

Restoration on application to court

738. (1) On an application in accordance with section 739 by a person specified in subsection (2), the court may order that a company that has been struck off the register be restored to the register if—

- (a) the striking off of the company has disadvantaged the applicant,
- (b) the application is made within the period of 20 years after the date of dissolution of the company;
and
- (c) it is just and equitable to do so.

(2) The court may make the order on the application of—

- (a) the company;
- (b) a creditor of the company;
- (c) a person who was a member or an officer of the company at its date of dissolution; or
- (d) a person who, at the date of its dissolution, had an entitlement (disregarding any right of the directors to decline to register the person as such) to be registered as a member of the company by virtue of—
 - (i) the execution, in the person's favour, of an instrument of transfer of a share; or
 - (ii) the transmission, by operation of law, to the person of a right to a share.

(3) Subject to a supplementary order made under section 742 (c), the company shall be deemed to have continued in existence as if it had not been struck off the register upon the Registrar receiving a certified copy of the order under subsection (1) within 28 days after the date of its perfection.