

IN THE SUPREME COURT OF SEYCHELLES

Civil Side: XP 129/2015

[2015] SCSC 480

In the matter of

**MERGING MARKETS CONSULTANTS LTD
C/O SUITE 118, ORION MALL, VICTORIA
MAHE, SEYCHELLES
APPLICANT**

**APPLICATION TO REINSTATE A COMPANY ON THE REGISTER OF COMPANIES
(SECTION 98 (4) OF THE INTERNATIONAL BUSINESS COMPANIES ACT 1994)**

Heard: 21st day of October 2015
Counsel: Mr. K. Shah for petitioner
Mr. E. Chetty for the Financial Services Authority
Delivered: 28th day of October 2015.

ORDER

Govinden J

[1] This is an Application to reinstate the Company Emerging Markets Consultants Ltd (hereinafter referred to as the “relevant company”) on the Register of Companies under Section 98 (1) of the International Business Companies Act (Cap 274) (hereinafter referred to as the “IBC Act”)

[2] In the absence of any objections to the Application by Learned Counsel Mr. E. Chetty being the legal representative of the Financial Services Authority and on the strength of

the affidavit and documentary evidence adduced by the Applicant in this matter, I am satisfied of the following facts:

- (i)** The Applicant being the relevant company was incorporated under the IBC Act under company Number 15427.
- (ii)** That the Applicant was struck off the Register of Companies for non-compliance with Section 65 (1) (a) (c) and (d) and 65 (1) (f) of the IBC Act, in that the Applicant's directors did not supply to the relevant Company's Registered agent all the information in order to comply with Section 65 of the IBC Act, in good time, as a result of which the time limit to respond under Section 97 of the IBC Act expired.
- (iii)** In consequence the Financial Services Authority as Registrar of IBC Act, struck off the Applicant from the Register and published a Notice of striking off in the Official Gazette dated the 4th day of May 2015.
- (iv)** That at the time of being struck off the Register, the Applicant satisfied the requirements of Section 5 of the IBC Act, and as the company is in business, it would be fair and reasonable for the name to be restored to the Register.

[3] In the light of the above, it is just and necessary that the Applicant should be reinstated on the Register of Companies forthwith. Accordingly, in line with the provisions of Section 98 (2) of the IBC Act, I hereby direct the Registrar of the Financial Services Authority to reinstate the relevant company to the Register of Companies conditional upon full payment of the outstanding fees and or penalty payable by virtue of Section 102 of the IBC Act and full compliance with the provisions of Section 65 (1) (a) (c) and (d) and 65 (f) of the IBC Act. Upon restoration of the name of the relevant company, the latter is deemed never to have been struck off the Register.

Signed, dated and delivered at Ile du Port on 28th day of October 2015.

Govinden J
Judge of the Supreme Court