

# **Variable Capital Companies (Lodgment of Documents) Regulations 2020**

## **Table of Contents**

## **Enacting Formula**

## **Part 1 PRELIMINARY**

### **1 Citation and commencement**

### **2 Definitions**

## **Part 2 GENERAL MATTERS**

### **3 Requirement to use electronic transaction system to carry out transactions with Registrar**

### **4 Identification documents**

### **5 Endorsements**

### **6 Lodgment of documents with Registrar**

### **7 Time for lodging documents**

### **8 Certified translations of documents**

### **9 Affidavit and statutory declaration**

### **10 Orders of court**

## **Part 3 LODGMENT OF DOCUMENTS**

### **11 Documents for registration of VCCs**

### **12 Documents for registration of sub-funds**

**13 Annual returns by VCCs**

**14 Satisfaction and release of property from charge**

**15 Variation of charge**

**16 Lodgment of statement of affairs and accounts of VCC or sub-fund  
by receiver or manager**

**17 Lodgment of statement of affairs of sub-fund or VCC that is being  
wound up**

**18 Circumstances where lodgment of documents by liquidator of  
sub-fund or VCC with Registrar is treated as lodgment of documents  
with both Registrar and Official Receiver**

**No. S 30**

**VARIABLE CAPITAL COMPANIES ACT 2018  
(ACT 44 OF 2018)**

**VARIABLE CAPITAL COMPANIES  
(LODGMENT OF DOCUMENTS)  
REGULATIONS 2020**

In exercise of the powers conferred by section 165 of the Variable Capital Companies Act 2018, the Minister for Finance makes the following Regulations:

**PART 1**

**PRELIMINARY**

**Citation and commencement**

**1.** These Regulations are the Variable Capital Companies (Lodgment of Documents) Regulations 2020 and come into operation on 14 January 2020.

## Definitions

2. In these Regulations, unless the context otherwise requires —

“electronic transaction system” means the electronic transaction system established by the Authority under section 28B(1) of the Accounting and Corporate Regulatory Authority Act (Cap. 2A);

“form” means a form provided by the Registrar on the electronic transaction system or through any other means determined by the Registrar;

“identity card” has the meaning given by section 2(1) of the National Registration Act (Cap. 201);

“registered filing agent” has the meaning given by section 28A of the Accounting and Corporate Regulatory Authority Act;

“VCC Act” means the Variable Capital Companies Act 2018;

“work pass” has the meaning given by section 2 of the Employment of Foreign Manpower Act (Cap. 91A).

## PART 2

### GENERAL MATTERS

#### **Requirement to use electronic transaction system to carry out transactions with Registrar**

3.—(1) Except as provided in paragraph (2) or as the Registrar otherwise requires or permits, any transaction with the Registrar under the VCC Act must be carried out using the electronic transaction system on the applicable form.

(2) If a transaction with the Registrar under the VCC Act cannot be carried out using the electronic transaction system, the person seeking to carry out the transaction must carry out the transaction with the Registrar in the form and manner determined by the Registrar.

(3) The Registrar may refuse to process a transaction with the Registrar if the person seeking to carry out the transaction —

- (a) does not comply with paragraph (1) or (2) in respect of the transaction;
- (b) does not comply with a requirement imposed by the Registrar under regulation 4;
- (c) does not comply with regulation 5;

- (d) being required to complete a form, fails to properly complete the form in accordance with the instructions contained in the form;
- (e) being required to attach any document to, or provide any information required in, the applicable form, fails to attach the document or provide the information, as the case may be; or
- (f) fails to pay the fees prescribed in the Variable Capital Companies (Fees and Late Lodgment Penalties) Regulations 2020 (G.N. No. S 26/2020) for the transaction.

(4) To avoid doubt, a reference to a refusal to process a transaction with the Registrar in paragraph (3) includes, where the transaction relates to the lodging of a document with the Registrar, a refusal to accept the document for lodgment.

### **Identification documents**

4. The Registrar may require the production of the identity card or passport, or any other identification document that is acceptable to the Registrar, for the verification of the identity of any person who carries out any transaction with the Registrar or whose particulars are to be registered under the VCC Act.

### **Endorsements**

5. Where a form requires that it be endorsed by more than one person —

- (a) the endorsement must be made —
  - (i) if the endorsement is made in respect of an application to register a VCC — within 60 days after the date on which the Registrar informs the applicant that the form is required to be endorsed; or
  - (ii) if the endorsement is made in respect of any other matter — within 14 days after the date on which the form is first lodged with the Registrar; and
- (b) payment of the fee prescribed in the Variable Capital Companies (Fees and Late Lodgment Penalties) Regulations 2020 for the transaction to which the form relates must be made by the last person endorsing the electronic transaction.

### **Lodgment of documents with Registrar**

6.—(1) A form, or any document which is to accompany a form, to be lodged with

the Registrar must —

- (a) comply with the directions specified by the Registrar; and
- (b) be lodged in accordance with the directions specified in that form or by the Registrar.

(2) Without limiting paragraph (1), the directions specified in the form or by the Registrar may provide for the format in which the document (which is to accompany the form) is to be lodged.

### **Time for lodging documents**

7. Where a form or document is required under the VCC Act or these Regulations to be lodged with the Registrar but the period of time within which that form or document is to be lodged is not prescribed, that form or document must be lodged within 14 days after the occurrence of the event to which the form or document relates.

### **Certified translations of documents**

8.—(1) For the purposes of section 397 of the Companies Act (Cap. 50) (as applied by section 158 of the VCC Act), “certified translation”, in relation to an instrument, a certificate, a contract or a document, or a certified copy of an instrument, a certificate, a contract or a document, that is required to be lodged by a VCC with the Registrar, means a translation that —

- (a) in the case of a translation made outside Singapore —
  - (i) is certified by an official to whom the custody of the original instrument, certificate, contract or document is committed, being an official holding or purporting to hold an office corresponding to that of the Registrar in the place in which the corporation is formed or incorporated;
  - (ii) is certified by a notary public or a translator duly admitted and sworn in accordance with the law of the place in which the VCC is formed or incorporated; or
  - (iii) is certified by a Singapore consular officer in the place in which the VCC is formed or incorporated; or
- (b) in the case of a translation made within Singapore, is certified by a person approved by the Registrar to be a correct translation in the English language.

(2) The Registrar may, before accepting a translation for lodgment, require the person