

the company the amount of any fees properly paid by that person on the registration.

(10) The company and every officer who contravene subsection 352(1) and section 354 commit an offence and shall, on conviction, be liable to a fine not exceeding fifty thousand ringgit and in the case of a continuing offence, to a further fine not exceeding five hundred ringgit for each day during which the offence continues after conviction.

Types of charges require registration

353. The requirement for registration under section 352 shall apply to the following charges:

- (a) a charge to secure any issue of debentures;
- (b) a charge on uncalled share capital of a company;
- (c) a charge on shares of a subsidiary of the company which are owned by the company;
- (d) a charge or an assignment created or evidenced by an instrument which if executed by an individual within Peninsular Malaysia and affecting property within Peninsular Malaysia, would be invalid or of limited effect if not filed or registered under the Bills of Sale Act 1950 [*Act 268*];
- (e) a charge on land wherever situate or any interest in the land;
- (f) a charge on book debts of the company;
- (g) a floating charge on the undertaking or property of a company;
- (h) a charge on calls made but not paid;
- (i) a charge on a ship or aircraft or any share in a ship or aircraft;

- (j) a charge on goodwill, on a patent or licence under a patent, on a trade mark, or on a copyright or a licence under a copyright; and
- (k) a charge on the credit balance of the company in any deposit account.

Registration of charges created over property outside Malaysia

354. If a charge created in Malaysia affects property outside Malaysia, the statement of the particulars as determined by the Registrar may be lodged for registration in accordance with section 352 even if further proceedings may be necessary to make the charge valid or effectual according to the law of the country in which the property is situated.

Registration of charges in series of debentures

355. (1) When a series of debentures containing or giving by reference to any other instrument, any charge to the benefit of which the debenture holders of that series are entitled equally is created by a company, it shall be sufficient if there is lodged with the Registrar for registration within thirty days from the date of the execution of the instrument containing the charge, or if there is no such instrument after the execution of the first debenture of the series, a statement containing the following particulars:

- (a) the total amount secured by the whole series;
- (b) the dates of the resolutions authorizing the issue of the series and the date of the covering instrument, if any, by which the security is created or defined;
- (c) a general description of the property charged; and
- (d) the names of the trustee, if any, for the debenture holders.

(2) For the purposes of subsection (1), if more than one issues are made of debenture in the series, particulars of the date and amount of