

THE REPUBLIC OF UGANDA
IN THE HIGH COURT OF UGANDA AT KAMPALA

MISCELLANEOUS COMPANIES CAUSE NO 49 OF 2008
IN THE MATTER OF **PIONEER CONSTRUCTION (U) LIMITED**

AND

IN THE MATTER OF THE COMPANIES ACT CAP.110

AND

IN THE MATTER OF AN APPLICATION BY **STANDARD CHARTERED BANK**
UGANDA LIMITED TO EXTEND TIME **WITHIN WHICH TO REGISTRER THE**
PARTICULARS OF A CHARGE

BEFORE: HON. JUSTICE J.P.M TABARO

RULING

This morning Counsel for the applicant Ms. Aisha Naiga urged an application for extension of time within which to register a mortgage executed in farm of the applicant Ms Standard Chartered (Uganda) Ltd on 23-9-2008.

It would appear the mortgage was registered in the Land Registry on 17-10-2008, but has never been registered with the Registrar of Companies. Registration of the charge is a legal requirement under S.96 of the Companies Act (Cap 110 Laws of Uganda) within 42 days from the date of its creation.

Under S.102 of the Companies Act court has power to extend the time for registration charges, on such terms and conditions as Court may prescribe.

From the submissions made by the applicants Counsel, Ms Naiga, and the affidavit in support it seems fairly clear that extension of the time for registration of the mortgage will not prejudice anyone – not the shareholders or creditors to the company or creditors to the applicant bank. The application is granted as the mission to register the mortgage/charge, appears to have been an innocent inadvertence. The charge in question shall be registered within 42 days from today.

The application is ex parte and hence the order for costs does not arise since the matter is not contested.

J.P.M. Tabaro

Judge

In the afternoon

Applicant not present

Ms B. Ntambirweki for applicant

Ruling delivered.

J.P.M. Tabaro

Judge

28-1-2009