

Unvalidated References:
Business Groups Incorporation Act 1974

This reprint of this Statutory Instrument incorporates all amendments, if any, made before 25 November 2006 and in force at 1 July 2001.

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Legislative Counsel
Dated 25 November 2006

INDEPENDENT STATE OF PAPUA NEW GUINEA.

Chapter 144.

Business Groups Incorporation Regulation 1974

ARRANGEMENT OF SECTIONS.

1. Registers of business groups.
2. Register of charges.
3. Satisfaction of charge.
4. Order of dissolution, etc.
5. Procedure on references of disputes to courts.
6. Fees payable.

SCHEDULE 1

SCHEDULE 2 – Fees to be paid to the Registrar.

Business Groups Incorporation Regulation 1974

MADE under the *Business Groups Incorporation Act 1974*.

Dated 200 .

1. **REGISTERS OF BUSINESS GROUPS.**

(1) The Registrar shall keep or shall cause to be kept the register or registers of business groups in an orderly manner with sufficient references and indexes to facilitate searching of the particulars contained in the register or registers.

(2) An entry in a register or a document supporting or evidencing an entry in a register may be removed or destroyed by the Registrar if he is satisfied that the entry or document—

- (a) is no longer in effect; and
- (b) has not had effect in respect of a registered entry for at least seven years.

2. **REGISTER OF CHARGES.**

The register of fixed charges shall be in Form 1.

3. **SATISFACTION OF CHARGE.**

The memorandum of satisfaction of a registered charge shall be in Form 2.

4. **ORDER OF DISSOLUTION, ETC.**

The order of dissolution and the vesting of property of a business group on the winding-up of the group shall be in Form 3.

5. PROCEDURE ON REFERENCES OF DISPUTES TO COURTS.

Where a dispute is referred to a court, the dispute-settlement authority shall—

- (a) advise the parties to the dispute orally or in writing; and
- (b) advise the magistrate, clerk or registrar, as the case requires, of the court that has jurisdiction in the matter—
 - (i) that he is the dispute-settlement authority for the group; and
 - (ii) of the names of the parties to the dispute; and
 - (iii) of the existence and nature of the dispute; and
 - (iv) that he is of the opinion that the court may be able to settle the dispute.

6. PEES PAYABLE.

The fees specified in Schedule 2 are payable in accordance with that Schedule in respect of the matters and things so specified.

SCHEDULE 1

PAPUA NEW GUINEA.

Business Groups Incorporation Act 1974.

Form 1 – Register of Charges.

Reg., Sec. 2 Form 1

Register of Charges given by Business Group (Inc.)

Date of registration of the charge.	Name and description of the chargee.	Description and date of instrument of charge.	Description of property subject to the charge.	Amount secured under the charge.	Date of registration of satisfaction of charge.

PAPUA NEW GUINEA.

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Form 2 – Memorandum of Satisfaction of Charge.

Reg. Sec. 3. Form 2.

Business Group (Inc.) gives notice that the charge dated . . . 20..., given by it in favour of . . . over the assets listed in Column 1 to secure . . . has been satisfied to the extent that the assets listed in Column 2 have been released from the charge on and from . . . 20...

Column 1	Column 2
Assets the subject of the charge.	Assets released from the charge.

Dated ... 20...

(Committeemem.)

Dated ... 20...

(Committeemem.)

For and on behalf of the Committee of ... Business Group (Inc.).

I, ..., the chargee under the above charge, agree that the assets listed in Column 2 have been released from the charge.

Dated . . . 20...

(Signature of Chargee.)

PAPUA NEW GUINEA.

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Form 3 – Order of Dissolution and Vesting of property.

Reg., Sec. 4. Form 3.

I, ..., Registrar of Business Groups, being satisfied that the affairs of Business Group (Inc.) are fully wound up and that all known debts of the business group have been paid or settled, order that the business group is dissolved as from the date of this order, and that all property that was, immediately before the making of this order, the property of the business group is, by virtue of this order, vested in . . .

Dated 20...

Registrar of Business Groups.

SCHEDULE 2 – ¹FEES TO BE PAID TO THE REGISTRAR.

Reg. Sec 6.

FEES TO BE PAID TO THE REGISTRAR.		
Item No.	Matter	Fees
1.	On the application for incorporation	K100.00
2.	On the issue of an amended certificate	K50.00
3.	For a Search of particulars contained in a register kept under the Act	K10.00
4.	For a photographic reproduction of a document in custody of the Registrar for each page	K2.00
5.	For certification by the Registrar of a reproduction	K20.00
6.	For the issue of any certificate under the Act by the Registrar other than a certificate issued Section 11(1) of the Act.	K20.00
7.	On lodging a statement under Section 23 of the Act	K20.00
8.	On lodging a document for registration under Section 27 of the Act	K20.00
9.	On late lodging a document required to be lodged within a period prescribed by law, in addition to any other fee	K40.00

¹ Schedule 2 repealed and replaced by *Business Groups Incorporation (Amendment) Regulation* 1986 (No. 17 of 1986); repealed and replaced by *Business Groups Incorporation (Amendment) Regulation* 1994 (No. 12 of 1994).

Business Groups Incorporation Regulation 1974