

COMPANIES ACT 1961
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Received Royal Assent: 2 August 1961
Passed: 29 August 1961

AN ACT
to amend the Companies Act, 1931.

1

[S 1 repealed by Public Records Act 1999 Sch 4.]

2 Power to make orders as to the disposal of valueless documents

(1) Where a company has been dissolved, whether under the Companies Act, 1931, or otherwise, the Financial Supervision Commission after consultation with the Chief Registrar may at any time after the expiration of 12 years (or 2 years where subsection (2) below applies) from the date of dissolution order the disposal, by destruction or otherwise, of documents relating to that company which are in the registry of companies, the Public Record Office or any repository referred to in section 1(5) of the Public Records Act 1999 and which are not of sufficient public value to justify their preservation.

[Subs (1) amended by Companies Act 1992 Sch 1, by Public Records Act 1999 Sch 3 and by Companies (Transfer of Functions) Act 2000 Sch 2]

(2) The Financial Supervision Commission may make an order under subsection (1) above at any time after the expiration of 2 years from such dissolution if it is satisfied that it has in its custody a copy of any document disposed of under that subsection.

[Subs (2) added by Companies Act 1992 Sch 1 and amended by Companies (Transfer of Functions) Act 2000 Sch 2 and by Interpretation Act 1976 s 16A.]

(3) A copy of any document to which subsection (2) above applies shall, for the purposes of the Companies Acts 1931 to 1992, be treated as if it were the original document and if the copy is not kept in a legible form, any duty of the Financial Supervision Commission to allow inspection of, or to furnish a copy of, the document or any part of it is to be treated as a duty to allow inspection of, or to furnish a reproduction of the copy or of the relevant part of it in a legible form.

[Subs (3) added by Companies Act 1992 Sch 1 and amended by Companies (Transfer of Functions) Act 2000 Sch 2.]

3 to 5

[Ss 3 to 5 repealed by Fees and Duties Act 1989 Sch 3.]

6 [Amends section 81 of the Companies Act 1931.]

7

[S 7 repealed by Fees and Duties Act 1989 Sch 3.]

8

[S 8 repealed by Statute Law Revision Act 1983 Sch 2.]

9 Short title and commencement

(1) This Act may be cited as the Companies Act, 1961, and shall be construed as one with the Companies Acts, 1931 to 1960, and those Acts and this Act may be together cited as the Companies Acts, 1931 to 1961.

(2) This Act shall come into operation when the Royal Assent thereto has been by the Governor announced to Tynwald, and a certificate thereof has been signed by the Governor and the Speaker of the House of Keys.

Schedule

[Sch repealed by Statute Law Revision Act 1983 Sch 2.]
