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director did not have reasonable grounds for his opinion. Pr.9 S.78

(6) The special resolution referred to in subsection (1)(a) may be passed in accordance with section 141(8) of the Principal Act.

(7) Unless all of the members of the company entitled to vote at general meetings of the company vote in favour of the special resolution, the company shall not enter into the guarantee or provide the security before the expiry of 30 days after the special resolution has been passed or, if an application referred to in subsection (8) is made, until the application has been disposed of by the court.

(8) If application is made to the court in accordance with this section for the cancellation of the special resolution, the special resolution shall not have effect except to the extent to which it is confirmed by the court.

(9) Subject to subsection (10), an application referred to in subsection (8) may be made by the holders of not less in the aggregate than 10 per cent in nominal value of the company's issued share capital or any class thereof.

(10) An application shall not be made under subsection (8) by a person who has consented to, signed or voted in favour of the special resolution.

(11) An application referred to in subsection (8) must be made within 28 days after the date on which the special resolution was passed and may be made on behalf of the persons entitled to make the application by such one or more of their number as they may appoint in writing for the purpose."

79.—Section 35 of the Act of 1990 is amended by the substitution for "its holding company" (wherever occurring) of "any company which is its holding company, subsidiary or a subsidiary of its holding company".

Amendment of section 35 of Act of 1990 — Inter-company transactions in the same group.

PART 10

MISCELLANEOUS

80.—(1) The registrar of companies may accept for registration a document containing standard form text from the objects clause of a memorandum of association or from articles of association and shall assign a reference number to each document so registered.

Reference Memoranda and Articles of Association.

(2) Notwithstanding anything in the Companies Acts, a document filed pursuant to *subsection (1)* need not relate to a particular company or contain the registered number of a company.

(3) A memorandum or articles of association may contain a statement that it is to incorporate the text of a document previously registered with the registrar pursuant to *subsection (1)*, which document shall be identified by the reference number assigned to it by the registrar.

(4) Where a memorandum or articles of association contains a statement as referred to in *subsection (3)*, it shall be deemed for all purposes to incorporate within it the text of the relevant document

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Pr.10 S.80 filed with the registrar pursuant to *subsection (1)*, so that it shall form and be read as one entire document, and where such a memorandum or articles of association has been registered by the registrar and is inspected by any person, the registrar shall also make available for inspection the related document filed with him or her pursuant to *subsection (1)*.

Amendment of section 7 of Act of 1963. **81.**—Section 7 of the Act of 1963 is amended by the insertion after “The memorandum must be printed” of “in an entire format or in a form pursuant to *section 80* of the *Company Law Enforcement Act, 2001*”.

Amendment of section 14 of Act of 1963. **82.**—Section 14(a) of the Act of 1963 is amended by the insertion after “printed” of “in an entire format or in a form pursuant to *section 80* of the *Company Law Enforcement Act, 2001*”.

Amendment of section 17 of Act of 1963. **83.**—Section 17 of the Act of 1963 is amended by the insertion after “shall be delivered to the registrar of companies” of “in an entire format or in a form pursuant to *section 80* of the *Company Law Enforcement Act, 2001*”.

Amendment of section 2 of Act of 1963. **84.**—Section 2(1) of the Act of 1963 is amended—
 (a) by the substitution of the following for the definition of “annual return”:
 “ ‘annual return’ means the return required to be made under section 125;
 ‘annual return date’ means the date in each year not later than that to which the annual return shall be made up, the calculation of which is provided for in section 127;”,
 and
 (b) by the substitution of the following for the definition of “undischarged bankrupt”:
 “ ‘undischarged bankrupt’ means a person who is declared bankrupt by a court of competent jurisdiction, within the State or elsewhere, and who has not obtained a certificate of discharge or its equivalent in the relevant jurisdiction;”.

Amendment of section 10 of Act of 1963. **85.**—Section 10(8) of the Act of 1963 is amended by the substitution for “Minister” (second occurring) of “registrar of companies”.

Amendment of section 21 of Act of 1963. **86.**—Section 21 of the Act of 1963 is amended by the substitution for “Minister” of “registrar of companies”.

Amendment of section 23 of Act of 1963. **87.**—Section 23 of the Act of 1963 is amended—
 (a) in subsections (1) and (2), by the substitution for “Minister” (wherever occurring) of “registrar of companies”,
 (b) in subsection (5), by the substitution for “but if the Minister is of opinion that any other Minister” and “that other

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Minister” of “but if the registrar of companies is of opinion that any Minister” and “that Minister”, respectively, and

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(c) by the insertion of the following after subsection (6):

“(7) Summary proceedings in relation to an offence under subsection (2) may be brought and prosecuted by the registrar of companies.”.

88.—(1) Section 24 of the Act of 1963 is repealed and the following substituted:

Repeal and substitution of section 24 of Act of 1963.

“24.—(1) A company shall, notwithstanding its registration as a company with limited liability, be exempt from the provisions of this Act relating to the use of the word ‘limited’ or ‘teoranta’ as part of its name and the publishing of its name, but shall enjoy all the privileges and shall (subject to this section) be subject to all the obligations of limited companies, where—

(a) its objects are the promotion of commerce, art, science, education, religion, charity or any other prescribed object, and

(b) its memorandum or articles of association—

(i) require its profits (if any) or other income to be applied to the promotion of its objects,

(ii) prohibit the payment of dividends to its members, and

(iii) require all the assets which would otherwise be available to its members to be transferred on its winding up to another company whose objects comply with paragraph (a) and which meets the requirements of this paragraph, and

(c) a director or secretary of the company (or, in the case of an association about to be formed as a limited company, one of the persons who are to be the first directors or the person who is to be the first secretary of the company) has delivered to the registrar of companies a statutory declaration in the prescribed form that the company complies or, where applicable, will comply with the requirements of paragraphs (a) and (b).

(2) The registrar shall refuse to register as a limited company any association about to be formed as a limited company by a name which does not include the word ‘limited’ or ‘teoranta’ unless a declaration as provided for under subsection (1)(c) has been delivered to the registrar.

(3) An application by a company registered as a limited company for a change of name including or consisting of the omission of the word ‘limited’ or ‘teoranta’ shall be made in accordance with section 23 and the registrar shall refuse to grant the application unless a declaration as provided for under subsection (1)(c) has been delivered to the registrar.

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(4) A company which is exempt under subsection (1) and whose name does not include the word ‘limited’ or ‘teoranta’ shall not alter its memorandum or articles of association so that it ceases to comply with the requirements of that subsection.

(5) If it appears to the registrar that a company which is registered under a name not including the word ‘limited’ or ‘teoranta’—

(a) has carried on any business other than the promotion of any of the objects mentioned in subsection (1)(a),

(b) has applied any of its profits or other income otherwise than in promoting such objects, or

(c) has paid a dividend to any of its members,

the registrar may, in writing, direct the company to change its name within such period as may be specified in the direction so that its name ends with the word ‘limited’ or ‘teoranta’, and the change of name shall be made in accordance with section 23.

(6) A company which has received a direction under subsection (5) shall not thereafter be registered by a name which does not include the word ‘limited’ or ‘teoranta’ without the approval of the registrar.

(7) A person who—

(a) provides incorrect, false or misleading information in a statutory declaration under subsection (1)(c),

(b) alters its memorandum or articles of association in contravention of subsection (4), or

(c) fails to comply with a direction from the registrar under subsection (5),

shall be guilty of an offence.

(8) Summary proceedings in relation to an offence under subsection (7) may be brought and prosecuted by the registrar of companies.”.

(2) Notwithstanding the repeal effected by *subsection (1)*, a licence granted by the Minister pursuant to section 24(1) or (2) of the Act of 1963 as in force immediately before the commencement of this section shall continue to have effect, and subsections (4) to (7) of section 24 of that Act as then in force shall continue in force in relation to the licence, as if the section had never been repealed, except that references in those subsections to the Minister, wherever occurring, shall be construed as references to the registrar of companies.

Amendment of
section 60 of Act of
1963.

89.—Section 60 of the Act of 1963 is amended—

(a) in subsection (2), by the substitution of the following for paragraph (b):

“(b) the company has forwarded with each notice of the meeting at which the special resolution is to be

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considered or, if the procedure referred to in subsection (6) is followed, the company has appended to the resolution, a copy of a statutory declaration which complies with subsections (3) and (4) and also delivers, within 21 days after the date on which the financial assistance was given, a copy of the declaration to the registrar of companies for registration.”, Pr.10 S.89

and

(b) by the substitution of the following for subsection (6):

“(6) The special resolution referred to in subsection (1)(a) may be passed in accordance with section 141(8).”.

90.—Section 158 of the Act of 1963 is amended by the insertion of the following after subsection (6)— Amendment of section 158 of Act of 1963.

“(6A) The report referred to in subsection (1) shall contain a statement of the measures taken by the directors to secure compliance with the requirements of section 202 of the Companies Act, 1990, with regard to the keeping of proper books of account and the exact location of those books.”.

91.—Section 195 of the Act of 1963 is amended— Amendment of section 195 of Act of 1963.

(a) by the insertion of the following after subsection (7):

“(8) Without prejudice to subsection (7), if the notification to be sent to the registrar of companies pursuant to subsection (6) is a notification of the appointment of a person as a director of a company and that person is a person who is disqualified under the law of another state (whether pursuant to an order of a judge or a tribunal or otherwise) from being appointed or acting as a director or secretary of a body corporate or an undertaking, that person shall ensure that the notification is accompanied by (but as a separate document from the notification) a statement in the prescribed form signed by him specifying—

- (a) the jurisdiction in which he is so disqualified,
- (b) the date on which he became so disqualified, and
- (c) the period for which he is so disqualified.”,

and

(b) by the insertion of the following after subsection (10):

“(10A) Any member of a company or other person may require the company to supply to him a copy of the register required to be kept under this section, or any part of the register, on payment of 15p, or such less sum as the company may prescribe, for every hundred words or fractional part thereof required to be copied. The company shall cause a copy so required by a person to be sent to the person within 10 days of the receipt by the

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company of the request, and if it fails to do so it shall be guilty of an offence.”.

Amendment of section 201 of Act of 1963.

92.—Section 201 of the Act of 1963 is amended by the insertion of the following after subsection (6):

“(6A) For the avoidance of doubt, nothing in this section or sections 202 to 204 prejudices the jurisdiction of the Irish Takeover Panel under the Irish Takeover Panel Act, 1997, with respect to a compromise or scheme of arrangement that is proposed between a relevant company (within the meaning of that Act) and its members or any class of them and which constitutes a takeover within the meaning of that Act and, accordingly, the said Panel has, and shall be deemed always to have had, power to make rules under section 8 of the said Act in relation to a takeover of the kind aforesaid, to the same extent and subject to the like conditions, as it has power to make rules under that section in relation to any other kind of takeover.

(6B) The Irish Takeover Panel, in exercising its powers under the Irish Takeover Panel Act, 1997, and the High Court, in exercising its powers under this section and sections 203 and 204, shall each have due regard to the other’s exercise of powers under the said Act or those sections, as the case may be.”.

Amendment of section 213 of Act of 1963.

93.—Section 213 of the Act of 1963 is amended—

(a) in paragraph (f), by the insertion after “company” of “, other than an investment company within the meaning of Part XIII of the Companies Act, 1990, or the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 1989 (S.I. No. 78 of 1989),”, and

(b) by the insertion of the following after paragraph (f):

“(fa) the court is of opinion that it is just and equitable that the company, being an investment company within the meaning aforesaid, should be wound up and the following conditions are complied with—

(i) in the case of an investment company within the meaning of Part XIII of the Companies Act, 1990—

(I) the petition for such winding-up has been presented by the trustee of the company, that is to say, the person nominated by the Central Bank of Ireland under section 257(4)(c) of the Companies Act, 1990, in respect of that company;

(II) the said trustee has notified the investment company of its intention to resign as such trustee and six or more months have elapsed since the giving of that notification without a trustee having been appointed to replace it;

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(III) the court, in considering the said Pr.10 S.93 petition, has regard to—

(A) any conditions imposed under section 257 of the Companies Act, 1990, in relation to the resignation from office of such a trustee and the replacement of it by another trustee; and

(B) whether a winding-up would best serve the interests of shareholders in the company;

and

(IV) the petition for such winding-up has been served on the company (if any) discharging, in relation to the first-mentioned company, functions of a company referred to in conditions imposed under section 257 of the Companies Act, 1990, as a ‘management company’;

and

(ii) in the case of an investment company within the meaning of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 1989, such conditions as the Minister may prescribe by regulations;”.

94.—Section 215 of the Act of 1963 is amended—

Amendment of section 215 of Act of 1963.

(a) by the deletion of “and” where it occurs immediately before paragraph (f),

(b) in paragraph (f), by the substitution for “companies.” of “companies; and”, and

(c) by the insertion of the following after paragraph (f):

“(g) a petition for winding-up on the grounds mentioned in paragraph (fa) of section 213 shall be presented by the person referred to in subparagraph (i) of that paragraph or, as the case may be, the person specified in that behalf by regulations under subparagraph (ii) of that paragraph.”.

95.—Section 334(1) of the Act of 1963 is amended by the substitution for “Minister” (twice occurring) of “registrar of companies”.

Amendment of section 334 of Act of 1963.

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Amendment of
section 371 of Act
of 1963.

96.—Section 371 of the Act of 1963 is amended—

(a) in subsection (1), by the insertion after “by any member or creditor of the company” of “, by the Director”,

(b) in subsection (3), by the insertion after “penalties” of “(including restriction under section 150, or disqualification under section 160, of the Companies Act, 1990)”, and

(c) by the insertion of the following after subsection (3)—

“(4) In this section, ‘officer of a company’ and cognate words include a director, a shadow director, an officer, a promoter, a receiver, a liquidator or an auditor of a company.”.

New section 371A
of Act of 1963 —
Power to compel
compliance with
requirement made
under section
19(3)(b) of Act of
1990.

97.—The Act of 1963 is amended by the insertion of the following after section 371:

“371A.—(1) If a person having made default in complying with a requirement made of him under section 19(3)(b) of the Companies Act, 1990, fails to make good the default within 14 days after the service of a notice on him requiring him to do so, the court may, on an application made to the court by the Director, make an order directing the person to make good the default within such time as may be specified in the order.

(2) Any such order may provide that all costs of and incidental to the application shall be borne by the person who has made the default concerned.

(3) Nothing in this section shall be taken to prejudice the operation of section 19(6) of the Companies Act, 1990.”.

Repeal and
substitution of
section 381 of Act
of 1963 —
Improper use of
“limited” or
“teoranta”.

98.—Section 381 of the Act of 1963 is repealed and the following substituted:

“381.—(1) If any person or persons trade or carry on business under a name or title of which ‘limited’ or ‘teoranta’, or any contraction or imitation of either word, is the last word, that person or those persons shall be, unless duly incorporated with limited liability, guilty of an offence.

(2) If any person or persons, having committed an offence under subsection (1), fails within 14 days after the service of a notice on him or them to do so, to cease to so trade or carry on business, in breach of that subsection, the court may, on the application of the registrar of companies or the Director, make an order directing the person or persons to so cease within such time as may be specified in the order and the person or persons shall comply with the order.

(3) An order under subsection (2) may provide that all costs of and incidental to the application shall be borne by the person or persons against whom it is made.”.

Amendment of
section 392 of Act
of 1963.

99.—Section 392 of the Act of 1963 is amended by the insertion after “Houses of the Oireachtas” of “not later than 7 months after the end of the calendar year to which the report relates”.

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100.—Section 383 of the Act of 1963 is repealed and the following substituted:

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Repeal and
substitution of
section 383 of Act
of 1963.

“383.—(1) For the purpose of any provision of the Companies Acts which provides that an officer of a company who is in default shall be liable to a fine or penalty, an officer who is in default is any officer who authorises or who, in breach of his duty as such officer, permits, the default mentioned in the provision.

(2) For the purposes of this section, an officer shall be presumed to have permitted a default by the company unless the officer can establish that he took all reasonable steps to prevent it or that, by reason of circumstances beyond his control, was unable to do so.

(3) It is the duty of each director and secretary of a company to ensure that the requirements of the Companies Acts are complied with by the company.

(4) In this section ‘default’ includes a refusal or contravention.”.

101.—The Companies (Amendment) Act, 1982, is amended by the insertion of the following after section 3:

New section 3A of
Companies
(Amendment) Act,
1982 — Additional
statement to be
delivered to
registrar.

“3A.—(1) If any of the persons named in the statement to be delivered pursuant to section 3 of this Act as directors of the company concerned is a person who is disqualified under the law of another state (whether pursuant to an order of a judge or a tribunal or otherwise) from being appointed or acting as a director or secretary of a body corporate or an undertaking, that person shall ensure that that statement is accompanied by (but as a separate document from that statement) a statement in the prescribed form signed by him specifying—

- (a) the jurisdiction in which he is so disqualified,
- (b) the date on which he became so disqualified, and
- (c) the period for which he is so disqualified.

(2) This section is without prejudice to section 3(3) of this Act or the requirements of any other enactment with regard to the registration of companies.”.

102.—Section 30 of the Act of 1990 is amended by the insertion of the following after subsection (3):

Amendment of
section 30 of Act of
1990.

“(3A) Nothing in this section shall prevent a person from acquiring a right to shares in a company pursuant to a scheme approved by the Revenue Commissioners for the purposes of the Tax Acts and the Capital Gains Tax Acts, and in respect of which approval has not been withdrawn at the time the right is obtained.”.

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Amendment of
section 110 of Act
of 1990.

103.—Section 110(1) of the Act of 1990 is amended by the insertion of the following after paragraph (b):

“(ba) acquiring a right to shares in a company pursuant to a scheme approved by the Revenue Commissioners for the purposes of the Tax Acts and the Capital Gains Tax Acts.”.

Amendment of
section 240 of Act
of 1990.

104.—Section 240 of the Act of 1990 is amended—

(a) by the substitution for “£1,000” (wherever occurring) of “£1,500”,

(b) in subsection (1)(b), by the substitution for “3 years” of “5 years”, and

(c) by the insertion of the following after subsection (6):

“(7) In any provision of the Companies Acts for which a fine of any amount of less than £1,500 is provided in respect of a summary conviction, the maximum amount of that fine shall be taken to be £1,500.

(8) In any provision of the Companies Acts for which a term of imprisonment of less than 5 years is provided in respect of a conviction on indictment, the maximum term of imprisonment shall be taken to be 5 years.”.

New section 240A
of Act of 1990 —
Court in which
proceedings for
certain offences
may be brought.

105.—The Act of 1990 is amended by the insertion of the following after section 240:

“240A.—For the purposes of any provision of the Companies Acts which provides that the company and every officer of the company is guilty of an offence, summary proceedings against the company or an officer of the company may be brought, heard and determined either—

(a) in the court area in which the offence charged or, if more than one offence is stated to have been committed, any one of the offences charged, is stated to have been committed,

(b) in the court area in which the accused has been arrested,

(c) in the court area in which the accused resides,

(d) in the court area specified by order made pursuant to section 15 of the Courts Act, 1971, or

(e) in the court area in which the registered office of the company is situated.”.

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106.—Section 242(2) of the Act of 1990 is amended—

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(a) by the substitution for “Where a person is guilty” of “Where a person is convicted on indictment”, and

Amendment of section 242 of Act of 1990.

(b) by the deletion of “on conviction on indictment”.

107.—(1) The Act of 1990 is amended by the insertion of the following after section 249:

New section 249A of Act of 1990 — Power to reject documents sent for registration and amendments consequential on that section’s insertion.

“249A.—(1) If a document is delivered to the registrar which does not comply with—

(a) the requirements of section 248 or 249,

(b) any other requirement of the Companies Acts (and in particular the provisions of the section or sections under which a requirement to deliver the document concerned to the registrar arises), or

(c) any requirements imposed by or under any other enactment relating to the completion of a document and its delivery to the registrar,

the registrar may serve on the person by whom the document was delivered (or, if there are two or more such persons, on any of them) a notice indicating the respect in which the document does not comply.

(2) Where the registrar serves such a notice, then, unless a replacement document—

(a) is delivered to him within 14 days after the service of the notice, and

(b) complies with the requirements referred to in subsection (1) or is not rejected by him for failure to comply with those requirements,

the original document shall be deemed not to have been delivered to him.

(3) For the purposes of any provision which—

(a) imposes a penalty for failure to deliver a document, so far as it imposes a penalty for continued contravention, or

(b) provides for the payment of a fee in respect of the registration of a document being a fee of a greater amount than the amount provided under the provision in respect of the registration of such a document that has been delivered to the registrar within the period specified for its delivery to him,

no account shall be taken of the period between the delivery of the original document and the end of the period of 14 days after the service of the notice under subsection (1) (but only if, before the end of the latter period, a replacement document that complies with the requirements referred to in subsection (1) is delivered to the registrar).

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(4) Nothing in this section shall have the effect of making valid any matter which a provision of the Companies Acts or of any other enactment provides is to be void or of no effect in circumstances where a document in relation to it is not delivered to the registrar within the period specified for the document's delivery to him."

(2) Subsections (3), (4) and (5) of section 248 and subsections (5), (6) and (7) of section 249 of the Act of 1990 are deleted.

Amendment of
section 258 of Act
of 1990.

108.—Section 258 of the Act of 1990 is amended—

(a) by the insertion after "63," of "72(3)," and

(b) by the insertion after "investment company" of " , or, in the case of the said Regulation 72(3), such a company other than one to which section 253(2A)(a) applies,".

Notice by Director
of intention to
prosecute.

109.—(1) Where the Director has reasonable grounds for believing that a person has committed an offence under the Companies Acts which is subject to summary prosecution, the Director may deliver to the person or, where the person believed to have committed the offence is a company, to an officer of the company, a notice in the prescribed form stating—

(a) that the person or company is alleged to have committed that offence,

(b) that the person to whom the notice is delivered may during a period of 21 days beginning on the date of the notice—

(i) remedy as far as practicable to the satisfaction of the Director any default that constitutes the offence, and

(ii) make to the Director a payment of a prescribed amount which shall be accompanied by the notice,

and

(c) that a prosecution of the person to whom the notice is delivered in respect of the alleged offence will not be instituted during the period specified in the notice or, if the default is remedied to the satisfaction of the Director and the payment specified in the notice is made during that period, at all.

(2) Where a notice is given under subsection (1)—

(a) a person to whom it applies may, during the period specified in the notice, make to the Director the payment specified in the notice, accompanied by the notice,

(b) the Director may receive the payment and issue a receipt for it, and no payment so received shall in any circumstances be recoverable by the person who made it, and

(c) a prosecution in respect of the alleged offence shall not be instituted in the period specified in the notice and, if the default is remedied to the satisfaction of the Director and the payment specified in the notice is made during that period, no prosecution in respect of the alleged offence shall be instituted at all.

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(3) In a prosecution for an offence to which this section applies, the onus of showing that a payment pursuant to a notice under this section has been made shall lie on the defendant. Pr.10 S.109

(4) All payments made to the Director in pursuance of this section shall be paid into or disposed of for the benefit of the Exchequer in such manner as the Minister for Finance may direct.

110.—(1) In a trial on indictment of an offence under the Companies Acts, the trial judge may order that copies of any or all of the following documents be given to the jury in any form that the judge considers appropriate: Provision of information to juries.

- (a) any document admitted in evidence at the trial,
- (b) the transcript of the opening speeches of counsel,
- (c) any charts, diagrams, graphics, schedules or summaries of evidence produced at the trial,
- (d) the transcript of the whole or any part of the evidence given at the trial,
- (e) the transcript of the trial judge's charge to the jury,
- (f) any other document that in the opinion of the trial judge would be of assistance to the jury in its deliberations including, where appropriate, an affidavit by an accountant summarising, in a form which is likely to be comprehended by the jury, any transactions by the accused or other persons relevant to the offence.

(2) If the prosecutor proposes to apply to the trial judge for an order that a document mentioned in *subsection (1)(f)* shall be given to the jury, the prosecutor shall give a copy of the document to the accused in advance of the trial and, on the hearing of the application, the trial judge shall take into account any representations made by or on behalf of the accused in relation to it.

(3) Where the trial judge has made an order that an affidavit mentioned in *subsection (1)(f)* shall be given to the jury, he or she may in an appropriate case, with a view to further assisting the jury in its deliberations, require the accountant who prepared the affidavit to explain to the jury any relevant accounting procedures or principles.

111.—(1) None of the following—

- (a) section 32 or 60 of the Act of 1963,
- (b) Part XI of the Act of 1990, or
- (c) the European Communities (Public Limited Companies Subsidiaries) Regulations, 1997 (S.I. No. 67 of 1997),

Non-application of certain provisions concerning acquisition by subsidiary of shares in its holding company.

shall apply to the subscription by a subsidiary for, or the acquisition or holding by a subsidiary of, shares in its holding company if the subsidiary is a member of an approved stock exchange specified in section 17(2) of the Stock Exchange Act, 1995, acting in its capacity as a professional dealer in securities in the normal course of its business.

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(2) In addition to the meaning assigned to it by section 155 of the Act of 1963, “subsidiary” in this section means a company or other body corporate referred to in paragraph (2) of Regulation 4 of the European Communities (Public Limited Companies Subsidiaries) Regulations, 1997 (S.I. No. 67 of 1997), which, by virtue of paragraph (1) of that Regulation, is deemed to be a subsidiary of a public limited company.

Amendment of
Freedom of
Information Act,
1997.

112.—The Freedom of Information Act, 1997, is amended—

(a) in section 46(1), by the insertion of the following after paragraph (b):

“(ba) a record held or created under the *Companies Acts, 1963 to 2001*, by the Director of Corporate Enforcement or an officer of the Director (other than a record concerning the general administration of the Director’s office),”

and

(b) in the First Schedule, by the insertion in paragraph 1(2) of “the Office of the Director of Corporate Enforcement.”

Amendment of
section 7A of
Bankers’ Books
Evidence Act, 1879.

113.—Section 7A (inserted by the Central Bank Act, 1989) of the Bankers’ Books Evidence Act, 1879, is amended by the insertion after “Superintendent” and “designated by him” of “or the Director of Corporate Enforcement” and “, or officer of the Director of Corporate Enforcement nominated by the Director, as the case may be”, respectively.

Amendment of
section 9 of
Consumer
Information Act,
1978.

114.—Section 9 of the Consumer Information Act, 1978, is amended by the substitution of the following for subsection (11):

“(11) (a) Where the Director is through illness or any other cause absent from duty or the office of Director is vacant, the Minister may appoint a person to perform the functions of the Director during such absence or vacancy.

(b) The Minister shall not appoint a person under paragraph (a) of this subsection to perform the functions of the Director for a continuous period of more than 6 months during a vacancy in the office of Director.

(c) The Minister may at any time terminate an appointment under paragraph (a) of this subsection.

(d) A person appointed under paragraph (a) of this subsection has all the powers, rights and duties conferred on the Director by this Act and each reference in this Act to the Director shall be deemed to include a reference to such a person.”