



REPUBLIC OF KENYA
IN THE HIGH COURT OF KENYA
AT NAIROBI (MILIMANI COMMERCIAL COURTS)
Miscellaneous Application 162 of 2010

EQUITY BANK LIMITEDAPPLICANT/CHARGE

AND

CARLINK TOURS & TRAVELS LTD.....RESPONDENT/CHARGOR

RULING

This ruling relates to a notice of motion application brought under section 96 and 102 of the Companies Act, Chapter 486 of the Laws of Kenya and Rule 8(b) of the Companies (High Court) Rules. It seeks the following orders

1. THAT this Honourable Court be pleased to grant an order pursuant to Section 102 of the Companies Act that the time for registration in the manner required by Section 96 of the said Act of a Charge dated the 26th day of October, 2009 created in favour of Equity Bank Limited by Carlink Tours and Travels Limited over Flat No. B4 on L.R. 118655, Tigoni Road Kilimani, Nairobi be extended to 14 days from the date of the order to be made herein or such other period as the court shall deem fit.
2. THAT costs of this Application be provided for.

In his submissions the applicant's counsel, Mr. Muturi prayed for extension of time within which the applicant can register his charge in the Companies registry. Besides the above, he also submitted that the applicant created a charge in favour of the respondent dated 26th October, 2009. In addition to the above, the learned counsel also submitted that the period of 42 days required for registration of the charge elapsed on 26th January, 2010. According to counsel, the delay in the registration of the charge was caused by the Lands office. Apart from the above, he also submitted that the documents were only released on 2nd February 2010, by which time the time frame had already lapsed. He concluded his submissions by stating that the chargee cannot release the funds till the charge is registered.

After carefully considering the application together with the attached documents, I hereby direct that the time for registration of the charge dated 26th October 2009 created in favour of Equity Bank Limited by Carlink Tours and Travels Limited over Flat No. B4 on L.R. No. 118655, Tigoni Road Kilimani, Nairobi be extended by 14 days from today. The above order is hereby made in compliance to section 96, 97 and 102 of the Companies Act, Cap 486, Laws of Kenya.

Those are the orders of the court.

MUGA APONDI
JUDGE

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

Muturi - Applicant's Counsel

**MUGA APONDI
JUDGE
1ST MARCH, 2010**