

CORPORATE (MISCELLANEOUS PROVISIONS) ACT, 2015–1

*Arrangement of Sections*

1. Short title
2. Amendment of enactments set out in the *Schedule*

SCHEDULE

**BARBADOS**

I assent  
ELLIOTT F. BELGRAVE  
Governor-General  
27th January, 2015.

**2015–1**

An Act to provide for the strengthening and improvement of the corporate regulatory framework in Barbados by amending the enactments set out in the *Schedule*.

[Commencement: 9th February, 2015]

ENACTED by the Parliament of Barbados as follows:



**Short title**

1. This Act may be cited as the *Corporate (Miscellaneous Provisions) Act, 2015*.

**Amendment of enactments set out in the *Schedule***

2. *The enactments set out in Column 1 of the Schedule are amended in the manner specified in Column 2 of the Schedule.*

## SCHEDULE

*(Section 2)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Companies Act</i> , Cap. 308.	<p>1. In section 15A, insert immediately after subsection (4) the following:</p> <p>"(5) A director or an authorized officer of a company shall certify in an annual return filed under subsection (1), that information related to shareholders and beneficial ownership is maintained at the registered office of the company.</p> <p>(6) Subsection (5) does not apply to</p> <ul style="list-style-type: none"><li>(a) exempt insurance companies;</li><li>(b) international business companies;</li><li>(c) international societies with restricted liability; or</li><li>(d) international financial service entities; or</li><li>(e) any other entities as the Minister may by Order designate."</li></ul>
	<p>2. In section 33, delete subsection (1) and substitute the following:</p> <p>"(1) The articles of a company may authorise the issue of any class of shares in one or more series and shall authorise the directors to fix the number of shares in and to determine</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Companies Act</i> , Cap. 308. - (Cont'd)	the designation, rights, privileges, restrictions and conditions attaching to the shares of each series, subject to the limitations set out in the articles."
3. In section 74(1), delete the words "15 days" and substitute the words "30 days".	
4. In section 170(2),	
(a) in paragraph (c), delete the full stop and substitute a semi-colon; and	
(b) insert immediately after paragraph (c), the following:	
	"(d) a record of the beneficial ownership of companies incorporated or registered in Barbados."
5. Insert immediately after section 175, the following:	
	<b>"Contravention of record keeping requirements</b>
	<b>175A.</b> A person who contravenes section 170(1), (2) and (3) and section 172(1), (2) and (3) is guilty of an offence and is liable on summary conviction to a fine of \$10 000."

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Companies Act</i> , Cap. 308 - (Cont'd)	<p data-bbox="633 375 919 402">6. In section 330(2),</p> <p data-bbox="665 435 1136 495">(a) in paragraph (d) delete the word "and";</p> <p data-bbox="665 524 1136 609">(b) in paragraph (e) delete the full stop and substitute a semi-colon followed by the word "and"; and</p> <p data-bbox="665 638 1136 698">(c) insert the following paragraph immediately after paragraph (e):</p> <p data-bbox="723 727 1136 812">"(f) a Registrar's certificate as issued under section 409 or its equivalent."</p> <p data-bbox="633 844 1136 904">7. In section 342(1), delete the words "30 days" and substitute the words "60 days".</p> <p data-bbox="633 933 1136 993">8. Delete section 346 and substitute the following:</p> <p data-bbox="723 1023 928 1050"><b>"Other provisions</b></p> <p data-bbox="723 1079 1136 1258"><b>346.</b> The provisions of sections 18 to 23, 395, 396, 403, 405, 406, 407, 416 and 417 and the provisions of Divisions B to E of Part II and Division B of Part V apply <i>mutatis mutandis</i> to external companies."</p> <p data-bbox="633 1287 1136 1372">9. In section 363, insert immediately after the word "shares" the words "and has no liabilities".</p>

*Schedule - (Cont'd)*

## Column 1

## Column 2

*Enactments**Amendments*

1. *Companies Act*, Cap. 308  
- (Cont'd)

**10.** In section 365, insert immediately after subsection (3) the following:

"(4) The articles of dissolution in the prescribed form in respect of a company described in section 363 or section 364 shall be sent to the Registrar accompanied by certificates of clearance indicating that the company has paid all taxes or contributions as required by any enactment."

**11.** In section 367, delete paragraph (2) and substitute the following:

"(2) Where a company has given notice of its intent to dissolve under paragraph (1) of section 367, there shall be a 28 day waiting period after the official publication of the Notice of Intent to Dissolve before the filing of articles of dissolution and the issuance of a certificate of dissolution by the Registrar."

**12.** In section 370, delete subsections (1) and (2) and substitute the following:

"(1) If a certificate of intent to dissolve a company has not been revoked and the company has complied with section 367(4) the company shall prepare articles of dissolution and there shall be a waiting period of 28 days prior to the filing of the articles of dissolution."



*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Companies Act</i> , Cap. 308 - (Cont'd)	<p>(2) The articles of dissolution in the prescribed form shall be sent to the Registrar accompanied by certificates of clearance indicating that the company has paid all the taxes and contributions required by any enactment."</p> <p>13. In section 378, amend the shoulder note, by inserting immediately after the word "liquidator" the words "by the court".</p> <p>14. Insert immediately after section 378 the following:</p> <p><b>"Appointment of liquidator by a company</b></p> <p><b>378A.</b> (1) Where a company decides by special resolution to go into voluntary liquidation and dissolution in accordance with section 366(3), the company may, at the time that the special resolution is passed,</p> <p>(a) appoint a person including a director, officer or shareholder, as a liquidator of the company; and</p> <p>(b) set, or authorize the directors to set, the remuneration of a liquidator, by an ordinary resolution.</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Companies Act</i> , Cap. 308 - (Cont'd)	<p>(2) Where the office of liquidator is or becomes vacant, the company</p> <p>(a) may appoint a new liquidator by an ordinary resolution; or</p> <p>(b) may apply to the court under section 368 to supervise the liquidation and dissolution of the company until such time as the company appoints a new liquidator."</p>
15. In section 409, delete subsection (2) and substitute the following:	<p>"(2) Where this Act requires or authorizes the Registrar to issue a certificate or to certify any fact, the certificate or the certification shall be signed by</p> <p>(a) the Registrar;</p> <p>(b) the Deputy Registrar;</p> <p>(c) the Assistant Registrar; or</p> <p>(d) the Legal Examiner."</p>
16. In section 417, insert immediately after paragraph (e) the following:	<p>"(f) it is, for any reason offensive to the name or reputation of an individual, company or institution."</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
1. <i>Companies Act</i> , Cap. 308 - (Concl'd)	<p>17. In section 432(1), delete the word "\$5 000" and substitute the word "\$10 000".</p> <p>18. In section 434, delete subsection (2) and substitute the following:</p> <p>"(2) When a company is guilty of an offence under subsection (1), any director or officer of the company who knowingly authorized, acquiesced in or permitted the contravention is also guilty of an offence and liable on summary conviction to a fine of \$5 000, or to imprisonment for a term of 6 months, or to both.</p> <p>(3) Where a company without reasonable excuse contravenes section 152(1), that company is guilty of an offence and is liable on summary conviction to a fine of \$750 for every year that the documents required under section 152(1) are not submitted to the Registrar.</p> <p>(4) When a company is guilty of an offence under subsection (3), any director or officer of the company who knowingly authorized, acquiesced in or permitted the contravention is also guilty of an offence and liable on summary conviction to a fine of \$750 or to imprisonment for a term of 6 months, or to both."</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
2. <i>Corporate Affairs and Intellectual Property Act, Cap. 21A</i>	<p>In section 4, delete subsection (2) and substitute the following:</p> <p>"(2) The</p> <ul style="list-style-type: none"> <li>(a) Registrar;</li> <li>(b) Deputy Registrar;</li> <li>(c) Assistant Registrar; and</li> <li>(d) Legal Examiner,</li> </ul> <p>shall have such rights and discharge such duties relating to the office of Notary Public as are necessary for the purpose of carrying out the functions referred to under subsection (1)."</p>
3. <i>Evidence Act, Cap. 121</i>	<p>Insert immediately after Part V the following:</p> <p style="text-align: center;">"PART VA</p> <p style="text-align: center;">ELECTRONIC EVIDENCE</p> <p><b>137A.</b> For the purposes of this Part,</p> <p>"accredited certificate" means an electronic record that</p> <ul style="list-style-type: none"> <li>(a) associates a signature verification device to a person;</li> <li>(b) confirms the identity of that person;</li> <li>(c) is issued by an authorised certification service provider where applicable; and</li> <li>(d) meets the relevant criteria;</li> </ul>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p>"authentication products or services" means products or services designed to identify the holder of an electronic signature to other persons;</p> <p>"certificate" means an electronic attestation which links signature-verification data to a person and confirms the identity of that person, or links time-verification data to an electronic record or to an electronic communication and confirm its date and time;</p> <p>"computer" means any digital information system integrated by equipment and programs intended for creation, recording, storage, processing and or transmission of data, including any computer, computer devices, or other electronic information or communication devices, intended to perform such functions;</p> <p>"data or computer data, or electronic data" means any representation of facts, information or concepts in a form suitable for processing in an information system, including a program suitable for causing an information system to perform a function;</p> <p>"electronic" includes created, recorded, transmitted or stored in digital or other intangible form by electronic, magnetic, optical or by any other means that has capabilities for creation, recording, transmission or storage similar to those means;</p> <p>"electronic communication" means any transfer of records by means of signs, signals, writing, images, sounds, data, or intelligence of any nature transmitted in whole or in part by a</p>

*Schedule - (Cont'd)*

## Column 1

## Column 2

*Enactments**Amendments*3. *Evidence Act, Cap. 121*  
- (Cont'd)

wire, radio, electromagnetic, photo electronic or photo optical system that affects interstate or foreign commerce, but does not include

- (a) any oral communication;
- (b) any communication made through a tone-only paging device;
- (c) any communication from a tracking device;

"electronic record" means a set of data that is created, generated, recorded, stored, processed, sent, communicated, and or received, on any physical medium by a computer or other similar device, that can be read or perceived by a person by means of a computer system or other similar device, including a display, print-out or other output of those data;

"electronic signature" means any signature based on an electronic process, including digital signature, biometrical signature and may include in electronic form, incorporated into or otherwise logically associated with any electronic data or communications and adopted by a person with an intent to indicate their approval and agreement to the content;

"information system or computer system, or data processing system" means a device or a group of inter-connected or related devices, including the internet, one or more of which, pursuant to a program, performs automatic processing of data or any other function;

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p>"legal proceedings" means a civil, criminal or administrative proceeding in a court or before a tribunal, board or commission;</p> <p>"record" means recorded information collected, created or received in the initiation, conduct or completion of an activity and that comprises sufficient content, context and structure to provide evidence or proof of that activity or transaction, inscribed, stored or otherwise maintained on a tangible medium or that is stored in an electronic or any other medium and is accessible in a perceivable form;</p> <p>"security procedure" means a procedure, established by an enactment or agreement or knowingly adopted by each party, that is employed for the purpose of verifying that an electronic signature, communication or performance is presumed to be that of a particular person or for detecting changes or errors in content of an electronic communication;</p> <p>"signature" includes any symbol executed or adopted, or any methodology or procedure employed or adopted by a person with the intention of authenticating a record, including electronic or digital methods;</p> <p>"signature creation data" means unique data, such as codes or private cryptographic keys, which are used by the signatory to create an electronic signature.</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p><b>General admissibility of electronic evidence</b></p> <p><b>137B.</b> Nothing in the rules of evidence shall apply to deny the admissibility of an electronic record in evidence on the sole ground that it is an electronic record.</p> <p><b>Computer integrity</b></p> <p><b>137C.</b> In the absence of evidence to the contrary, the integrity of the computer in which an electronic record is recorded or stored is presumed in any legal proceeding</p> <p>(a) where evidence is adduced that supports a finding that at all material times the computer system or other similar device was operating properly, or if not, that in any respect in which it was not operating properly or was out of operation, the integrity of the record was not affected by such circumstances, and there are no other reasonable grounds to doubt the integrity of the record;</p> <p>(b) where it is established that the electronic record was recorded or stored by a party to the proceedings who has interests that are adverse to the party seeking to introduce it; or</p>



*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	(c) where it is established that the electronic record was recorded or stored in the usual and ordinary course of business by a person who is not a party to the proceedings and who did not record or store it under the control of the party seeking to introduce the record.

**Integrity of information, and specific admissibility rules**

**137D.** (1) A statement contained in an electronic record produced by a computer which constitutes hearsay shall not be admissible in any legal proceedings as evidence of any fact stated therein unless the integrity of the computer is presumed under subsection (2).

(2) In the absence of evidence to the contrary, the integrity of the computer in which an electronic record is recorded or stored is presumed in any legal proceeding, where the transaction record

(a) has remained complete and unaltered, apart from

(i) the addition of any endorsement; or

(ii) any immaterial change;

which arises in the normal course of communication, storage or display;

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p>(b) has been electronically certified or has been electronically signed, by a method provided by certification service providers;</p> <p>(c) integrity and content has been notarized;</p> <p>(d) has been recorded in a non-rewritable storage device, or any other electronic means that does not allow alteration of the electronic records;</p> <p>(e) has been examined and its integrity confirmed by an expert appointed by a court; or</p> <p>(f) relating to which</p> <p>(i) evidence is adduced that supports a finding that at all material times the computer system or other similar device was operating properly, or if not, that in any respect in which it was not operating properly or out of operation, the integrity of the record was not affected by such circumstances, and there are no other reasonable grounds to doubt the integrity of the record;</p> <p>(ii) it is established that the electronic record was recorded or stored by a party to the proceedings who has interests that are adverse to the party seeking to introduce it; or</p>

*Schedule - (Cont'd)*

## Column 1

## Column 2

*Enactments**Amendments*

3. *Evidence Act*, Cap. 121  
- (Cont'd)

(iii) it is established that the electronic record was recorded or stored in the usual and ordinary course of business by a person who is not a party to the proceedings and who did not record or store it under the control of the party seeking to introduce the record.

(3) Where a statement contained in an electronic record produced by a computer does not constitute hearsay, such a statement shall be admissible if the conditions specified in subsection (2) are satisfied in relation to that record.

**Print-outs**

**137E.** In a legal proceeding, where an electronic recording in the form of a printout has been manifestly or consistently acted on, relied on, or used as the record of the information recorded or stored on the printout, the printout, without more, shall be treated as the evidence of that record.

**Burden to prove the authenticity of electronic evidence**

**137F.** The person seeking to introduce an electronic record in a legal proceeding has the burden of proving its authenticity by evidence capable of supporting a finding that the electronic record is what the person claims it to be.

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p><b>Standards</b></p> <p><b>137G.</b> In determining under any other enactment whether an electronic record is admissible, evidence may be presented in respect of any standard, procedure, usage or practice on how electronic records are to be recorded or preserved, having regard to the type of business or endeavour used, recorded or preserved the electronic record and the nature and purpose of the electronic record.</p> <p><b>Affidavits</b></p> <p><b>137H.</b> Where it is intended to adduce an electronic record as evidence, it is permissible to have that record adduced in the form of an affidavit.</p> <p><b>Agreement on admissibility of evidence</b></p> <p><b>137I.</b> (1) Unless otherwise provided in any enactment, an electronic record is admissible, subject to the discretion of the court, where the parties to the proceedings have expressly agreed at any time that its admissibility is not in dispute or may not be disputed.</p> <p>(2) Notwithstanding subsection (1), an agreement between the parties on admissibility of an electronic record does not render the record admissible in criminal proceeding on behalf of the prosecution if at the time the agreement was made, the accused person or any of the persons accused in the proceeding was not legally assisted or represented.</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p><b>Electronic signature</b></p> <p><b>137J.</b> (1) An electronic signature is not without legal force and effect merely on the ground that it is in electronic form.</p> <p>(2) An electronic signature may be proved in any manner, including by showing that a procedure existed by which it is necessary for a person in order to proceed further with a transaction, to have executed a symbol or security procedure for the purpose of verifying that an electronic record is that of the person.</p> <p><b>Electronic signature requirements</b></p> <p><b>137K.</b> (1) Where an enactment requires the signature of a person, the requirement is met by an electronic signature where the electronic signature that is used is as reliable and as appropriate for the purpose for which it was generated or communicated, in all the circumstances, including any relevant agreements.</p> <p>(2) Subsection (1) applies whether the requirement for a signature is in the form of an obligation or the enactment provides consequences for the absence of a signature.</p> <p>(3) Parties may agree to use a particular method of electronic signature, unless otherwise provided by an enactment.</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p data-bbox="593 407 1102 581">(4) Where an electronic signature is required by the parties to an electronic transaction and the parties have not agreed on the type of electronic signature to be used, the requirement is met in relation to the data message where</p> <ul style="list-style-type: none"> <li data-bbox="641 613 1102 699">(a) the signature creation data is linked to the signatory and no other person;</li> <li data-bbox="641 732 1102 846">(b) the signature creation data at the time of signing is under the control of the signatory and no other person;</li> <li data-bbox="641 878 1102 964">(c) an alteration to the electronic signature, made after the time of signing is detectable; and</li> <li data-bbox="641 997 1102 1198">(d) where a purpose of the legal requirement for a signature is to provide assurance as to the soundness of the information to which it relates, any alteration made to that information after the time of signing is detectable.</li> </ul> <p data-bbox="593 1230 1102 1291">(5) Subsection (4) does not limit the ability of a person</p> <ul style="list-style-type: none"> <li data-bbox="641 1323 1102 1461">(a) to establish in any other way, for the purpose of satisfying the requirement referred to in subsection (1), the reliability of an electronic signature; or</li> </ul>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	(b) to adduce evidence of the non-reliability of an electronic signature.

(6) The court shall have regard to any enactment that provides for the veracity of its authorship and integrity of digitally signed electronic records.

**Alternative techniques and procedures for production of electronic evidence**

**137L.** In addition to the means of proof referred to in this Part, electronic evidence may be produced with regard to certain electronic record by means of alternative techniques and procedures, such as attestation by Notaries Public or Commissioners of Oaths or by other such authorities, recording on non-rewritable medium, and computer forensics in the course of judicial discovery.

**Admissibility of electronic records from other countries**

**137M.** Where electronic evidence originates from another jurisdiction, its admissibility is not impaired if the integrity of the computer associated with the relevant electronic evidence is proven or presumed in accordance with standards comparable to those provided for in section 137C(a), and 137D(2) of this Part.

Schedule - (Cont'd)

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
3. <i>Evidence Act</i> , Cap. 121 - (Cont'd)	<p><b>Recognition of foreign electronic documents and signatures</b></p> <p><b>137N.</b> (1) In determining whether or not, or to what extent, information in electronic form is legally admissible, no regard shall be had to the location where the information was created or used, provided that the electronic record is located in Barbados.</p> <p>(2) Where the electronic record is located in a foreign jurisdiction, subsection (1) does not apply unless</p> <ul style="list-style-type: none"> <li>(a) the party who adduces evidence of the contents of the electronic record has, not less than 30 days before the day on which the evidence is adduced, served on each other party a copy of the electronic record proposed to be tendered;</li> <li>(b) the court directs that it is to apply; or</li> <li>(c) there is international treaty in effect which binds the relevant jurisdictions and establishes the recognition of electronic records or electronic signatures located in the foreign jurisdiction.</li> </ul> <p><b>Interpretation in accordance with internationally accepted principles</b></p> <p><b>137O.</b> Part VA shall be interpreted and enforced in light of the internationally accepted principles of technological neutrality and of functional equivalence."</p>



*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
4. <i>Property Transfer Tax Act</i> , Cap. 84A	<p data-bbox="498 383 711 407">1. In section 2,</p> <p data-bbox="530 440 1000 496">(a) delete the definition of "Registrar" and substitute the following:</p> <p data-bbox="594 529 807 553">" "Registrar" means</p> <p data-bbox="633 578 1000 634">(a) the Registrar of the Supreme Court;</p> <p data-bbox="633 659 970 683">(b) the Registrar of Titles; or</p> <p data-bbox="633 708 1000 797">(c) the Registrar, Corporate Affairs and Intellectual Property;"</p> <p data-bbox="530 821 1000 878">(b) delete the definition of "shares" and substitute the following:</p> <p data-bbox="594 902 1000 959">" "shares" includes debentures and quotas;" and</p> <p data-bbox="530 984 1000 1040">(c) insert the following definition in the appropriate alphabetical order:</p> <p data-bbox="594 1073 1000 1219">" "quota" means a stake of the capital in a society with restricted liability organised under section 5 of the <i>Societies With Restricted Liability Act</i>, Cap. 318B;"</p> <p data-bbox="498 1252 1000 1308">2. In section 9(1), delete paragraph (d) and substitute the following:</p> <p data-bbox="579 1341 1000 1487">"(d) property consisting of shares to be determined by the Revenue Commissioner after consultation with the Commissioner of Valuations;"</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
5. <i>Registration of Business Names Act, Cap. 317</i>	<p>1. Insert immediately after section 3, the following:</p> <p><b>"Prohibited Names</b></p> <p><b>3A.</b> The business name of an individual or a firm registered under this Act</p> <p>(a) shall not be the same as or similar to the name or business name of any other person or of any association, partnership, firm or other entity where the use of that name would be likely to confuse or mislead, unless the person, association, partnership, firm or other entity consents in writing to the use of that name in whole or in part, and</p> <p>(i) where required by the Registrar in the case of any person, undertakes to cancel or change his or its name to a dissimilar name within 3 months after the request of the Registrar in writing; or</p> <p>(ii) where required by the Registrar in the case of an association, partnership, firm or other</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
5. <i>Registration of Business Names Act</i> , Cap. 317 -	entity he or it refuses to change his or its name to a dissimilar name within 3 months after the request has been sent, the Registrar may cancel the business name registration;
	(b) shall not suggest or imply a connection with the Crown, or the Government or of any Ministry, department, branch, bureau, service, agency or activity of the Government, unless consent in writing to the proposed name is duly obtained from the appropriate Minister;
	(c) shall not suggest or imply a connection with a political party or a leader of a political party unless consent in writing to the proposed name is obtained from the political party or a leader of the party concerned;
	(d) shall not suggest or imply a connection with a university or a professional association recognised by the laws of Barbados, unless the university or professional association concerned consents in writing to the use of the proposed name.

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
<p>5. <i>Registration of Business Names Act</i>, Cap. 317 - (Concl'd)</p>	<p><b>Registrar's power to refuse a business name</b></p> <p><b>3B.</b> The Registrar may refuse to register the name of an individual or a firm registered under this Act where</p> <ul style="list-style-type: none"> <li>(a) the name is deceptively inaccurate in describing the business, goods or services in association with which it is proposed to be used;</li> <li>(b) the name is likely to be confusing with that of a company that was dissolved;</li> <li>(c) the name contains the word or words "credit union", "co-operative", or "co-op", when it connotes a co-operative venture;</li> <li>(d) the name is, for any reason offensive to the name or reputation of an individual, company or institution;</li> <li>(e) the name is a registered trademark under the <i>Trade Marks Act</i>, Cap. 319 or the name resembles that mark.</li> </ul>
	<p>2. In the <i>Second Schedule</i>, paragraph 5, delete the words "2.00" and substitute the words "5.00".</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
6. <i>Societies with Restricted Liability Act, Cap. 318B</i>	<p>1. In section 2, insert the following definition in the appropriate alphabetical order:</p> <p style="padding-left: 40px;">" "quota" means a stake of the capital in a society with restricted liability organised under section 5;".</p> <p>2. In section 24(1),</p> <p style="padding-left: 20px;">(a) in paragraph (a), delete the word "and";</p> <p style="padding-left: 20px;">(b) in paragraph (b), delete the full stop and substitute a semi-colon and insert the word "and"; and</p> <p style="padding-left: 20px;">(c) insert immediately after paragraph (b) the following:</p> <p style="padding-left: 40px;">"(c) a record of the beneficial ownership of the society;".</p> <p>3. Insert immediately after section 29, the following:</p> <p style="padding-left: 40px;"><b>"Contravention of record keeping requirements</b></p> <p style="padding-left: 40px;"><b>29A.</b> A person who contravenes section 24 and section 26 is guilty of an offence and is liable on summary conviction to a fine of \$10 000.".</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
7. <i>Business Names Rules, 1940</i> (332/1940)	In the Appendix, Form 3 and Form 6 are deleted and are substituted by the following:  " FORM 3  Statement giving notice of changes  To the Registrar,  I/We hereby give you notice of the following changes in respect of the individual or firm carrying on business in the name which is required to be registered under section 8 of the <i>Registration of Business Names Act, 1940</i> .

Signed .....

PARTICULARS

- Change of name of firm
- Change of persons with names in full of new individuals
- Change of the name of persons who own the firm or business
- Nationality of persons who own firm or business
- Change of place of business
- Change of registered office
- Date of change
- Change of nature of business
- Any other change

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
7. <i>Business Names Rules, 1940</i> (332/1940) - (Concl'd)	FORM 6  Certificate of Registration
	<p>I hereby certify that ..... of .....</p> <p>has been registered in the Register of Business Names under No. ....</p> <p>as of the date ..... of 20..... .</p> <p>Given under my hand this ..... day of ..... 20.....".</p>
8. <i>Companies Regulations,</i> (S.I. 1984 No. 29)	<p>1. In regulation 5, delete paragraph (2) and substitute the following:</p> <p>"(2) The Registrar may refuse incorporation or registration of a company</p> <p>(a) the name of which contains:</p> <p>(i) the word "Barbados"; or</p> <p>(ii) a word or phrase that is obscene or connotes an undertaking that is scandalous, obscene or immoral; or</p>

*Schedule - (Cont'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
8. <i>Companies Regulations</i> , (S.I. 1984 No. 29) - (Cont'd)	(b) that uses the name of a company or a name that is confusingly similar to a company which was registered or incorporated within 20 years prior to the relevant application for incorporation or registration being considered by the Registrar."
2. In regulation 36(1), insert immediately after paragraph (r) the following:	(s) for the late filing of a notice required under section 74 of the Act \$100."
3. In the <i>Third Schedule</i> ,	(a) in Form 28, (i) paragraph 5, (A) in column 2 of the Share Capital column, delete the words "Number issued and outstanding" and substitute the words "Number of Shares issued"; and (B) in column 3 of the Share Capital column, delete the words "Amount of Stated Capital" and substitute the words "Authorised Capital";



*Schedule - (Concl'd)*

Column 1	Column 2
<i>Enactments</i>	<i>Amendments</i>
8. <i>Companies Regulations</i> , (S.I. 1984 No. 29) - (Concl'd)	<p>(ii) delete paragraph 6 and substitute the following:</p> <p>"6. The undertaking that the company will carry on in Barbados and the date the company intends to commence any of its undertakings.";</p> <p>(iii) in the Instructions, delete Item 6 and substitute the following:</p> <p>"Item 6:</p> <p>State the undertaking that the company will carry on in Barbados and the date the company intends to commence any of its undertakings."; and</p> <p>(b) Form 31, paragraph 3,</p> <p>(A) in column 2 of the Share Capital column, delete the words "Number issued and outstanding" and substitute the words "Number of Shares issued"; and</p> <p>(B) in column 3 of the Share Capital column, delete the words "Amount of Stated Capital" and substitute the words "Authorised Capital."</p>