

- (ii) which should have been stated in any return or other document which should have, but actually has not, been furnished by the company,

as at the date or dates specified in the notice; and

- (c) to produce before a date specified in the notice, any book, register or other document kept or required to be kept by the company, in connection with its business or transactions.

(2) Where a company fails to comply with any direction given by the Registrar under subsection (1)—

- (a) the company shall be guilty of an offence and be liable on conviction to a fine not exceeding one hundred thousand rupees;
- (b) every officer of the company who is in default shall be guilty of an offence and be liable on conviction to a fine not exceeding fifty thousand rupees.

PART XVII

APPLICATION OF ACT TO EXISTING COMPANIES

Application of Act to existing companies.

485. (1) In the application of the provisions of this Act to existing companies, it shall apply—

- (a) in the case of a limited company other than a company limited by guarantee, as if the company has been formed and registered under the provisions of this Act as a limited company;
- (b) in the case of a company limited by guarantee, as if the company had been formed and registered under the provisions of this Act as a company limited by guarantee;

- (c) in the case of a company other than a limited company, as if the company had been formed and registered under the provisions of this Act as an unlimited company; and
 - (d) in the case of a company which is a people's company, as if had been formed and registered under the provisions of this Act as a limited company.
- (2) An existing company which is a private company, shall continue under this Act as a private company to which Part II of this Act applies.
- (3) An existing company which is an off-shore company, shall continue under this Act as an off-shore company to which Part XI of this Act applies.
- (4) Any reference express or implied, to the date of registration of an existing company, shall be construed as a reference to the date on which the company was first incorporated under any written law.
- (5) An existing company—
- (a) which is a private limited company formed and registered under the Joint Stock Companies Ordinance 1861, the Joint Stock Banking Ordinance 1897, and the Companies Ordinance (Cap. 145) shall be deemed to have changed its name to include the suffix “(Pvt) Limited” or the abbreviation “(Pvt) Ltd.”; and
 - (b) which is a public listed company, shall be deemed to have changed its name to include the suffix “Public Limited Company” or the abbreviation “PLC”.
- (6) (a) The Registrar shall enter the new name on the register in place of the former name, consequent to the deemed change of name under the provisions of subsection (5), and issue a fresh certificate of incorporation including the said suffix or the said abbreviation, as the case may be, in such certificate of incorporation.

(b) Such fresh certificate shall be issued after the Registrar has assigned a new number in terms of the provisions of section 487.

Provisions
relating to
articles of
existing
companies.

486. (1) The model articles shall not apply to an existing company unless it resolves that they shall apply, under subsection (1) of paragraph (b) of section 15.

(2) The memorandum of association of an existing company shall be deemed to form part of the articles of the company.

(3) The articles of an existing company shall continue to be the articles of such company for the purposes of this Act, and where such articles has adopted all or any of the rules set out in Table A of the First Schedule to the Companies Act, No. 17 of 1982, those rules shall be deemed to be incorporated in such articles of the company, as if set out in full in those articles.

Provisions
relating to
company
numbers of
existing
companies
&c.

487. (1) Subject to the provisions of subsection (2), the number which an existing company has been assigned by the Registrar for administrative purposes, shall be the company number of that company.

(2) Within a period of twelve months from the coming into operation of this Act, all existing companies shall apply to the Registrar to assign a new number as its company number, in a form as may be prescribed by the Registrar. The new number so assigned shall be entered in the register and also on the fresh certificate of incorporation to be issued under the provisions of subsection (6) of section 485.

(3) Where an existing company fails to comply with the requirements imposed under subsection (2) of this section within the time specified therein, the Registrar shall cause to be published the name of such company in a daily newspaper in the Sinhala, Tamil and English Language, and where such company continues to fail to comply with those requirements

thereafter, the Registrar shall, within six months of the publication of its name in the newspapers, strike off the name of such company from the register maintained by him under the provisions of section 473.

(4) During the period of six months referred to in subsection (3), in addition to a director of the company, a shareholder of such company or a person who has registered a charge under section 102 or a person who has a money claim pending before a court or in arbitration proceedings, shall also be entitled to apply to the Registrar to have a new number assigned to such company under subsection (2).

(5) Where a company's name is struck off from the register under subsection (3), all property and rights whatsoever vested in or held on trust for the company immediately before the date on which the name is struck off, (including leasehold property but not including property held by the company on trust for any other person), shall vest in and be at the disposal of the State.

PART XVIII

OVERSEAS COMPANIES

488. For the purposes of this Part of this Act, the expressions — Interpretation.

“director” in relation to a company, includes any person in accordance with whose directions or instructions the directors of the company are accustomed to act;

“overseas company” means any company or body corporate incorporated outside Sri Lanka, which —

- (a) after the appointed date, established a place of business within Sri Lanka; or