



**INTERNATIONAL BUSINESS COMPANIES  
(AMENDMENT) ACT, 2011**

*(Act 20 of 2011)*

*I assent*

[REDACTED]

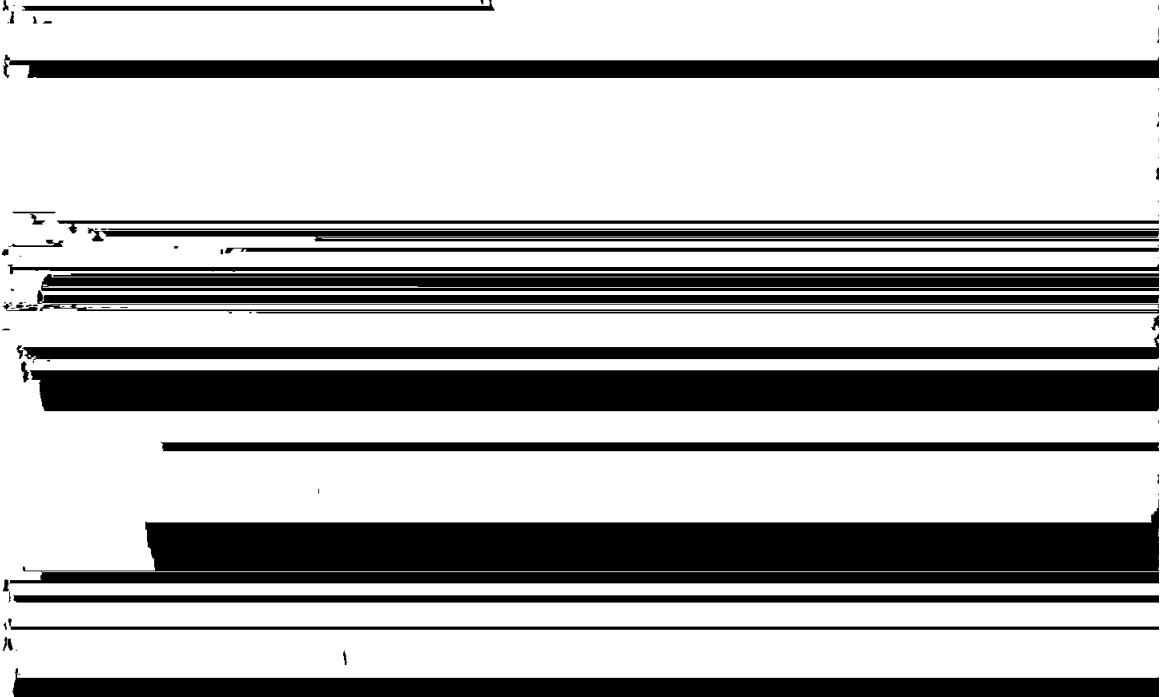
*President*

Amendment of  
Act 24 of 1994

2. The International Business Companies Act, 1994 is amended as follows —

- (a) in section 2 by inserting prior to the definition “Articles” the following —

“accounting records” means documents relating to assets and liabilities of the company including receipts and expenditure sales and



- (b) in section 28 subsection (3) by inserting the



words “in Seychelles” between the words “place” and “as”;

- (c) in section 38 —

"Duty to

**65.(1) (a) An International Business**

registered office, the company shall inform the registered agent in writing of the physical address of that place.

(ii) Where the place at which the company's accounting records are kept is changed, the company shall within fourteen days inform the registered agent in writing of the change of the physical address.

Company shall retain all accounting

(iii) the date a person ceases to be a director or officer; and

(iv) such other information as may be prescribed by the Minister in the regulations.”;

(iii) by adding after subsection 2(c) the following—

“(d) A company shall comply with the provisions of this section within

determine, and the company shall inform the registered agent of the address of the other place.”

(vi) by renumbering (4), (5) as (5), (6) respectively;

(vii) by adding after the renumbered subsection(6) the following—

“(7) The register referred to in subsection (2) shall be kept in such form as the director thinks fit.”;

(e) in section 82 subsection (1) —

(i) by repealing the words “ incorporated under the Companies Act 1972 or” and substituting therefor the words “ holding a special licence under the Companies (Special Licences) Act 2003 or a company incorporated under”;

(ii) by repealing in paragraph (c) the word “resident” and substituting therefor the

(f) in section 83 by repealing in subsection (1) the words “incorporated under Companies Act 1972 or” and substituting therefor the

“holding a special licence under the Companies

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under the Companies (Special Licences) Act 2003 or a company incorporated”;

- (h) by repealing section 107;
- (i) in section 111 by repealing the word “Minister” and substituting therefor the word “Registrar”;
- (j) in section 113 subsection (3)—
- (i) by adding in paragraph (b) after the word “incorporation” the words “or continuation in Seychelles”;
- (ii) by adding in paragraph (c) after the word “capital” the words “or guarantee amount”;
- (iii) by repealing paragraph (f) and substituting therefor the following—
- “(f) the number of outstanding registered charges;”
- (iv) by repealing paragraph (g) and substituting therefor the following—
- “(g) the due date of the annual fee;”;
- (v) by adding after paragraph (h) the following—

“(i) the date of accession under this—

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monitoring and assessing compliance with this Act, may during business hours and after giving reasonable notice to an International Business Company —

- (a) access the registered office of the Company;
- (b) inspect the document be kept by the Company,
- (c) during or after a compliance inspection request for explanation from the directors of the Company's registered agent.

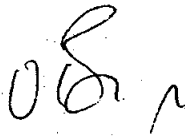
(2) A person who impedes, prevents or obstructs the Registrar, the officers or employees or authorised agent of the office of the Registrar in the conduct of a compliance inspection committee on

[REDACTED]



- (c) the information disclosed is in statistical form or otherwise disclosed in such a manner that does not disclose the identity of a person to which the information relates to.”;
- (l) by amending part 1 of the schedule—
- (i) by renumbering subparagraphs (i), (j), (k), (l), (m), (n), (o), (p), (q) as (h), (i), (j), (k), (l), (h), (m), (n), (o)(p);
- (ii) by adding after subparagraph (n) the following—
- “(q) \$50 for filing of any other document approved by the Registrar not provided for in the schedule;”;
- (r) \$25 for the continued reservation of a name to be used by a company;
- (s) \$50 upon submission to the Registrar of an application to register an instrument or certified copy of an instrument creating, amending, releasing or discharging a hypothecation, mortgage or charge;
- (t) \$100 upon conversion, for a company under this Act.”

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 12th December, 2011.



Veronique Bresson  
Clerk to the National Assembly