

COMPANIES (AMENDMENT No. 1) REGULATIONS 2020



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Regulations to amend the Companies Regulations 2020

Date of Enactment: **9 July 2020**

The Board of Directors of the Abu Dhabi Global Market, in exercise of its powers under Article 6(1) of Law No. 4 of 2013 (as amended) concerning the Abu Dhabi Global Market issued by His Highness the Ruler of the Emirate of Abu Dhabi, hereby enacts the following Regulations:

1. Amendments to the Companies Regulations 2020

The Companies Regulations 2020 are amended as follows:

...

Consequential and transitional provisions

1070. Power to make consequential amendments ~~etc.~~ and provide relief

...

(5) The Registrar may, on the application of a person who is subject to—

Part 6, section 74 (a company's registered office),

Part 7, Chapter 2, section 100 (bodies corporate which are eligible for continuance),

Part 7, Chapter 2, section 101 (restrictions on continuance),

Part 7, Chapter 2, section 102 (application to Registrar for continuance within the Abu Dhabi Global Market),

Part 14, Chapter 6, section 411 (requirements in connection with publication of non-registrable and other accounts),

Part 14, Chapter 8, section 415 (duty to file accounts and reports with the Registrar),

Part 14, Chapter 8, section 418 (filing obligations of companies subject to small companies regime),

Part 14, Chapter 8, section 420 (filing obligations of medium-sized companies),

Part 14, Chapter 8, section 421 (filing obligations of companies generally),

Part 23, section 778 (duty to deliver annual returns), or

Part 33, section 995 (form of company records),

direct, by notice in writing to a person, that any of those sections—

(a) are not to apply to that person, as specified in a direction notice from the Registrar;
or

(b) are to apply to that person with modifications, specified in a direction notice from the Registrar.

(6) The Registrar may only exercise the direction power in subsection (5) where, in the reasonable discretion of the Registrar, public policy grounds exist.

(7) The Registrar may request from an applicant under subsection (5) any information it reasonably requires to exercise the Registrar’s discretion in subsection (5) and (6).

(8) Notwithstanding the provisions of subsections (5), (6) and (7), the Registrar must not exercise his discretion provided for in subsection (5) in relation to any person who is subject to sections 100, 101 and 102 of these Regulations, unless such person provides the Registrar with satisfactory evidence acceptable to the Registrar, which is issued from the relevant governmental authority of the jurisdiction under which that person is incorporated and permits that person to submit an application to the Registrar for continuance within Abu Dhabi Global Market.

2. Short title, extent and commencement

- (1) These Regulations may be cited as the Companies (Amendment No.1) Regulations 2020.
- (2) These Regulations shall apply in the Abu Dhabi Global Market.
- (3) These Regulations come into force on the date of their publication.