

No. 282. THE COMPANIES LAWS, 1951 AND 1954.
LAWS 7 OF 1951 AND 35 OF 1954.

REGULATIONS MADE UNDER SECTION 386 (1) (c).

In exercise of the powers vested in him by section 386 (1) (c) of the Companies Laws, 1951 and 1954, His Excellency the Governor, with the advice of the Executive Council, has been pleased to make the following regulations :—

1. These Regulations may be cited as the Companies (Addition to the Eighth Schedule) Regulations, 1957.

2. The Eighth Schedule to the Companies Laws, 1951 and 1954, is hereby amended by the addition thereto, immediately after paragraph 23, of the following paragraph :—

“23A.—(1) In relation to an assurance company, the foregoing paragraph shall apply as it applies in relation to a banking or discount company, and such an assurance company shall also not be subject to the requirements of sub-paragraphs (1) (a) and (3) of paragraph 8 and sub-paragraphs (4) to (7) and sub-paragraph 10 of paragraph 11 of this Schedule :

Provided that the Governor may direct that any such assurance company whose business includes to a substantial extent business other than assurance business shall comply with all the requirements of the said Part I or such of them as may be specified in the direction and shall comply therewith as respects either the whole of its business or such part thereof as may be so specified.

(2) Where an assurance company is entitled to the benefit of this paragraph, then any wholly owned subsidiary thereof shall also be so entitled if its business consists only of business which is complementary to assurance business of the classes carried on by the assurance company.

(3) For the purposes of this paragraph a company shall be deemed to be wholly owned subsidiary of an assurance company if it has no members except the assurance company and the assurance company's wholly owned subsidiaries and its or their nominees.

(4) In this paragraph the expression ‘assurance company’ means any oversea company which satisfies the Governor that it ought to be treated for the purposes of this Schedule as an assurance company.”.

Made this 11th day of March, 1957.

By Command of His Excellency the Governor,

M. R. PORHAM,

(M.P. 11240/57.)

Clerk of the Executive Council.

No. 283.

THE EMERGENCY POWERS (PUBLIC SAFETY AND ORDER)
REGULATIONS, 1955 TO (No. 17) 1956.

ORDER MADE UNDER REGULATION 34 (1) (b).

In exercise of the powers vested in the Governor by Regulation 34 (1) (b) of the Emergency Powers (Public Safety and Order) Regulations, 1955 to (No. 17) 1956, and delegated to me by Notification No. 807 published in