existing company, shall be construed as a reference to the date on which such company was incorporated or registered before the commencement of this Act.

(4) Nothing contained in this Act or the Companies Act shall affect any right or privilege acquired or any liability or obligation incurred by any existing company, whether by agreement or otherwise, before the commencement of this Act, or affect the validity of the memorandum of association and the articles of association of any such existing company in force, or deemed to be in force, at such commencement unless it is inconsistent with the Companies Act. 35 40

# WET

Om voorsiening te maak dat sekere korporatiewe wette oral in die Republiek van toepassing is; om sekere ander korporatiewe wette te herroep; om voorsiening te maak vir die terugwerkende inlywing van sekere putatiewe beslote korporasies; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

*(Afrikaanse teks deur die President geteken.)  
(Goedgekeur op 27 September 1996.)*

**D**AAR WORD BEPAAL deur die Parlement van die Republiek van Suid-Afrika, soos volg:—

## Woordomskrywing

1. In hierdie Wet, tensy uit die samehang anders blyk, beteken—

- 5 (i) “bestaande beslote korporasie” ’n beslote korporasie wat onmiddellik voor die inwerkingtreding van hierdie Wet ’n beslote korporasie was ingevolge die Wet op Beslote Korporasies, 1988 (Wet No. 33 van 1988), van die voormalige Republiek van Venda of die “Close Corporation Decree, 1993” (Dekreet No. 30 van 1993), van die voormalige Republiek van Ciskei; (iii)
- 10 (ii) “bestaande defensiewe naam” ’n defensiewe naam wat onmiddellik voor die inwerkingtreding van hierdie Wet ’n defensiewe naam was wat ingevolge ’n wet wat by artikel 3 herroep word, geregistreer was; (v)
- (iii) “bestaande maatskappy” ’n maatskappy wat onmiddellik voor die inwerkingtreding van hierdie Wet ’n maatskappy of buitelandse maatskappy was
- 15 ingevolge ’n wet wat by artikel 3 herroep word; (iv)
- (iv) “hierdie Wet” ook die regulasies kragtens artikel 10 uitgevaardig; (vi)
- (v) “Maatskappywet” die Maatskappywet, 1973 (Wet No. 61 van 1973); (ii)
- (vi) “Wet op Beslote Korporasies” die Wet op Beslote Korporasies, 1984 (Wet No. 69 van 1984). (i)

## 20 Toepassing van wette

2. Behoudens artikels 7 en 8 is die wette in Bylae 1 vermeld oral in die Republiek van toepassing.

## Herroeping van wette

3. Behoudens artikels 7 en 8 word die wette in Bylae 2 vermeld hierby herroep.

## 25 Algemene toepassing van Maatskappywet, en behoud van regte van bestaande maatskappye

4. (1) Ondanks die herroeping by artikel 3 van die wette vermeld in Bylae 2 bly ’n bestaande maatskappy as ’n regspersoon voortbestaan.

(2) Die Maatskappywet is op alle bestaande maatskappye en alle bestaande

30 defensiewe name van toepassing.  
(3) ’n Verwysing in die Maatskappywet, hetsy uitdruklik of stilswyend, na die datum van inlywing of registrasie van ’n bestaande maatskappy word uitgelê as ’n verwysing na die datum waarop so ’n maatskappy voor die inwerkingtreding van hierdie Wet ingelyf of geregistreer is.

35 (4) Die bepalings van hierdie Wet of die Maatskappywet raak nie ’n reg of voorreg verkry of ’n aanspreeklikheid of verpligting opgeloopt deur ’n bestaande maatskappy voor die inwerkingtreding van hierdie Wet nie, hetsy deur ooreenkoms of andersins, of raak nie die geldigheid van die akte van oprigting of die statute van oprigting van so ’n bestaande maatskappy wat van krag is, of geag word van krag te wees, by sodanige

40 inwerkingtreding nie tensy dit strydig is met die Maatskappywet.

### **General application of Close Corporations Act, and preservation of rights of existing close corporations**

5. (1) Notwithstanding the repeal of the laws mentioned in Schedule 2 by section 3, any existing close corporation shall continue to exist as a juristic person.

(2) The Close Corporations Act shall apply to all existing close corporations. 5

(3) Any reference in the Close Corporations Act, whether express or implied, to the date of incorporation of an existing close corporation, shall be construed as a reference to the date on which such close corporation was incorporated before the commencement of this Act.

(4) Nothing contained in this Act or the Close Corporations Act shall affect any right or privilege acquired or any liability or obligation incurred by any existing close corporation, whether by agreement or otherwise, before the commencement of this Act, or affect the validity of the founding statement of any such existing close corporation in force, or deemed to be in force, at such commencement unless it is inconsistent with the Close Corporations Act. 10 15

### **Central register of companies and of close corporations**

6. (1) The Registrar of Companies, appointed in terms of the Companies Act, shall cause a single central register to be kept in respect of all existing companies and all companies incorporated, or deemed to be incorporated, in terms of the Companies Act.

(2) The Registrar of Close Corporations, appointed in terms of the Close Corporations Act, shall cause a single register to be kept in respect of all existing close corporations and all close corporations incorporated in terms of the Close Corporations Act. 20

### **Saving**

7. Any application made for the registration of any document in terms of the laws repealed by section 3 and any document lodged in terms of the said laws, before the commencement of this Act, shall be dealt with as if this Act had not been passed. 25

### **Outstanding annual duty or fees**

8. The repeal of the laws by section 3 does not affect the liability of any existing company for annual duty, or any fees, additional fees or other moneys, which became payable in terms of the said laws before the commencement of this Act, and for that purpose the relevant laws shall be deemed to remain in force until the duty, fees, additional fees and other moneys owing have been recovered. 30

### **Close Corporations Decree, 1993, of former Republic of Ciskei**

9. The Close Corporations Decree, 1993 (Decree No. 30 of 1993), of the former Republic of Ciskei, shall be deemed to have come into operation on 15 November 1993. 35

### **Regulations**

10. The Minister, by notice in the *Gazette*, may make regulations regarding any matter arising from the repeal of the laws by section 3 or the application of the laws referred to in section 2 in those parts of the national territory in which they did not apply before the commencement of the Constitution, including but not limited to— 40

(a) the integration of the different registration offices for companies and for close corporations for the purpose of establishing a single registration office for companies and a single registration office for close corporations;

(b) the allocation and phasing in of new registration numbers for existing companies and existing close corporations; 45

**Algemene toepassing van Wet op Beslote Korporasies, en behoud van regte van bestaande beslote korporasies**

5. (1) Ondanks die herroeping by artikel 3 van die wette vermeld in Bylae 2 bly 'n bestaande beslote korporasie as 'n regspersoon voortbestaan.
- 5 (2) Die Wet op Beslote Korporasies is op alle bestaande beslote korporasies van toepassing.
- (3) 'n Verwysing in die Wet op Beslote Korporasies, hetsy uitdruklik of stilswyend, na die datum van inlywing van 'n bestaande beslote korporasie word uitgelê as 'n verwysing na die datum waarop so 'n beslote korporasie voor die inwerkingtreding van hierdie Wet ingelyf is.
- (4) Die bepalings van hierdie Wet of die Wet op Beslote Korporasies raak nie 'n reg of voorreg verkry of 'n aanspreeklikheid of verpligting opgeloopt deur 'n bestaande beslote korporasie voor die inwerkingtreding van hierdie Wet nie, hetsy deur ooreenkomstige andersins, of raak nie die geldigheid van die stigtingsverklaring van so 'n bestaande beslote korporasie wat van krag is, of geag word van krag te wees, by sodanige inwerkingtreding nie tensy dit strydig is met die Wet op Beslote Korporasies.

**Sentrale register van maatskappye en van beslote korporasies**

6. (1) Die Registrateur van Maatskappye, aangestel ingevolge die Maatskappywet, laat 'n enkele sentrale register bygehou word ten opsigte van alle bestaande maatskappye en alle maatskappye wat ingelyf is of geag word ingelyf te wees, ingevolge die Maatskappywet.
- (2) Die Registrateur van Beslote Korporasies, aangestel ingevolge die Wet op Beslote Korporasies, laat 'n enkele sentrale register bygehou word ten opsigte van alle bestaande beslote korporasies en alle beslote korporasies ingelyf ingevolge die Wet op Beslote Korporasies.

**Voorbehoud**

7. 'n Aansoek wat om die registrasie van 'n dokument gedoen word ingevolge die wette by artikel 3 herroep of 'n dokument ingevolge gemelde wette ingedien, voor die inwerkingtreding van hierdie Wet, word afgehandel asof hierdie Wet nie aangeneem is nie.

**Jaargeld of gelde verskuldig**

8. Die herroeping van die wette by artikel 3 het geen uitwerking op die aanspreeklikheid van 'n bestaande maatskappy vir jaargeld, of enige gelde, bykomende gelde of ander bedrae, wat voor die inwerkingtreding van hierdie Wet ingevolge die genoemde wette betaalbaar geword het nie, en vir daardie doel word die tersaaklike wette geag van krag te bly totdat die verskuldigde jaargeld, gelde, bykomende gelde en ander bedrae verhaal is.

**“Close Corporations Decree, 1993” van voormalige Republiek van Ciskei**

9. Die “Close Corporations Decree, 1993” (Dekreet No. 30 van 1993), van die voormalige Republiek van Ciskei, word geag in werking te getree het op 15 November 1993.

**Regulasies**

10. Die Minister kan by kennisgewing in die *Staatskoerant* regulasies uitvaardig betreffende enige aangeleentheid wat voortspruit uit die herroeping van die wette by artikel 3 of die toepassing van die wette in artikel 2 bedoel in daardie dele van die nasionale grondgebied waar hulle nie voor die inwerkingtreding van die Grondwet van toepassing was nie, met inbegrip van maar nie beperk nie tot—
- (a) die integrasie van die verskillende registrasiekantore vir maatskappye en vir beslote korporasies met die doel om 'n enkele registrasiekantoor vir maatskappye en 'n enkele registrasiekantoor vir beslote korporasies in te stel;
- (b) die toekenning en infasering van nuwe registrasienommers vir bestaande maatskappye en bestaande beslote korporasies;

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- (c) the procedure to be followed for the changing of the name of any existing company or existing close corporation where undesirable duplications of names exist as a result of this Act;
- (d) the cancellation of the registration of any existing company or existing close corporation which became redundant as a result of this Act; and 5
- (e) generally, any matter that is necessary or expedient to prescribe in order to achieve the objects of this Act.

**Short title**

**11.** This Act shall be called the Rationalisation of Corporate Laws Act, 1996.

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WETTE, 1996

Wet No. 45, 1996

- (c) die prosedure wat gevolg moet word om die naam van 'n bestaande maatskappy of bestaande beslote korporasie te verander waar onwenslike dupliserings van name as gevolg van hierdie Wet bestaan;
- 5 (d) die kansellering van die registrasie van 'n bestaande maatskappy of bestaande beslote korporasie wat oorbodig geword het as gevolg van hierdie Wet; en
- (e) in die algemeen, enige aangeleentheid wat nodig of dienstig is om voor te skryf ten einde die oogmerke van hierdie Wet te bereik.

**Kort titel**

- 10 11. Hierdie Wet heet die Wet op die Rasionalisering van Korporatiewe Wette, 1996.

Act No. 45, 1996

RATIONALISATION OF CORPORATE LAWS ACT, 1996

**SCHEDULE 1**

| Number and year of law | Title                          |
|------------------------|--------------------------------|
| Act No. 27 of 1960     | Business Names Act, 1960       |
| Act No. 61 of 1973     | Companies Act, 1973            |
| Act No. 59 of 1980     | Share Blocks Control Act, 1980 |
| Act No. 69 of 1984     | Close Corporations Act, 1984   |

**SCHEDULE 2**

| Number and year of law      | Short title                                                                    |
|-----------------------------|--------------------------------------------------------------------------------|
| <b>1. TRANSKEI</b>          |                                                                                |
| Act No. 27 of 1960          | Business Names Act, 1960                                                       |
| Act No. 61 of 1973          | Companies Act, 1973                                                            |
| Act No. 14 of 1983          | Companies Amendment Act, 1983                                                  |
| Decree No. 2 of 1991        | Close Corporations Decree, 1991                                                |
| <b>2. BOPHUTHATSWANA</b>    |                                                                                |
| Act No. 27 of 1960          | Business Names Act, 1960                                                       |
| Act No. 61 of 1973          | Companies Act, 1973                                                            |
| Act No. 46 of 1979          | Companies Amendment Act, 1979                                                  |
| Act No. 17 of 1980          | Companies Amendment Act, 1980                                                  |
| Act No. 5 of 1981           | Companies Amendment Act, 1981                                                  |
| Act No. 9 of 1982           | Companies Amendment Act, 1982                                                  |
| Act No. 30 of 1986          | Closed Corporations Act, 1986                                                  |
| Act No. 31 of 1986          | Companies Amendment Act, 1986                                                  |
| Act No. 34 of 1986          | Companies Second Amendment Act, 1986                                           |
| Act No. 21 of 1991          | Company Law Amendment Act, 1991                                                |
| <b>3. VENDA</b>             |                                                                                |
| Act No. 27 of 1960          | Business Names Act, 1960                                                       |
| Act No. 61 of 1973          | Companies Act, 1973                                                            |
| Act No. 7 of 1981           | Registration and Incorporation of Companies in the Republic of Venda Act, 1981 |
| Act No. 12 of 1984          | Companies Amendment Act, 1984                                                  |
| Act No. 33 of 1988          | Close Corporations Act, 1988                                                   |
| Act No. 22 of 1989          | Companies Amendment Act, 1989                                                  |
| Proclamation No. 27 of 1991 | Companies Amendment Proclamation, 1991                                         |
| <b>4. Ciskei</b>            |                                                                                |
| Act No. 27 of 1960          | Business Names Act, 1960                                                       |
| Act No. 61 of 1973          | Companies Act, 1973                                                            |
| Act No. 4 of 1982           | Companies Amendment Act, 1982                                                  |
| Act No. 6 of 1986           | Companies Amendment Act, 1986                                                  |
| Decree No. 30 of 1993       | Close Corporations Decree, 1993                                                |

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## BYLAE 1

| Nommer en jaar van Wet | Titel                                     |
|------------------------|-------------------------------------------|
| Wet No. 27 van 1960    | Wet op Besigheidsname, 1960               |
| Wet No. 61 van 1973    | Maatskappywet, 1973                       |
| Wet No. 59 van 1980    | Wet op die Beheer van Aandeleblokke, 1980 |
| Wet No. 69 van 1984    | Wet op Beslote Korporasies, 1984          |

## BYLAE 2

| Nommer en jaar van wet      | Kort titel                                                                       |
|-----------------------------|----------------------------------------------------------------------------------|
| <b>1. TRANSKEI</b>          |                                                                                  |
| Wet No. 27 van 1960         | Wet op Besigheidsname, 1960                                                      |
| Wet No. 61 van 1973         | Maatskappywet, 1973                                                              |
| Wet No. 14 van 1983         | "Companies Amendment Act, 1983"                                                  |
| Dekreet No. 2 van 1991      | "Close Corporations Decree, 1991"                                                |
| <b>2. BOPHUTHATSWANA</b>    |                                                                                  |
| Wet No. 27 van 1960         | Wet op Besigheidsname, 1960                                                      |
| Wet No. 61 van 1973         | Maatskappywet, 1973                                                              |
| Wet No. 46 van 1979         | Maatskappywysigingswet, 1979                                                     |
| Wet No. 17 van 1980         | Maatskappywysigingswet, 1980                                                     |
| Wet No. 5 van 1981          | Maatskappywysigingswet, 1981                                                     |
| Wet No. 9 van 1982          | Maatskappywysigingswet, 1982                                                     |
| Wet No. 30 van 1986         | "Closed Corporations Act, 1986"                                                  |
| Wet No. 31 van 1986         | Maatskappywysigingswet, 1986                                                     |
| Wet No. 34 van 1986         | Tweede Maatskappywysigingswet, 1986                                              |
| Wet No. 21 van 1991         | "Company Law Amendment Act, 1991"                                                |
| <b>3. VENDA</b>             |                                                                                  |
| Wet No. 27 van 1960         | Wet op Besigheidsname, 1960                                                      |
| Wet No. 61 van 1973         | Maatskappywet, 1973                                                              |
| Wet No. 7 van 1981          | "Registration and Incorporation of Companies in the Republic of Venda Act, 1981" |
| Wet No. 12 van 1984         | "Companies Amendment Act, 1984"                                                  |
| Wet No. 33 van 1988         | "Close Corporations Act, 1988"                                                   |
| Wet No. 22 van 1989         | "Companies Amendment Act, 1989"                                                  |
| Proklamasie No. 27 van 1991 | "Companies Amendment Proclamation, 1991"                                         |
| <b>4. CISKEI</b>            |                                                                                  |
| Wet No. 27 van 1960         | Wet op Besigheidsname, 1960                                                      |
| Wet No. 61 van 1973         | Maatskappywet, 1973                                                              |
| Wet No. 4 van 1982          | "Companies Amendment Act, 1982"                                                  |
| Wet No. 6 van 1986          | "Companies Amendment Act, 1986"                                                  |
| Dekreet No. 30 van 1993     | "Close Corporations Decree, 1993"                                                |