

Notice of increase of share capital

93. (1) This section applies to a company whose constitution states an authorised share capital.

(2) If a company, whether its shares have or have not been converted into stock, has increased its share capital above the registered capital, it shall, within 30 days after the date on which it passes the resolution increasing its share capital, give to the Registrar notice of the increase and the Registrar shall record the increase.

(3) That notice shall include such particulars as may be prescribed with respect to the classes of shares affected, and the conditions subject to which the new shares have been or are to be issued.

(4) If a company contravenes this section, the company and any officer of it who is in default shall be guilty of a category 3 offence.