

Provisions as to Company's Register of Charges and Book of Mortgages and as to Copies of Instruments creating Charges and Mortgages.

Copies of instruments creating charges and mortgages to be kept by company.

98. Every company shall cause a copy of every instrument creating any charge requiring registration or any mortgage requiring recording under this Part to be kept at the registered office of the company :

Provided that, in the case of a series of uniform debentures, a copy of one debenture of the series shall be sufficient.

Company's register of charges and book of mortgages.

99.(1) Every company shall keep at the registered office of the company a register of charges and enter therein all charges specifically affecting property of the company and all floating charges on the undertaking or any property of the company, giving in each case a short description of the property charged, the amount of the charge, and, except in the case of securities to bearer, the names of the persons entitled thereto and a book wherein to record particulars of every mortgage on the company's immovable property effected under any Law relating to the registration of mortgages of immovable property in force for the time being.

(2) If any officer of the company knowingly and wilfully authorises or permits the omission of any entry required to be made in pursuance of this section, he shall be liable to a fine not exceeding fifty pounds.

Right to inspect.

100. (1) The copies or instruments creating any charge requiring registration and the particulars of mortgages requiring recording under this Part with the registrar of companies, and the register of charges and book of mortgages kept in pursuance of section 99, shall be open during business hours (but subject to such reasonable restrictions as the company in general meeting may impose, so that not less than two hours in each day shall be allowed for

inspection) to the inspection of any creditor or member of the company without fee, and the register of charges and book of mortgages shall also be open to the inspection of any other person on payment of such fee, not exceeding fifty mils for each inspection, as the company may prescribe.

(2) If inspection of the said copies or register or book is refused, every officer of the company who is in default shall be liable to a fine not exceeding five pounds and a further fine not exceeding two pounds for every day during which the refusal continues.

(3) If any such refusal occurs in relation to a company registered in the Colony, the Court may by order compel an immediate inspection of the copies, register or book.