



REPUBLIC OF KENYA
IN THE HIGH COURT OF KENYA AT NAIROBI
(MILIMANI COMMERCIAL & TAX DIVISION)
MISC. APPLICATION NO. 383 OF 2010
IN THE MATTER OF LAPIMAR AGENCIES LIMITED
AND
IN THE MATTER OF THE COMPANIES ACT (CAP 486, LAWS OF KENYA)
AND
IN THE MATTER OF AN APPLICATION TO EXTEND TIME TO REGISTER A CHARGE
AND FIXED DEBENTURE BY LAPIMAR AGENCIES LIMITED
CONSOLIDATED BANK OF KENYA
LIMITED.....APPLICANT

R U L I N G

This ruling relates to a notice of motion application filed in this court 4th May, 2010 and brought under Order L of the Civil Procedure Rules, Sections 96 and 102 of the Companies Act, rules 3 and 8(b) of the Companies (High Court) Rules, Section 3A of the Civil Procedure Rules and all enabling provisions of the law. The applicant seeks the following orders:

1. THAT this Honourable Court be pleased to certify this application as urgent and the same be heard on priority basis.
2. THAT this Honourable Court be pleased to extend the time within which to register the Charge dated 25th day of February, 2010 together with the Fixed Debenture dated 31st day of December, 2009 by LAPIMAR AGENCIES LIMITED in respect of Land Reference Number 2951/528 and Motor Vehicle Registration Number KBJ 741 M respectively with the Registrar of Companies by a further sixty (60) days as per the powers conferred on it by section 102 of the Companies Act (Cap 486 Laws of Kenya).
3. THAT the costs of this application be in the cause.

During the hearing of the application the applicant's counsel Mr. Asega requested the court to grant them 60 days to enable the applicants to register a charge and a fixed debenture. Further to the above, he reminded the court that under the Companies Act the above two documents have to be registered within 42 days of their creation. Besides the above, he has also submitted that the statutory period of 42 days has already lapsed. Apart from the above, he also submitted that the reasons for the delay are highlighted in the affidavit annexed to the application. According to paragraph 7 of the affidavit, the deponent has stated

that on 5th April, 2010 he was informed that deed file in respect of the parcel L.R. No. 2981/528 had been misplaced and/or lost and efforts to locate the same to pave way for registration of the charge had not been successful. They were further advised that the title documents together with the charge documents booked for registration had been misplaced at the said registry. However on 13th April, 2010 they were informed by the Land Registrar, Nairobi that the said parcel file together with the title documents had finally been located, subsequent to which the charge was dully registered.

After carefully considering the application, I hereby concede to the same in terms of prayer No. 2. In that regard, I hereby direct that the time within which to register the charge dated 25th February, 2010 together with the fixed debenture dated 31st December, 2009 by Lapimar Agencies Limited in respect of L.R. No. 2951/528 and Motor Vehicle Reg. No. KBJ 741 M respectively with the Registrar of Companies be extended for a period of 60 days from today.

Those are the orders of this court.

MUGA APONDI
JUDGE

Ruling read signed and delivered in open court in the presence of:

Ms. Kiniti for Mr. Asega - Applicant's Counsel

MUGA APONDI
JUDGE

11TH JUNE 2010