



**REPUBLIC OF KENYA
IN THE HIGH COURT OF KENYA
AT NAIROBI (MILIMANI COMMERCIAL COURTS)
Miscellaneous Case 903 of 2009**

IN THE MATTER OF RANGECHEM PHARMACEUTICALS LIMITED

AND

**IN THE MATTER OF AN APPLICATION FOR EXTENSION OF TIME FOR THE
REGISTRATION OF A DEBENTURE OVER ALL THE GOODWILL, ASSETS AND
UNDERTAKINGS OF RANGECHEM PHARMACEUTICALS LIMITED**

COMMERCIAL BANK OF AFRICA LIMITED.....APPLICANT

RULING

This application has been brought by way of notice of motion under Section 102 of the Companies Act, Rule 8(b) of the Companies (High Court Rules), Section 3A of the Civil Procedure Act and all other enabling provisions of the law. It seeks the following orders.

- 1. THAT this court be pleased to extend time for the registration of a charge over Land Reference Number 209/11011/6 in the names of RANGECHEM PHARMACEUTICALS LIMITED.**

- 2. THAT the costs of the application be in the cause.**

The application is premised on three grounds on the face of the application as follows:

- a) The omission to register the charges within the time prescribed in law was due to the delay in payment of stamp duty and stamping of the charges.**

- b) The registration of the charges is necessary so as to grant them validity in favour of the applicant herein.**

- c) The applicant stands to suffer great prejudice if this application is not granted.**

During the hearing of the application, Mr. Makori, for the applicant submitted that the principal amount of Kshs. 25,000,000/- has already been disbursed to Rangechem Phamaceuticals Limited. However, the charge has not been registered as required by law since there was a delay of payment of stamp duty and stamping of the charge. The learned counsel also submitted that the applicant will suffer great loss and will be exposed. In conclusion, he acknowledged the fact that they can only register the charge with the leave of the court. He also submitted that the application is supported by the affidavit of Pamela Ager.

After carefully considering the application together with the annexures, I hereby extend the time for the registration of a charge over Land Reference No. 209/11011/6 in the names of RANGECHEM PHARMACEUTICALS LIMITED for a period of 30 days. The same is in conformity with section 102 of the Companies Act, Rule 8(b) of the Companies (High Court Rules). Significantly, none of the parties will be affected adversely by the order of the court.

MUGA APONDI

JUDGE

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

Charagu - Applicant's Counsel

MUGA APONDI

JUDGE

26TH NOVEMBER, 2009