CORPORATIONS

Table of Contents

	Page
Principal	
Corporations Act 1972	
Table of Provisions	53
Table of Amendments	61
Corporations Act 1972	63
Subsidiary	
Corporation (Registration of Existing Companies) Regulations 1972	
Table of Provisions	241
Table of Amendments	243
Corporation (Registration of Existing Companies) Regulations 1972	245
Corporation (Winding-up) Rules 1972	
Table of Provisions	247
Table of Amendments	249
Corporation (Winding-up) Rules 1972	251
Corporation (Appeals) Rules 1972	
Table of Provisions	269
Table of Amendments	271
Corporation (Appeals) Rules 1972	273
Corporation (Forms) Regulations 1972	
Table of Provisions	277
Table of Amendments	279
Corporation (Forms) Regulations 1972	281
Corporation (Prescribed Fees) Regulations 1972	
Table of Provisions	329
Table of Amendments	331
Corporation (Prescribed Fees) Regulations 1972	333
Corporation (Appeal Fees) Regulations 1973	
Table of Provisions	337

LAWS OF THE REPUBLIC OF NAURU

	Page
Table of Amendments	339
Corporation (Appeal Fees) Regulations 1973	341
Corporation (Proof and Ranking of Claims) Regulations 1973	
Table of Provisions	343
Table of Amendments	345
Corporation (Proof and Ranking of Claims) Regulations 1973	347
Corporation (Shares Expressed in Other Currencies) Regulations 1976	
Table of Provisions	353
Table of Amendments	355
Corporation (Shares Expressed in Other Currencies) Regulations 1976.	357
Corporations (Forms and Fees) Regulations 2018	
Table of Provisions	361
Table of Amendments	363
Corporations (Forms and Fees) Regulations 2018	365

Service 0 52

Corporations Act 1972

TABLE OF PROVISIONS

Section	Title
	PART 1 — PRELIMINARY
1	Short title and commencement
2	Interpretation
3	Transitional provisions
3A	Application of the Banking Act 1975
4	Related corporations
5	Purposes and licences
5A	Continuation and validity of existing licences
5B	Cessation of banking licences
	PART 2 — ADMINISTRATION OF ACT
6	Registrar of Corporations
7	Nauru Government Commercial Authority [Repealed]
8	Registered corporation agents [Repealed]
9	Registered corporation auditors [Repealed]
10	Official liquidators
11	Corporation brokers [Repealed]
12	Registers
13	Re-lodging of lost documents
	PART 3 — CONSTITUTION OF CORPORATIONS
	DIVISION 1 — INCORPORATION
14	Formation of corporations
15	Registration and incorporation
15A	Continuation in Nauru of Corporation incorporated outside Nauru
16	Requirements as to memorandum
	DIVISION 2 — STATUS AND NAME
17	Powers of corporations
18	Ultra vires transactions
19	Names of corporations
20	Change of name
21	Conversion from holding to trading corporation
22	Articles of incorporation
23	Adoption of Table "A" or Table "B"
24	Alteration of articles
25	Effect of memorandum and articles

53 Service 0

LAWS OF THE REPUBLIC OF NAURU

Section	Title	
26	Copies of the memorandum and articles	
27	Transactions and branches	
28	Prohibition of carrying on business with fewer than statutory minimum of members	
	DIVISION 3 — RESTRICTIONS ON HOLDING CORPORATIONS	
29	Restrictions on membership in holding corporations	
30	Restrictions on transactions of holding corporations	
PART 4 — SHARES, DEBENTURES AND CHARGES		
	DIVISION I — PROSPECTUSES	
31	Requirement to issue a prospectus with any form of application for shares or debentures	
32	Holding corporation not to invite investment from public	
33	Invitations to public to lend money to or deposit money with a trading corporation	
34	Requirements of a prospectus	
35	Advertisements	
36	Retention of oversubscriptions in debenture issue	
37	Registration of prospectus	
38	Document containing offer of shares to be deemed to be a prospectus	
39	Expert's consent to issue of prospectus containing statement by him or her	
40	Civil liability for misstatement in prospectus	
	DIVISION 2 — RESTRICTIONS ON ALLOTMENT	
41	Minimum subscriptions	
42	Application monies to be held in trust until allotment	
	DIVISION 3 — SHARES IN CORPORATIONS	
43	Return as to allotments	
44	Calls and forfeiture	
45	Reserve liability	
46	Bearer shares	
47	Surrender of warrant [Repealed]	
48	Extent of membership [Repealed]	
49	Particulars in register [Repealed]	
50	Regulations as to share warrants [Repealed]	
51	Currency of shares, interest-bearing shares, redeemable shares, shares with special rights and gift shares	
52	No redemption when insolvent	
53	Statement of cancellation	
54	Dealing by a Corporation in its own shares, etc	
55	Right of holding corporation to acquire and dispose of its own shares	
56	Cancellation of re-acquired shares by holding corporation	
57	Distributions from capital surplus of holding corporations	
58	Power to pay certain commissions	
	5.4	

Service 0 54

CORPORATIONS ACT 1972

Section	Title
59	Issue of shares at a discount
60	Issue of shares at a premium by trading corporation
61	Alteration of share capital
62	Validation of shares improperly issued
63	Special resolution for reduction of share capital
64	Rights of holders of classes of shares
65	Rights of holders of preference shares to be set out in articles
	DIVISION 4 — DEBENTURES
66	Register and votes of debenture holders and copies of trust deed
67	Holding corporation not to issue debentures to public
68	Perpetual debentures
69	Reissue of redeemed debentures
70	Return of debentures
71	Qualification of trustee for debenture holders
72	Replacement of trustee
73	Registered trustee corporations [Repealed]
74	Contents of trust deed
75	Duties of trustees
76	Proper law
77	Obligations of borrowing corporations
78	Obligation of guarantor corporation to furnish information
79	Loans and deposits to be immediately repayable on certain events
	DIVISION 5 — TITLE AND TRANSFERS
80	Nature of shares
81	Numbering of shares
82	Certificate to be evidence of title
83	Corporation may have duplicate corporate seal
84	Loss or destruction of certificate
85	Instruments of transfer
86	Official Register
87	Registration of transfer at request of transferor
88	Notice of refusal to register transfers
89	Certification of transfers
90	Duties of corporation with respect to issue of certificate
	DIVISION 6 — REGISTRATION OF CHARGES
91	Filing of charges
92	Duty to file charges
93	Filing of pre-existing charges
94	Register of charges to be kept by Registrar
95	Endorsement of certificate of registration on debentures
96	Filing of satisfaction and release of property from charge
97	Extension of time and rectification of register of charges

55 Service 0