

Availability of Summary Approval Procedure to permit loans, etc.

242. Section 239 does not prohibit a company from—

- (a) making a loan or quasi-loan,
- (b) entering into a credit transaction, or
- (c) entering into a guarantee or providing any security,

of the kind described in subsection (1) of that section if the Summary Approval Procedure is followed in respect of the doing of the thing referred to in paragraph (a), (b) or (c), as the case may be.