



IN THE MATTER OF THE COMPANIES ACT (CAP 486) LAWS OF KENYA

AND

IN THE MATTER OF AN APPLICATION BY HOUSING FINANCE COMPANY OF KENYA LIMITED UNDER SECTION 96 AND 102 OF THE COMPANIES ACT FOR EXTENSION OF TIME FOR REGISTRATION OF CHARGE

BETWEEN

HOUSING FINANCE CO. OF KENYA LTD.....PLAINTIFF

AND

IBRD HOUSE LIMITED.....CHARGOR

VERSUS

REGISTRAR OF COMPANIES.....RESPONDENT

RULING

This application relates to a notice of motion brought under Sections 96, 97, 98 and 102 of the Companies Act, Chapter 486 of the Laws of Kenya and Rule 8(b) of the Companies (High Court) rules and Section 3A of the Civil Procedure Act, Chapter 21 Laws of Kenya. The same seeks the following orders:

1. THAT this Honourable Court be pleased to give an Order for extension of time to enable the Plaintiff/Applicant register: -

(a) The Further Charge dated 17th July 2009 created over Flat Number A 11 erected on Land Reference Number 209/88/25; and

(b) The Supplemental Charge dated 17th July 2009 created over Flat Numbers A 12, B 10 and B 12 erected on and Reference Number 209/88/25

And both made in its favour by the Chargor in the Companies Registry out of time

2. THAT the costs of this application be in the cause.

During the hearing of the application, Mrs. Kiama, for the Chargor, urged the court to make an order for extension of time to enable them to register the further charge dated 17th July, 2009 over Flat No. A11 erected on LR. No. 209/88/25 and supplemental charge dated 17th July, 2009 created over Flat No. 2 A12, B10 and B12 erected on LR. No. 209/88/25. Further to the above, she also submitted that both charges are registered over immovable property owned by a limited liability company. In addition to the above, Mrs. Kiama submitted that the delay in the registration of the charges at the registry was occasioned by the Commissioner of Lands in issuing title numbers to the leases for the above mentioned flats. Apart from the above, she also submitted that the whole process of registering documents was finalized on 29th September, 2009.

After carefully considering the application together with the attached documents, I hereby direct that the time for registration of the charge dated 17th July 2009, and the supplemental charge of the same date between IBRD House Limited and Housing Finance Company of Kenya Limited be extended for a period of 30 days from today. That is in conformity to sec.102 of the Companies Act, Cap 486, Laws of Kenya. Both parties will not suffer any prejudice due to the above. That is the order of this court.

MUGA APONDI

JUDGE

Ruling read, signed and delivered in open court in the presence
of.....for Chargor

Muchigi for Mrs. Kiama for Chargee

MUGA APONDI

JUDGE

26TH OCTOBER, 2009