

**SUPREME COURT OF SEYCHELLES**

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**Reportable**

[2022] SCSC ...  
MC 36/2022

In the matter between:

**CYBERCORE Print Co., Ltd**  
*(rep. by its Registered Agent CKLB  
Fiduciary (Seychelles) Limited)*

**Applicant**

and

**REGISTRAR OF INTERNATIONAL  
BUSINESS COMPANIES**

**Respondent**

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**Neutral Citation:** Cybercore Print Co., Ltd v Registrar of International Business Companies

**Before:** Carolus J

**Summary:** Restoration of IBC to Register – International Business Companies Act

**Delivered:** 09 December 2022

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**ORDER**

The Registrar of International Business Companies is to restore the name of the Company CYBERCORE PRINT CO., LTD to the Register provided the company is in compliance with the requirements set out section in 277(4A) of the International Business Companies Act as amended, relating to accounting records, register of members and register of Directors and its obligations under the Beneficial Ownership Act 2020 relating to the register of beneficial owners.

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**RULING**

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**CAROLUS J**

[1] The Petitioner CYBERCORE PRINT CO., LTD (“the Company”) represented by its registered agent CLKB Fiduciary (Seychelles) Limited, a corporate service provider, has applied to this Court to restore the name of the Company to the Register of International

Business Companies (“the Register”) pursuant to section 277 of the International Business Companies Act 15 of 2016 as amended (“the 2016 Act”). The petition is supported by an affidavit sworn Linda Rosalie a representative of CLKB Fiduciary (Seychelles) Limited to which are exhibited relevant documents.

[2] The Company was incorporated in Seychelles on 3<sup>rd</sup> July 2012 under Registration No. 109626 under the International Business Companies Act 1994 (Cap 100A) as amended (“the 1994 Act”) which was repealed and replaced by the 2016 Act in its section 392. It is averred in the application that the Company was dissolved on the 1<sup>st</sup> July 2019 by its Director as it had not been in operation and had not carried out any commercial activities since its incorporation. It is also averred that at the time of dissolution, the Applicant had satisfied the requirements of the International Business Companies Act. It further averred that it is necessary that the Company’s name be restored to the Register of International Business Companies so that the Company can trade as it has now been approached by potential clients, and that it would be fair and reasonable to restore it.

[3] Initially, Mr. Hoareau the attorney for the Respondent filed objections to the Application praying for its dismissal. However he later changed his stance and stated that he had no objections to the Company being restored to the register provided that the Applicant is in compliance with its obligations as set out under Section 277(4A) of the International Business Companies Act, as amended, relating to accounting records, register of members and register of directors and its obligation under Beneficial Ownership Act of 2020 relating to the register of beneficial owners.

[4] Section 277 of the IBC Act as amended, under which the present application is made, provides in its subsections (1) and (2) in relevant part as follows:

*277.(1) Subject to subsection (2), where the name of a company has been struck off the Register for any reason, an application to restore the name of the struck off or dissolved company to the Register may be made to the Court by —*

*(a) a creditor, member, former member, director, former director, liquidator or former liquidator of the company; or*

*(b) any other person who can establish an interest in having the company restored to the Register.*

*(2) An application to restore the name of a struck off or dissolved company to the Register under subsection (1) may be made to the Court —*

*[...]*

*(b) within three years of the date of dissolution under Sub-Part I, II, III or IV of the Part XVII of this Act.*

[5] Subsection (4) of section 277 provides as follows:

*277. [...]*

*(4) On an application under subsection (1) and subject to subsections (4A), (4B) and (5), the Court may—*

*(a) restore the company to the Register subject to such conditions as it considers appropriate; and*

*(b) give such directions or make such orders as it considers necessary or desirable for the purpose of placing the company and any other persons as nearly as possible in the same position as if the company had not been dissolved or struck off the Register.*

[6] Subsection (4A) of section 277 further provides for certain matters as to which the Court must be satisfied before making a Restoration Order as follows:

*(4A) The Court shall not restore the name of a struck off or dissolved company if the Court is not satisfied that the company is in compliance of its obligations—*

*(a) under this Act relating to accounting records, register of members and register of director; and*

*(b) under the Beneficial Ownership Act, 2020 (Act 4 of 2020) relating to register of beneficial owners.*

[7] In the circumstances and taking into account the stance of counsel for the Respondent, I grant the application and I make Order for the Registrar of International Business Companies to restore the name of the Company CYBERCORE PRINT CO., LTD to the Register provided that the Company is in compliance with the requirements set out in section in 277(4A) of the International Business Companies Act as amended, relating to

accounting records, register of members and register of Directors and its obligations under the Beneficial Ownership Act 2020 relating to the register of beneficial owners.

[8] A copy of this Order is to be served on the Registrar of Business Companies.

Signed, dated and delivered at Ile du Port Victoria on 09 December 2022.

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Carolus J