

(6) Where an application for an injunction under subsection (1) or (2) has been made, the Court may grant an injunction by consent of all parties to the proceedings, if the Court determines it to be appropriate, whether or not the Court is satisfied that that subsection applies.

(7) The Court may grant an interim injunction pending determination of an application under subsection (1) if in the opinion of the Court it is desirable to do so.

(8) The Court may revoke or vary an injunction granted under subsection (1), (2) or (7).

(9) In granting an injunction to restrain a person from engaging in particular conduct, or to require a person to do a particular act or thing, the Court may order that person to pay damages to any other person, either in addition to or in substitution of the grant of the injunction.

Division 7

Charges, Arrangements and Reconstructions and Receivership

Subdivision 1

Charges

Registration of charges

352. (1) A company that creates a charge over its property or any of its undertakings to which this section applies shall lodge within thirty days from the creation of the charge, together with the prescribed fee with the Registrar for registration, a statement of particulars of the charge in the form and manner as may be determined by the Registrar.

(2) If a company contravenes with subsection (1), the charge shall be void against the liquidator and any creditor of the company, so far as any security on the company's property or undertaking is conferred.

(3) Nothing in subsection (2) shall prejudice any contract or obligation for the repayment of the money secured by a charge and when a charge becomes void under this section, the money secured shall immediately become payable.

(4) Any charge created, before the lapse of thirty days before a prior charge is registered with respect of the same debts, or a part of the debts, the charge shall not be valid or operative unless the Court is satisfied that the charge was created for the purpose of correcting some material error in the prior charge or under other proper circumstances and not for the purposes of avoiding or evading the provisions of this Subdivision.

(5) Failure to register a charge created over a company's property or undertaking other than those relating to land, shall not affect the validity or limit the effect of the charge created under subsection (1).

(6) Subsection (1) shall not apply—

- (a) to a charge created to secure payment or performance of a financial obligation arising from any instruments or transactions effected in the money market in such manner and to such extent as may be specified by the Central Bank of Malaysia under the Financial Services Act 2013 or the Islamic Financial Services Act 2013; or
- (b) if the person interested in the charge is the Central Bank of Malaysia.

(7) For the purposes of subsection (6), the charge shall be treated as if it is a charge registered under subsection (1) and shall be valid against the liquidator and any creditor of the company.

(8) Notwithstanding subsection (1), any person interested in the charge may lodge with the Registrar the particulars of the charge before the end of the period allowed for registration.

(9) If a registration is effected by any person interested in the charge other than the company, that person shall be entitled to recover from

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;