



**IN THE COMPANIES TRIBUNAL OF THE REPUBLIC OF SOUTH AFRICA
("THE TRIBUNAL")**

CASE NUMBER: CT005OCT2016

In the ex parte application of:

IRENE FARM VILLAGES HOME OWNERS' ASSOCIATION NPC

APPLICANT

Coram: PJ Veldhuizen

Date of Hearing: not applicable

Order delivered: 24 October 2016

ORDER & REASONS

A. INTRODUCTION

1. THE APPLICANT

- 1.1. The Applicant is **IRENE FARM VILLAGES HOME OWNERS' ASSOCIATION NPC** ("The Applicant"), a company duly incorporated in terms of the laws of the Republic of South Africa and registered accordingly with the Companies and Intellectual Property Commission ('the CIPC').

- 1.2. The Applicant's registered office is situate at No 140, The Village, Main Road, Irene, Centurion, Tshwane, Gauteng.

B. THE RELIEF SOUGHT

2. The Applicant is required, in terms of its Memorandum of Incorporation, to hold a general meeting as its Annual General Meeting within six months after the end of each financial year. The Applicant's Memorandum of Incorporation provides for voting members.
3. The Applicant's financial year-end is 28 February of each year. Accordingly, the applicant should have held its Annual General Meeting on or before 28 August 2016. The Applicant has not done so and requests the Tribunal to extend the date for the holding of this Annual General Meeting to 26 October 2016.
4. The Applicant has set out reasons for the failure to hold the meeting as required by its Memorandum of Incorporation.

C. THE ACT

5. Section 61(2)(c)(ii) of the Act provides:

(2) subject to section 60, a company must hold a shareholders meeting –

(c) when otherwise required –

(ii) by the company's Memorandum of Incorporation.

6. Section 61(7)(b) of the Act provides that in the context of a public company that the Tribunal may extend the time allowed to call an Annual General Meeting, on good cause shown.

7. Section 10 (3) of the Act provides that, Sections 58 – 65, read with the changes required by the context:

(3)(a) apply to a non-profit company only if the company has voting members;

8. The Tribunal is satisfied that the Applicant is entitled to rely on the provision contained in section 61(7)(b) of the Act as although this section appears to only apply to public companies, section 10(3) appears to incorporate this provision in so far as non-profit companies with voting members are concerned. In the circumstances, the Applicant who has voting members, I in my view entitled to the relief afforded to public companies as envisaged above.

9. In addition, section 7(b)(ii) of the Act requires the Tribunal when interpreting the Act to adopt a purposive approach and to promote the development of the South African economy by, inter alia, creating flexibility and simplicity in the formation and maintenance of companies.

D. DECISION

10. The application for an extension of the date to hold the Annual General Meeting is granted, as requested.



PJ VELDHUIZEN

MEMBER OF THE COMPANIES TRIBUNAL

CAPE TOWN