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## **Feedback from the Companies Tribunal**

The Department of Trade and Industry and the Specialist Committee on Company Law hosted a Company Law Symposium on 1 March 2013.

Randall Williams, member of the Companies Tribunal (“the Tribunal”) provided some background on the work of the Tribunal since the Companies Act, No. 71 of 2008, as amended (“the Act”) became effective on 1 May 2011.

Mr Williams stated that since the effective date of the Act, on 1 May 2011, applications have been lodged with the CIPC for the attention of the Companies Tribunal. The Tribunal started their work on 1 September 2012.

The strategic mandate of the Companies Tribunal derives from the legislation and regulations under which it has been established by the Act, as well as the policy framework of Government.

The Tribunal’s mandate is as follows:

- adjudicate in relation to any application that may be made to it in terms of the Act and make any order provided for in the Act in respect of such an application;
- assist in the resolution of disputes as contemplated in part C of Chapter 7 of the Act; and
- to perform any other function assigned to it by or in terms of the Act, or any law mentioned in Schedule 4.

The Tribunal’s establishment and operations is expected to reduce compliance regulatory costs, provide redress and quick/easy access to stakeholders, particularly small businesses, and provide mediation where required or deemed necessary.

The Tribunal initially received 140 applications of which they have adjudicated more than 50% as of 1 March 2013.

The Tribunal has received 3 types of applications:

- Name objections
- Applications for exemption from the requirement to form a Social and Ethics Committee
- Application for the extension of the date for the Annual General Meeting.

### **Future plans**

The Tribunal is planning to launch a website at the end of March. They are planning to publish decisions reached by the Tribunal.

The Tribunal is currently based at the CIPC in Sunnyside, but they are also planning to move to a separate building during 2013.

