



Statutory Rules 1989 No. 45¹

OTC (Conversion into Public Company) Regulations

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Regulations under the *OTC Act 1946*.

Dated 13 March 1989.

BILL HAYDEN
Governor-General

By His Excellency's Command,

RALPH WILLIS
Minister of State for Transport
and Communications

Citation

1. These Regulations may be cited as the OTC (Conversion into Public Company) Regulations.

Interpretation

2. In these Regulations, unless the contrary intention appears:

“the Act” means the *OTC Act 1946*;

“the Companies Act” means the *Companies Act 1981*.

Form of application for registration

3. For the purposes of section 54C of the Act, the application under subsection 85 (1) of the Companies Act shall be in accordance with the Schedule.

Documents to be lodged under s. 85 (4) of the Companies Act

4. For the purposes of subsection 54C (2) of the Act:

(a) the lodging of a certificate signed by a Commissioner to the effect that:

(i) OTC was established under the Act; and

(ii) OTC is to be converted into a public company by the Act under the name "OTC Limited";

shall be taken to be compliance with paragraph 85 (4) (a) of the Companies Act;

(b) the lodging of a certificate signed by a Commissioner to the effect that:

(i) the registration of OTC Limited is to be authorised under the Act;

(ii) OTC Limited will be a company limited by shares by virtue of the Act;

(iii) the share capital of OTC Limited is the amount ascertained under section 54B of the Act and the capital is divided into shares under that section; and

(iv) OTC has complied with the requirements of the Act relating to the conversion of OTC into a public company under the name "OTC Limited";

shall be taken to be compliance with paragraph 85 (4) (c) of the Companies Act;

(c) the lodging of the proposed memorandum, and proposed articles, for OTC Limited under paragraph 54C (1) (c) of the Act shall be taken to be compliance with paragraph 85 (4) (d) of the Companies Act; and

(d) the lodging of a certificate signed by a Commissioner to the effect that the share capital and allotment of shares are as required by sections 54A and 54B of the Act shall be taken to be compliance with paragraph 85 (4) (e) of the Companies Act.

SCHEDULE

Regulation 3

Registered No.:

APPLICATION FOR REGISTRATION AS A COMPANY

..... a statutory corporation established under
 (1) applies to be registered under (2)
 as a company limited by shares.

1. The address of the principal office of the corporation is
2. The corporation is authorized by
to apply for registration.
3. The corporation has carried on business in (3)
- *4. (To be completed in the case of a corporation that has established a place of business or commenced to carry on business, as shown in paragraph 3). State particulars of the business, showing—
 - (a) the address of the principal place of business;
 - (b) the date on which the corporation established a place of business or the period for which it has carried on business, as the case may be; and
 - (c) the nature of the business.
- *5. The share capital and allotment of shares are as required by sections 54A and 54B of the *OTC Act 1946*.
6. The corporation—
 - (a) is not in the course of being wound up;
 - (b) has not had an application lodged to wind it up that has not been dealt with;
 - (c) has not had a receiver, or a receiver and manager, appointed, who is acting in respect of property of the corporation;
 - (d) is not under official management;
 - (e) has not entered into a compromise or arrangement with another person or other persons, the administration of which has not been concluded; and
 - (f) has not had an application made to a court for the approval of a compromise or arrangement with another person or other persons that has not been dealt with.

Dated at on this
 day of 19.....

Signed by a Commissioner of
 the Overseas Telecommunications
 Commission (Australia) in the presence of:

(Signature)

(Signature of witness)

* Strike out if inapplicable.

- (1) Cite law under which incorporated.
- (2) Cite law under which registration is sought.
- (3) Insert name of State or Territory in which registration is sought.

NOTE

1. Notified in the *Commonwealth of Australia Gazette* on 17 March 1989.