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COMPANIES ACT AMENDMENTS IN TANZANIA

Introduction

The Written Laws (Miscellaneous Amendments) (No. 3) Act, 2021 (the **Written Laws**) published on 11 October 2021 amends the Companies Act Cap 212 R.E 2002 (the **Companies Act**) among other laws.

The Written Laws have amended the following sections in the Companies Act. For ease of reference, we have presented below the requirements before and after the changes proposed, as appropriate:

Section	Before	After
Addition 3(4) "Company incorporation"		New subsection (4) has been added by listing the following particulars required when one intends to incorporate a company: <ol style="list-style-type: none"> Date of birth for individuals or date of incorporation or registration (for legal entities); Nationality; Country of residence or incorporation; Tax Identification number (TIN) (if any); and Any other information as may be prescribed.
14 (2)	The prescribed form during incorporation was to contain "name and address, (or registered office, email, telephone number) of the directors and secretaries.	The prescribed form should now contain the National identification number, TIN (for Tanzanians), passport (for foreigners), email, address, phone number and certificate of incorporation (for companies incorporated outside Tanzania).
Addition of Section 83A "Transfer or transmission of shares"		The new section requires the Registrar of Companies to be notified where there is a transfer or transmission of shares within 28 days from the date of such transfer or transmission. The tax clearance certificate from the Tanzania Revenue Authority has to be attached as well for notification purposes.

Section 187 "Company Secretary"	Companies were required to have a secretary who appears to them to have the requisite knowledge and experience to discharge the functions of the secretary of a public company.	The section has been substituted: Private Companies are required to have a secretary who appears to them to have the requisite knowledge and experience to discharge the functions of the secretary of a <i>private company</i> . Public Companies are required to have a secretary who is a person qualified as an advocate, certified public accountant or auditor.
Section 194 & 195 "Age of directors"	Age for appointment was 21 years to 70 years.	The minimum age for appointment is now 18 years and maximum age limit has been removed.
Addition Section 452A "Waiver of Late filing fees"		For smooth operation of the Online Registration System, the Minister for trade (the Minister) may in consultation with the Minister for finance waive late filing fees by notice published in the gazette.
Addition Section 455A "Keeping of documents"		A company registered has to keep originals of the company filed documents for the period as the Minister may by regulations prescribe.
Addition Section 458A "Verification of documents"		The Registrar may require verification for the purpose of ascertaining the authenticity of the facts lodged by the company in such a manner he may consider appropriate.

Caveat

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