



# Consultation Paper on the Business Names Bill, 2025

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Consultation Period: 90 days

## 1. Summary

The Financial Services Commission (FSC) and the Belize Companies and Corporate Affairs Registry (BCCAR) is inviting public comment on the Draft Business Names Registration Bill, 2025 (**See ANNEX A**). This Bill seeks to repeal and replace the outdated Business Names Act, CAP 247, and establish a modern legislative framework governing the registration and regulation of business names in Belize. Key features of the proposed legislation include:

- Clear criteria for mandatory registration
- Enhanced powers for the Registrar
- Procedures for name reservation, cancellation, restoration.
- Provisions for authorised representatives, beneficial ownership, and electronic transactions
- Strengthened compliance, penalties, and alignment with broader legal reforms

To support regulatory transparency and facilitate a more efficient, inclusive, and informed consultation and decision-making process regarding this bill, the FSC encourages all respondents to structure their feedback by directly addressing the questions outlined in this paper. Clear, focused responses to these questions will enable the FSC to better understand stakeholder perspectives and assess the potential impact of the proposed legislation.

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## 2. Introduction

The Financial Services Commission (FSC) is the statutory body charged with the licensing, regulation, and supervision of non-bank financial entities operating within Belize, as established under the Financial Services Commission Act (Act No. 8 of 2023). In addition to its primary regulatory mandate, the FSC also exercises oversight authority under the Securities Industry Act (Act No. 46 of 2021) and the Belize Companies Act, 2022 (Act No. 11 of 2022). The FSC plays a central role in promoting market integrity, sound corporate governance, and regulatory compliance across the financial services sector. It is committed to safeguarding the interests of consumers, strengthening investor confidence, and supporting the development of a robust, transparent, and well-regulated financial ecosystem.

The Belize Companies and Corporate Affairs Registry (BCCAR) is the legal entities register under the management of the FSC. BCCAR is responsible for the registration and maintenance of business entities, including companies, business names, limited liability partnerships, limited liability companies, Non- governmental Organizations, non-profit organizations, Trusts and Foundations and security rights. Through this structure, the FSC and BCCAR work collaboratively to ensure regulatory coherence, data integrity, and efficient service delivery for all entities operating in Belize's formal business environment. This alignment allows for a seamless integration of regulatory oversight and corporate registration services, enabling the FSC to adopt a holistic approach to supervision, while ensuring that BCCAR provides a modern and accessible registry platform in support of national economic development goals.

## 3. Purpose of this Paper

The purpose of this paper is to invite feedback on the Draft Business Names Registration Bill, 2025 from the public and a broad range of stakeholders involved in Belize's business and regulatory landscape. The Financial Services Commission (FSC) seeks views from licensees, financial service providers, business support organizations, professional associations, civil society groups, and relevant government agencies. Emphasis is placed on engaging current and prospective registrants, especially within Belize's growing micro, small, and medium-sized enterprise (MSME) sector, who stand to benefit significantly from a more streamlined, accessible, and modern registration framework.

The overarching aim of the proposed legislation is to establish a business names registration system that strengthens legal certainty, enhances regulatory transparency, reduces informality, and promotes a more conducive environment for business growth and innovation. The FSC reaffirms its commitment to inclusive and participatory policymaking and encourages all stakeholders to submit thoughtful, informed responses that will help shape the final version of the legislation.

#### 4. Background Information

The existing Business Names Act, Cap. 247 originally enacted in 1950 and last substantively amended in 1987 is now significantly outdated and not aligned with Belize's evolving commercial and regulatory landscape. A Diagnostic Assessment conducted to inform this reform process identified numerous deficiencies in the current legislative framework. These include obsolete penalties, limited regulatory authority, a lack of clear requirements for ownership and control disclosure, procedural inconsistencies, and an overall absence of alignment with international standards and best practices.

To address these critical gaps, the Draft Business Names Registration Bill 2025 introduces a comprehensive modernization of the business names registration regime. The proposed legislation is informed by global benchmarks and incorporates key features drawn from leading international jurisdictions such as Singapore and Jersey, which have successfully implemented transparent, efficient, and technology-enabled systems.

#### **Call to Action**

In support of regulatory transparency and enabling an efficient and inclusive consultative and decision-making process, the Financial Services Commission (FSC) encourages all respondents to directly address the questions outlined in this consultation paper. Focused and structured responses will ensure that stakeholder insights are meaningfully considered in finalizing the proposed legal framework.

#### 5. Key Issues and Legislative Proposals

##### **a) Mandatory Registration of Business Names**

Proposal: All individuals and entities intending to carry on business in Belize under a name other than their legal name<sup>1</sup> must register that business name prior to commencing operations. This brings Belize in line with international best practice and addresses the current gap where registration can occur after operations begin. **[Relevant Sections of Bill: 6 (Requirement to register), 7 (Manner and particulars of registration)]**

Stakeholder Questions:

- i. Do you agree with the requirement that registration should occur before the commencement of business operations?
- ii. Are the categories of persons exempted from registration appropriate and sufficient?

##### **b) Reservation and Restrictions on Use of Business Names**

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<sup>1</sup> A legal name is the official name of an individual as recognized by law and used on official documents and government records.

Proposal: The Bill introduces procedures for the reservation of business names and restricts the use of names that are identical to existing ones or that could mislead the public or violate public order. **[Relevant Sections of Bill: 15 (Reservation of business names), 16 (Restrictions on registration of business names)]** The provision seeks to prevent confusion in the marketplace.

Stakeholder Questions:

- i. Do you support the introduction of a name reservation process?
- ii. Should there be additional restrictions or categories of prohibited business names?
- iii. Should there be additional restrictions on type of business activity that can utilize a Business Name?

### **c) Beneficial Ownership and Authorised Representatives**

Proposal: The Bill requires disclosure of beneficial ownership and mandates the appointment of Local authorised representatives for non-resident registrants. This enhances transparency and regulatory oversight and ensures local accountability. **[Relevant Sections of Bill: 7(1)(x) (Beneficial ownership), 11 (Authorised representative)]**

Stakeholder Questions:

- i. Is the requirement to disclose beneficial ownership reasonable and practical?
- ii. Are the responsibilities and qualifications of authorised representatives clear?

### **d) Procedures for Cancellation, Restoration, and Rectification**

Proposal: The Bill **[Relevant Sections: 12 (General power to cancel registration), 22–24 (Cessation, Restoration, Rectification)]** introduces clear procedures allowing the Registrar to:

- Cancel registration that are being misused, non-compliant or inactive
- Provides procedures for restoration and rectification of records.

Stakeholder Questions:

- i. Are the proposed cancellation and restoration procedures fair and effective?
- ii. Do the rectification provisions strike an appropriate balance between administrative and judicial oversight?

### **e) Alignment with the Companies Act and Modern Regulatory Framework**

Proposal: The Bill is designed to align with the Belize Companies Act, 2022, and modernizes definitions, regulatory powers, and administrative procedures, including the use of electronic systems. **[Relevant Sections: 1–3 (Preliminary and Administration), 9 (Electronic registry), references to Belize Companies Act, 2022]**

Stakeholder Questions:

- i. Do you consider the alignment with other recent commercial laws beneficial?
- ii. Are there other areas where further integration should be considered?

## 6. Summary of Proposals and Next Steps

This consultation paper proposes a complete replacement the current business name Act with a modern legislative framework. It introduces a modern, transparent, and user-friendly regime aligned with international best practices. It Supports:

- Clear policy and process for Business Name registration
- Name reservation
- Enhanced transparency through beneficial ownership
- A robust mechanism for cancellations, restorations and corrections.
- Modern regime, value additions and clarity.

Stakeholders are encouraged to review the proposals and respond to the questions outlined.

The full text of the draft Business Names Registration Bill, 2025 is available in Annex A and can be found- [hyperlink to website](#)

Respondents are encouraged to provide feedback on the specific questions listed and may include general comments or recommendations at the end. The form to submit responses can be found here- <https://forms.office.com/r/94SjtAer9P> and a sample of the questions can be found in Annex B

## **Annex A – Belize Business Names (Registration) Bill 2025**

**BELIZE:**

### **BUSINESS NAMES REGISTRATION BILL, 2025**

#### **ARRANGEMENT OF CLAUSES**

##### **PART I**

##### *Preliminary*

1. Short title.
2. Interpretation.
3. Administration of Act.
4. Registrar of Business Names.
5. Application of this Act to partnerships.
6. Persons not required to be registered under Act

##### **PART II**

##### *Registration*

7. Requirement to register.
8. Manner and particulars of registration.
9. Registrar to file statement and issue Certificate of Registration
10. Refusal to register
11. Authorised representative.
12. Cancellation of registration.
13. Use of business names.
14. Reservation of business names.
15. Restrictions on registration of business names.
16. Migration of business name to company.
17. Change of registered business names.

18. Change of residential address.
19. Registration of changes in particulars.
20. Requirement to file Annual Returns.
21. Deceased registrants.
22. Removal of names from register.
23. Restoration of business name to Register by Registrar.
24. Rectification by Order of the Court.
25. Rectification by Registrar on application.
26. Request for copy of certificate of registration, etc.

### PART III

#### *Miscellaneous*

27. Power of Registrar to obtain further information.
28. Offences and penalties.
29. Evidence of carrying on business under business name.
30. Commission, Registrar and officers not liable.
31. Financial Provisions
32. Approval of formats and data by Registrar.
33. Electronic signature and transactions.
34. Regulations.
35. Amendment of Schedules.
36. Repeal.
37. Saving and transitional provisions.
38. Commencement.

**BILL**

**For**

**AN ACT** to repeal and replace and the Business Companies Names Act, Chapter 247 of the Substantive Laws of Belize, Revised Edition 2020; to further establish and facilitate a modernized framework for the registration, operation, and regulation of business names; and to provide for matters connected therewith and incidental thereto.

***(Gazetted ....., 2025)***

**BE IT ENACTED**, by and with the advice and consent of the House of Representatives and Senate of Belize and by the authority of the same, as follows:

**PART I**

*Preliminary*

Short title.

**1.** This Act may be cited as the

**BUSINESS NAMES REGISTRATION ACT, 2025.**

Interpretation.

**2.**—(1) In this Act—

Act No. 8 of 2023.

“Appeal Panel” means the panel established under section 54 of the Financial Services Commission Act;

“authorised representative” means an authorised representative appointed under section 11(1);

Act No. 11 of 2022.

“Belize Companies and Corporate Registry” or “Registry” means the Belize Companies and Corporate Registry established under section 284 of the Belize Companies Act;

CAP. 104.

“beneficial owner” has the same meaning as established in section 2 of the Money Laundering and Terrorism (Prevention) Act;

“business” includes every format of trade, commerce and profession, and any other activity, that is carried on for the purposes of gain, but does not include any office, employment or occupation;

“business name” means the name or style under which any business is carried on, whether in partnership or otherwise;

“certificate of incorporation” means the certificate issued under section 7(1) of the Belize Companies Act;

Act No. 11 of 2022.

“certificate of registration” means a certificate of registration issued under section 9;

“Christian name” includes any forenames;

“Commission” means the Financial Services Commission established under section 3 of the Financial Services Commission Act 2023; Act No. 8 of 2023.

“company” has the same meaning as established in section 3(1) of the Belize Companies Act; Act No. 11 of 2022.

“corporation” means any body corporate formed, incorporated or existing in Belize or outside Belize and includes–

(a) any company;

(b) any limited liability partnership registered under the Limited Liability Partnership Act; and CAP. 258.

(c) any foreign company;

“Court” means the High Court of Belize;

“Director General” means the person appointed under section 8 of the Financial Services Commission Act; Act No. 8 of 2023.

“document” means a document in any format;

“electronic format” means any information that is generated, sent, received or stored in media, magnetic format, optical format, computer memory, microfilm, computer generated microfiche or similar device;

“firm” means an unincorporated body of–

(a) two or more individuals;

(b) one or more individuals and one or more corporations; or

(c) two or more corporations,

who have entered into partnership with one another with a view to carrying on business for profit;

“foreign company” has the meaning given by section 3(2) of the Belize Companies Act;

“individual” means a natural person and, where appropriate, includes an administrator, an executor, a liquidator, a trustee, a nominee, or a guardian of the individual having direct control or management of the business carried on by the individual;

“individual proprietor” means an individual carrying on business as a sole proprietor;

“Minister” means the Minister with responsibility for Finance;

“online business registry system” means the online system provided by the Belize Companies and Corporate Affairs Registry;

“partner” means any natural person or legal entity who, together with one or more other persons, carries on business in common with a view to profit and shares in the management, risks, and rewards of that business; and includes:

- (a) a general partner as understood in common law; and
- (b) partner in accordance with the meaning assigned to the term in the Limited Liability Partnership Act

“register” in relation to an act done by the Registrar, means to register in the Belize Companies and Corporate Affairs Registry or any other register created pursuant to this Act or the Regulations;

“registered” means registered under this Act;

“registered business name” means the business name in respect of which a person is registered under section 9;

“Registrar” means the Director General of the Financial Services Commission;

“residential address”, in relation to an individual, means the individual’s usual place of residence; and

“Restricted word or phrase” means any profane, abusive, obscene, indecent or insulting word or behaviour as defined in section 4A of the Summary Jurisdiction (Offences) Act, Chapter 98, and any term prohibited under Article 323 (Obscene Publication) of the Criminal Code Act, Chapter 101, together with all derivative or cognate forms of such words or phrases.

“sign” or “signed” means to affix a person’s signature manually, by facsimile or electronically.

(2) A person who has a place of business in Belize shall be deemed to be carrying on business in Belize for the purposes of this Act.

(3) Notwithstanding sub-section (2), a foreign company is not to be treated as carrying on business in Belize for the reason only that in Belize it—

- (a) is or becomes a party to any action or suit or any administrative or arbitration proceeding, or effects settlement of an action, a suit or a proceeding or of any claim or dispute;
- (b) holds meetings of its directors or shareholders or carries on other activities concerning its internal affairs;
- (c) maintains any bank account;
- (d) effects any sale through an independent contractor;
- (e) solicits or procures any order that becomes a binding contract only if the order is accepted outside Belize;
- (f) creates evidence of any debt or creates a charge on movable or immovable property;

- (g) secures or collects any of its debts or enforces its rights in regard to any securities relating to such debts;
- (h) conducts an isolated transaction that is completed within a period of 31 days, but not being one of a number of similar transactions repeated from time to time;
- (i) invests any of its funds or holds any property;
- (j) establishes a share transfer or share registration office in Belize;
- (k) engages in commercial activities within Belize for more than six weeks in any 12-month period or achieving gross receipts exceeding USD 5,000 in a fiscal year; or
- (l) carries on any other activity that may be prescribed.

Administration  
of Act.

**3.** The Commission is responsible for the administration of this Act.

Registrar of  
Business  
Names.

**4.–(1)** The Registrar shall be the Director General of the Commission.

(2) The Registrar shall establish and maintain a Business Names Register containing information on persons and their registered business names, generally for the carrying out of the provisions under this Act.

(3) The Registrar may, with the approval of the Commission, appoint or designate a Deputy Registrar to assist with the execution of functions and responsibilities of the Registrar.

(4) The Registrar may, by instrument in writing, delegate any of his duties under this Act to the Deputy Registrar appointed under sub-section (3).

(5) Where the Deputy Registrar is delegated the Registrar's duties under this Act, the Deputy Registrar shall have the relevant powers under this Act to perform such duties as specified in the instrument of delegation.

(6) The Commission may give to the Registrar such directions from time to time, not inconsistent with the provisions of this Act, as to the exercise of the Registrar's powers, functions or duties under this Act, and the Registrar is to give effect to such directions.

(7) The Registrar may apply to the court for direction in respect of any matter concerning his duties under this Act; and on the application the court may give such directions and make such further order as it thinks fits.

Application of  
this Act to  
partnerships.

**5.–(1)** An obligation that would otherwise be imposed on a partnership under this Act is imposed on each partner, but may be discharged by any of the partners.

(2) In situations under this Act where there is a requirement attached to a partnership, such requirement may be undertaken by one or more of the partners on behalf of the partnership.

(3) An offence against this Act that would otherwise be committed by the partnership shall be considered to have been committed by each partner.

(4) Notwithstanding sub-section (3), a partner shall not be considered to have committed an offence in situations where the partner—

- (a) does not know of the circumstances that constitute the contravention of the provision concerned; or
- (b) neither knows, nor—having exercised the standard of care and diligence expected of a person in the partner’s position—ought reasonably to have known, of the circumstances constituting the contravention of the provision concerned; or
- (c) knows of those circumstances but takes all reasonable steps to correct the contravention as soon as possible after the partner becomes aware of those circumstances.

**6.**—(1) The following persons are not required to be registered when carrying on business in Belize—

Persons not  
required to be  
registered  
under Act.

- (a) any individual proprietor carrying on business under only the individual proprietor’s full name;
- (b) any firm of 2 or more individuals carrying on business under only the full names of all the individuals;
- (c) subject to sub-section (2), any individual or firm of 2 or more individuals carrying on any business consisting solely of the exercise of any profession that, under the provisions of any written law, can be exercised only by those who possess certain qualifications prescribed by the written law and whose names are registered or otherwise recorded in the manner prescribed by any written law;
- (d) a person in respect of or for whom another person carries on business wholly or mainly as nominee or trustee if the person carrying on the business has provided the particulars required under section 8(1);
- (e) any statutory body or other body established by or under any public Act for a public purpose;
- (f) any society registered under the Cooperative Societies Act; CAP. 313.
- (g) any trade union registered under the Trade Unions Act; CAP. 300.
- (h) the Public Trustee or the Official Assignee of the property of a bankrupt;
- (i) any company carrying on business under its corporate name;
- (j) any other person or class of persons for the time being exempted by the Commission under regulations made under section 34; and

- (k) any individual proprietor who carried on any business under the Business Names Act immediately before the date of coming into force of this Act and who is alive and continues to carry on the same business on and after that date.

## PART II

### *Registration*

Requirement to register.

#### 7.-(1) Every-

- (a) firm having a place of business in Belize and carrying on business under a business name which does not consist of the true surnames of all partners who are individuals and the corporate names of all partners who are corporations without any addition other than the true Christian names of individual partners or initials of such Christian names;
- (b) individual having a place of business in Belize and carrying on business under a business name which does not consist of his true surname without any addition other than his true Christian names or the initials of his Christian names;
- (c) individual or firm having a place of business in Belize, who, or a member of which, has either before or after the commencement of this Act changed his name, except in the case of a woman in consequence of marriage,

shall be registered in the manner directed by this Act.

#### (2) Provided that -

- (a) where the addition merely indicates that the business is carried on in succession to a former owner of the business, that addition shall not of itself render registration necessary;
- (b) where two or more individual partners have the same surnames, the addition of an "s" at the end of that surname shall not of itself render registration necessary;
- (c) where the business is carried on by a trustee in bankruptcy or the Official Receiver or a receiver or manager appointed by the Court, registration shall not be necessary; and
- (d) a purchase or acquisition of property by two or more persons as joint tenants or tenants in common is not of itself to be deemed carrying on a business whether or not the owners share any profits arising from the sale of the property.

(3) Where a person intends to carry on business in Belize under more than one business name, there shall be separate registrations in respect of the person and each of those business names, and any reference to registration in this Act is to be construed accordingly.

(4) Every person required under this Act to be registered shall, using the online business registry system, furnish to the Registrar, the information and documents specified in this Part.

**8.**—(1) Every firm or person referred to in section 7 (1) shall, using the online business registry system, furnish to the Registrar, the information and documents, as the case may be, specified in Schedule I.

Manner and particulars of registration.

An application for registration shall—

- (a) be lodged with the Registrar by an individual; and
- (b) contain the following particulars—
  - (i) the business name;
  - (ii) the general nature of the business;
  - (iii) the principal place of business in Belize;
  - (iv) where the business is to be carried on by an individual proprietor, the full name, identification, nationality and residential address of that individual proprietor;
  - (v) where the business is to be carried on by an individual proprietor that is a corporation, the corporate name, registration number and registered office of that corporation;
  - (vi) where the business is to be carried on by a firm—
    - (A) the full name, identification, nationality and residential address of every partner of the firm who is an individual; and
    - (B) the corporate name, business entity number and registered office of every partner of the firm that is a corporation;
  - (vii) the full name, identification, nationality and residential address of every authorised representative, if any;
  - (viii) the date or proposed date of commencement of business;
  - (ix) particulars of the beneficial owner, including their full name, identification, nationality and residential address; and
  - (x) any other information concerning the person proposing to carry on business and the person's business name that is prescribed.

(2) The Registrar may, in any particular case, require the information and documents referred to in sub-section (1) to be verified in such manner as the Registrar considers fit.

(3) The Registrar must verify all declared beneficial-owner information against reliable, independent sources at registration and at least annually.

**9.-(1)** On receiving any information required under this Act, the Registrar shall cause the same to be filed, and he shall send, in electronic format, the Certificate of Registration and a detailed extract about the Business [which may be prescribed in Regulations].

(2) The Registrar is not required to register a business name if the Registrar is not satisfied with the particulars or other information provided under the provisions of this Act.

(3) Any person who is aggrieved by the Registrar's refusal under this Act—

- (a) to register the person and the person's business name; or
- (b) to issue the declaration of validity,

may, in writing, before the end of the period of twenty-one days commencing on the date on which the Registrar notifies of the refusal, appeal to the Appeal Panel, whose decision is final.

**10.-(1)** The Registrar shall not register a business name of a firm or of an individual—

Refusal to  
register

(a) that has any of the restricted words or phrases, including any derivative or cognate term of those words or phrases, specified in Schedule II; or

(b) which contains any undesirable, profane, indecent or obscene word or symbol.

(2) Subject to sub-section (3), the Registrar shall not register a business name of a firm or individual if that business name is the same or similar to—

(a) a name which is already registered; or

(b) the name of a company registered under the Business Companies Act.

(3) The Registrar may register a business name, in whole or in part, which is similar to the business name or the name of a company that is already registered under this Act, if the consent in writing of the first user of the name has been obtained.

(4) Notwithstanding the entry into force of this Act, this section shall come into force on a day appointed by the Commission with the approval of the Minister, by Order published in the Gazette.

(5) Every firm or person registered with a business name containing any of the restricted words or phrases, including any derivative or cognate term of those words or phrases, specified in Schedule II shall, within six months of the entry into force of this section, reapply to be registered under this Act.

(6) The business name of a firm or person that fails to reapply for registration in accordance with sub-section (5) shall be removed from the register.

**11.-(1)** Where an individual proprietors, all the partners of a firm or all the officers of a foreign company, as the case may be, does not or do not reside in Belize or are not of Belizean nationality, either at or after the time the individual proprietor, firm or foreign company was registered, the individual proprietor, firm or foreign company shall appoint,

Authorised  
representative.

within the time specified in sub-section (5), (6) or (11), whichever is applicable, at least one authorised representative who shall meet the criteria set out in sub-section (4).

(2) A person shall not be appointed as an authorized representative unless he has consented in writing to be an authorized representative.

(3) Subject to sub-section (1) any person acting as an authorized representative shall hold a valid registered agent license issued by the Commission.

(4) The authorised representative shall be—

- (a) a natural person;
- (b) at least 18 years of age;
- (c) otherwise of full legal capacity; and
- (d) ordinarily resident in Belize.

(5) If at the time of registration the individual proprietor, all the partners of the firm or all the officers of the foreign company, as the case may be, does not or do not reside in Belize, the authorised representative shall be appointed—

- (a) at the time the individual proprietor, firm or foreign company is registered; or
- (b) if the individual proprietor, firm or foreign company will carry on business in Belize on a date after the date of registration, not later than the date on which the individual proprietor, firm or foreign company commences to carry on business in Belize.

(6) If the individual proprietor, all the partners of the firm or all the officers of the foreign company (as the case may be) ceases or cease to reside in Belize at any time after registration, the authorised representative shall be appointed—

- (a) in the case of the individual proprietor, within 30 days after the date on which the individual proprietor ceases to reside in Belize;
- (b) in the case of the firm, within 30 days after the date on which the last partner resident in Belize ceases to reside in Belize; and
- (c) in the case of the foreign company, within 30 days after the date on which the last officer of the foreign company resident in Belize ceases to reside in Belize.

(7) The authorised representative is personally responsible for the discharge of all obligations attaching to the individual proprietor, firm or foreign company that is registered from the date of his or her appointment.

(8) In the case of any default in respect of any obligation referred to in sub-section (5), the authorised representative is subject to the same responsibilities, liabilities and penalties as the individual proprietor, firm or foreign company, as the case may be, and all the penal and other provisions of this Act are to be construed accordingly.

(9) The individual proprietor, firm or foreign company referred to in sub-section (1) shall lodge with the Registrar a notice of the appointment of the authorised representative, and a

notice of the consent of the authorised representative to be so appointed, within 14 days after the date of appointment.

(10) The notice of appointment shall contain the authorised representative's residential address.

(11) Where an authorised representative appointed under sub-section (1)–

(a) resigns, retires, dies or otherwise ceases to be an authorised representative for any reason; or

(b) ceases to be qualified as an authorised representative,

the individual proprietor, firm or foreign company referred to in sub-section (1) shall lodge with the Registrar a notice that the authorised representative has ceased to be, or ceased to be qualified to be, the individual proprietor's, firm's or foreign company's authorised representative within 14 days after that event.

(12) If the individual proprietor, firm or foreign company referred to in sub-section (1) fails to lodge with the Registrar the notice under sub-section (9), the former authorised representative shall lodge a notice with the Registrar that he has ceased to be, or ceased to be qualified to be, the authorised representative for the individual proprietor, firm or foreign company.

(13) Where the sole authorised representative of an individual proprietor, a firm or a foreign company appointed under sub-section (1)–

(a) resigns, retires, dies or otherwise ceases to be the authorised representative for any reason; or

(b) ceases to be qualified as an authorised representative,

the individual proprietor, firm or foreign company shall, within 30 days after the date on which the sole authorised representative ceases to be, or ceases to be qualified to be, the authorised representative, appoint a new authorised representative.

(14) For the purposes of determining whether a person, including a partner of a firm, resides outside Belize–

(a) a corporation resides outside Belize if the corporation is incorporated or formed outside Belize; and

(b) an individual resides outside Belize if the individual's residential address is outside Belize.

(15) For the purpose of sub-section (4)(b), a partner that is–

(a) a company; or

(b) a limited liability partnership registered under the Limited Liability Partnership Act,

ceases to reside in Belize when it is dissolved.

(16) For the purposes of sub-sections (9), (10) and (11), an authorised representative ceases to be qualified to be an authorised representative if he ceases to have full legal capacity or ceases to be ordinarily resident in Belize.

(17) Any person who fails to comply with any requirement as set out in sub-section (2), (3), (5), (9), (11), (12), or (13) commits a breach of this Act and is liable to an administrative fine imposed by the Commission as set out in Regulations.

Cancellation of  
Registration.

**12.**—(1) The Registrar may cancel the registration of a business name if the Registrar is satisfied that the business of the person is being used or is intended to be used for an unlawful purpose or for purposes prejudicial to public peace, welfare or good order in Belize.

(2) Before cancelling any registration under sub-section (1), the Registrar shall—

- (a) give the person notice in writing of the Registrar’s intention to cancel the registration;
- (b) specify in the notice a period of at least 30 days within which the person may make written representations to the Registrar; and
- (c) consider the person’s written representations (if any) to the proposed cancellation that are received by the Registrar within the time specified in the notice.

(3) Subject to section 14(3), any person aggrieved by the cancellation under sub-section (1) may, in writing, before the end of the period of twenty-one days commencing on the date on which the Registrar notifies of the cancellation, appeal to the Appeal Panel, whose decision is final.

**13.**—(1) Subject to sub-section (2), a person who is required to be registered and is registered under this Act shall not carry on business under a business name other than the person’s registered business name.

Use of business  
names.

(2) Sub-section (1) does not prevent a person from carrying on business under a business name if the person is not required to be registered in respect of the business name under section 6.

(3) The registration of a business name under this Act does not authorize the use of the registered business name if the use of the registered business name is otherwise prohibited under this Act or any other national enactment.

**14.**—(1) A person may apply to reserve a name as the person’s proposed registered business name by lodging an application with the Registrar.

Reservation of  
business

(2) The Registrar may approve an application made under sub-section (1) only if the Registrar is satisfied that—

- (a) the application is made in good faith; and
- (b) the business name to be reserved is one in respect of which the person may be registered having regard to section 15.

(3) The Registrar shall refuse to approve an application to reserve a name under sub-section (1) if the Registrar is satisfied that—

- (a) the name is for a business that is likely to be used for an unlawful purpose or for purposes prejudicial to public peace, welfare or good order in Belize; or
- (b) the business name has already been registered by another business entity.

(4) Where an application for a reservation of a name is made under sub-section (1), the Registrar shall reserve the proposed registered business name for a period starting at the time the Registrar receives the application and ending—

- (a) if the Registrar approves the application—
  - (i) 10 days after the date on which the Registrar notifies the applicant that the application has been approved, for which there is no fee applied; or
  - (ii) 90 days after the date on which the Registrar notifies the applicant that the application has been approved at a prescribed fee; or
- (b) if the Registrar refuses to approve the application, on the date on which the Registrar notifies the applicant of the refusal.

(5) A person aggrieved by a decision of the Registrar—

- (a) refusing to approve an application under sub-section (1); or
- (b) refusing an application under sub-section (4)(a) to extend the reservation period,

may, in writing, before the end of the period of twenty-one days commencing on the date on which the Registrar notifies of the decision, appeal to the Appeal Panel, whose decision is then final.

Restrictions on registration of business

**15.—(1)** Except with the consent of the Commission or as provided in sub-section (3), the Registrar shall refuse to register a person under this Act to carry on business under a business name, or refuse to approve a change of registered business name under section 17 to a business name that—

Schedule II.

- (a) contains any of the restricted words or phrases in Schedule II, including any derivative or cognate term of those words or phrases; or
- (b) in the Registrar's opinion is —
  - (i) obscene or otherwise undesirable;
  - (ii) identical to any other registered business name, or the name of any corporation or limited partnership; or
  - (iii) identical to a name that is reserved under section 18(1)(c) of the Belize Companies Act.

Act No. 11 of 2022.

(2) Notwithstanding this section and section 16, where the Registrar is satisfied that a person's registered business name—

- (a) is one that is not permitted to be registered under sub-section (1)(a), (b) or (c);
- (b) so nearly resembles the name of any corporation or limited partnership, or any registered business name, as to be likely to be mistaken for it; or
- (c) is one the use of which has been restrained by an injunction granted under the Trade Marks Act,

CAP. 257.

the Registrar may direct the person to change the registered business name of the person and the person shall comply with the direction within 6 weeks after the date of the direction or such longer period as the Registrar may allow in any case.

(3) The power of the Registrar under sub-section (2) to direct a person to change the person's registered business name applies regardless of—

- (a) whether the person's business name was registered through inadvertence or otherwise; or
- (b) when the person was registered, or treated as being registered, in respect of the business name.

(4) Every person registered with a business name containing any of the restricted words or phrases, including any derivative or cognate term of those words or phrases shall, within six months of the entry into force of this Act, reapply to be registered under this Act.

(5) Where a proposed business name is to include a restricted word, phrase or abbreviation, the application shall be accompanied by the written approval of the Registrar to use the restricted word, phrase, or abbreviation.

(6) Any person may apply, in writing, to the Registrar to give a direction to any other person, on a ground referred to in sub-section (2), to change that other person's registered business name.

(7) The Registrar shall not consider any application under sub-section (6) to give a direction to a person on the ground referred to in sub-section (2) unless the Registrar receives the application within 12 months after the date the person was registered in respect of the business name, or the date the change of registered business name was approved under section 17.

(8) The Registrar may cancel the registration of a person and the person's business name if the person fails to comply with a direction given under sub-section (2).

(9) A person aggrieved by—

- (a) a direction of the Registrar under sub-section (2); or
- (b) the Registrar's refusal to give a direction to a person under sub-section (2) following an application under sub-section (5),

may, in writing, before the end of the period of twenty-one days commencing on the date on which the Registrar notifies of the direction or refusal, appeal to the Appeal Panel, whose decision is final.

Migration of  
business name  
to company.

**16.-(1)** Any person desirous of migrating from a business to incorporating a company and is therefore desirous of transferring their business name to a company, shall apply to the Registrar to so do.

(2) Upon receiving an application for transfer of a business name to a company, the Registrar shall issue the person applying for the transfer with a transfer number which shall permit the transfer of a person's registered business name to a company, using the online business registry system.

(3) The transfer number which shall be issued under sub-section (2) shall be valid for a period of three months after the date of issuance, after which it shall become inactive and invalid on the online business registry system.

Change of  
registered  
business name.

**17.-(1)** An application by a person to change the person's registered business name Any person desirous of, or required to change his registered business name shall submit an application to the Registrar, using the online business registry system –

(a) furnishing information and documents specified in Schedule III; and

(b) accompanied by payment of the prescribed fees.

(2) Upon the approval of the application, the Registrar shall issue to the applicant a notice of change of registered business name stating the date of the change.

(3) Any application for a change of a registered business name shall–

(a) require the submission of an application to reserve a new business name in accordance with section 14;

(b) require the submission of an application for an amendment to the registered business name, citing the reservation number further to the application submitted under paragraph (a).

**18.-(1)** An individual who–

(a) is a registered individual proprietor;

(b) is a partner of a registered firm; or

(c) is an authorised representative,

Change of  
residential  
address.

shall submit to the Registrar a notice of the individual's new residential address within 14 days after the date of change.

**19.-(1)** Whenever a change is made or occurs in any of the particulars registered in respect of any person, that person shall, within 14 days after the change, or such further period as the Registrar may on application allow, lodge with the Registrar a notice specifying the nature and date of the change, and containing such other information as may be prescribed. Whenever a change is made or occurs in any of the information registered in respect of any firm or person, such firm or person shall, within fourteen days after such

Registration of  
changes in  
particulars.  
particulars

change, or such longer period as the Registrar may allow, on application being made in any particular case, whether before or after the expiration of such fourteen days, furnish to the Registrar, using the online business registry system, the information specified in Schedule II.

**20.-(1)** Any business registered under this Act shall, on or before 30 June of each year, file an annual return made up to 31 December of the previous year.

Requirement to  
file Annual  
Returns

(2) The annual return shall—

(a) be in the approved format; and

(b) be certified as correct by the owner, partner or authorised representative of the business

Any business registered under this Act which continues to contravene subsection (1) for a period exceeding [6] months shall have its registered business name be struck off the Register

**21.-(1)** Where a registered individual proprietor or a partner of a registered firm who is an individual, dies, the Registrar may permit the personal representative of the deceased, or a person who in the Registrar's opinion would be entitled to apply to Court for an order for the administration by the Court of the deceased's estate to submit the required information referred to in section 22.

Deceased  
registrants.

**22.-(1)** Where a registered person stops carrying on business in Belize under a registered business name, the registered person shall, within 14 days after so stopping, furnish to the Registrar, using the online business registry system, the information specified in Schedule IV lodge with the Registrar a notice that he has stopped carrying on business under that registered business name.

Removal of  
names from  
register.

(2) The Registrar may, if he thinks fit, allow a registered person to furnish the information required under sub-section (1), notifying the Registrar in advance that the registered person intends to stop carrying on business under a registered business name on the date specified in the notice.

(3) On receipt of information that a firm or individual has ceased to carry on business —

(a) the registration of the person and the person's business name to which the notice relates ceases; and

(b) the Registrar may cancel the registration and remove the firm or individual from the register under which he carries on business.

(4) Where the Registrar has reasonable cause to believe that any person registered under this Act is not carrying on business, he may submit a notice in writing, including in electronic

format, to the effect that if an answer showing cause to the contrary is not received within one month from the date thereof, the registration of that person may be cancelled and the name under which he carries on business removed from the register.

**23.** Where a business has been removed from the Register under this Act, the Registrar may, upon receipt of an application in manner prescribed by the Registrar and upon payment of the restoration fee and all outstanding fees and penalties, if applicable, restore the name under which the person carried on business to the Register and issue a certificate of Restoration.

Restoration of business name to Register by Registrar.

**24.**—(1) Where it appears to the Court, as a result of evidence adduced before it by an applicant, that any particulars recorded in the register is erroneous or defective, the Court may, by order, direct the Registrar to rectify the register on such terms and conditions as seem to the Court just and expedient.

Rectification by Order of the Court.

(2) The Registrar shall upon receipt of the order of the Court under sub-section (1) rectify the register accordingly.

(3) An order of the Court made under sub-section (1) may require that a fresh document, showing the rectification, is to be filed by the applicant with the Registrar together with a copy of the order of the Court, and a copy of the application for that order.

**25.**—(1) The Registrar may rectify or update any particulars or document in the register, if the Registrar is satisfied that there is a defect or an error in the particulars or document arising from any grammatical, typographical, or similar mistake.

Rectification by Registrar on application.

(2) Before the Registrar rectifies or updates the register under sub-regulation (1), the Registrar shall, except under prescribed circumstances, give written notice to the person whose document or particulars are to be rectified or updated of the Registrar's intention to do so, and state in the notice—

- (a) the reasons for and details of the proposed rectification or updating to be made to the register; and
- (b) the date by which any written objection to the proposed rectification or updating shall be delivered to the Registrar, being a date at least 30 days after the date of the notice.

(3) The person notified under sub-section (2) may deliver to the Registrar, not later than the date specified under sub-section (2)(b), a written objection to the proposed rectification or updating of the register.

(4) The Registrar shall not rectify or update the register if the Registrar receives a written objection under sub-section (3) to the proposed rectification or updating by the date specified under sub-section (2)(b), unless the Registrar is satisfied that the objection is frivolous or vexatious or has been withdrawn.

(5) The Registrar may rectify or update the register if the Registrar does not receive a written objection under sub-section (3) by the date specified under sub-section (2)(b).

(6) The Registrar may include such notation as the Registrar thinks fit in the register for the purposes of providing information relating to any error or defect in any particulars or document in the register, and may remove the notation if the Registrar is satisfied that it no longer serves any useful purpose.

(7) Notwithstanding anything in this section, the Registrar may, if the Registrar is satisfied that there is any error or defect in any particulars or document in the register, by notice in writing, request that the registered person to whom the particulars or document relates, or the registered person's authorised representative, take such steps within such time as the Registrar may specify to ensure that the error or defect is rectified.

Request for copy of notice of certificate of registration, etc.

**26.**—(1) Subject to section 32, a person may, upon payment of such fees as may be prescribed, require a copy of a notice certificate of registration, or a copy of or an extract from any document filed or lodged with the Registrar, to be given or certified by the Registrar.

(2) Any copy or extract given under sub-section (1) that is certified to be a true copy or an extract by the Registrar is, in any proceedings, admissible in evidence as of equal validity with the original document.

(3) The Registrar is not required to issue, under sub-section (1), a copy of or an extract from a document forming part of the register where that document has been destroyed.

### PART III

#### *Miscellaneous*

**27.**—(1) In order to obtain such information as the Registrar may consider necessary for the purposes of carrying out the provisions of this Act, the Registrar may—

Power of Registrar to obtain further information.

- (a) require any person carrying on business, any employee of that person, any person apparently employed at that person's place of business, or any person apparently managing that person's business, to answer any question in writing, including in electronic format, that the Registrar considers necessary; or
- (b) summon any person referred to in paragraph (a) to appear before the Registrar or any other officer of the Commission whom the Registrar may designate to answer any question orally.

(2) The Registrar may further require a person referred to in sub-section (1) to make such further declaration or supply such further particulars as the Registrar may require.

(3) For entities without a Belizean address, service in relation to 27(1)(b) shall be effected via registered email and international courier, with proof filed within 7 days.

**28.** (1) Any person who contravenes any of the provisions of this Act or incites or attempts to incite a person to contravene any of the provisions of this Act commits an offence.

Offences and Penalties.

(2) Any person who contravenes any of the provisions of this Act for which no penalty is specifically provided is liable on indictment to a fine not exceeding one hundred thousand dollars.

(3) Where an offence under this Act is committed by a body corporate, a director or officer who authorized, permitted or acquiesced in the commission of the offence also commits an offence and is liable on indictment to the penalty specified for the commission of the offence.

**29.** If, in any proceedings for an offence under this Act—

(a) proof is given that a business name has been displayed in any premises;  
and

Evidence of carrying on business under business name.

(b) evidence is given from which the Court may infer that the business name has reference to any business carried on at the premises,

the person carrying on the business is, in the absence of proof to the contrary, presumed to be carrying on the business under that business name.

**30.**—(1) Neither the Minister, the Commission, the Registrar nor any officer or person acting pursuant to any authority conferred by the Minister, the Commission, or the Registrar as the case may be, is liable to any action suit or proceeding for, or in respect of, any act or matter done or omitted to be done in good faith in the exercise or purported exercise of the functions conferred by or under this Act or any Regulations made thereunder.

Commission, Registrar and officers not liable.

(2) The Registrar nor or any other officer of the Commission shall not be liable for any error or inaccuracy in the Register or for any error or inaccuracy, whether in the copying or otherwise, in any certificate, certified extract, copy or other document made or issued under this Act if the error or inaccuracy was not due to the lack of reasonable care and good faith on the part of the Registrar or any other officer of the Commission.

(3) Where the Registrar furnishes, in any format, information relating to a business registered under this Act to any person, the Registrar nor any officer of the Commission shall not be liable for any loss or damage suffered by any person, by reason of any error or omission, of whatever nature or however caused, if the error or omission—

(a) is made in good faith and in the ordinary course of the discharge of the duties of the Registrar or an officer of the Commission; or

(b) has occurred or arisen as a result of any defect or breakdown in the online business registry system or in any of the equipment used for the online business registry system.

**31.**—(1) Any revenues, including fees and fines, collected in connection with the carrying out of the functions under this Act shall form part of the Operational Fund established under section 287 of the Belize Companies Act.

Approval of  
format and  
data by  
Registrar.

**32.** The Registrar may approve and alter as needed the format and data required on the online business registration system.

Electronic  
signatures and  
transactions.

**33.**—(1) The Registrar may accept any document signed, notarised, apostilled or sealed electronically and such documents shall have the same force and effect as if the signature or seal is affixed to a paper copy of the document.

Act No. 25 of  
2021.

(2) The Electronic Transactions Act shall apply to this Act and Regulations made hereunder, except where specified otherwise by Regulations made hereunder.

Regulations.

**34.** The Commission may, with the approval of the Minister, make Regulations generally for giving effect to this Act and specifically in respect of anything required or permitted to be prescribed by this Act.

Amendment of  
Schedules.

**35.** The Commission, with the approval of the Minister, may, by Order published in the Gazette, amend the Schedules.”.

Repeal.  
CAP. 247.

**36.** The Business Names Act is repealed.

Saving and  
transitional  
provisions.

**37.**—(1) Any person who, immediately before the coming into effect of this Act, is registered or deemed to be registered under the repealed Act is to be treated as registered under section 9 of this Act in respect of the business name for which that person is registered or deemed to be registered under section 9 of the repealed Act and the registration of that person and the person’s business name expires on the date that the registration would have expired if this Act had not been enacted.

(2) Any reservation of name under the Business Names Act which has not expired before the coming into force of this Act is to be treated as a reservation of name under the corresponding provisions of this Act but the reservation expires on the date on which the reservation would have expired if the repealed Act were still in force. CAP. 247.

(3) Any subsidiary legislation made under the repealed Act and in force immediately before its coming into force is, so far as it is not inconsistent with the provisions of this Act, to continue in force as if made under this Act until it is revoked or repealed.

(4) Any written law or document referring to the repealed Act or any provision thereof is, as far as may be necessary for preserving its effect, to be construed as referring or as including a reference to this Act or the corresponding provision in this Act, as the case may be.

(5) In this section, “repealed Act” means the Business Names Act.

CAP. 247.

**38.** This Act shall come into force on a date appointed by the Minister, by Order published in the *Gazette*.

Commencemen

(2) An Order under sub-section (1) may appoint different dates for the commencement of different provisions of this Act.

## **SCHEDULE I**

### **INFORMATION FOR REGISTRATION OF BUSINESS NAME** (Section 8(1))

#### **Information for Registration by an Individual**

- (1) Business Name
- (2) Business Entity Particulars
- (3) Principal Address of Business
- (4) Name of Individual Owner
- (5) Sex of Owner
- (6) Principal Address of Owner
- (7) Social Security Number
- (8) Date of Birth
- (9) Nationality
- (10)      Email Address
- (11)      Contact Number

#### **Information for Registration by more than two Individuals**

- (1) Business Name
- (2) Business Entity Particulars
- (3) Principal Address of Business
- (4) Name of Individual Owner
- (5) Sex of Owner
- (6) Principal Address of Owner
- (7) Social Security Number
- (8) Date of Birth
- (9) Nationality
- (10) Email Address

(11) Contact Number

**Information for Registration of Business Name by a Company**

(1) Business Name

(2) Nature of the Business

(3) Principal Address of the Business

(4) Name of Company applying for Business Name

(5) Registration Number of Company.

**SCHEDULE II**  
**RESTRICTED WORDS AND PHRASES**  
(Section 16(1))

Academy  
Ahorra  
Ambulance  
Annuity  
Anonima  
Anonyme  
Arbitrage  
Association  
Assurance  
Assurer  
Asset management  
Banc  
Banco  
Bank  
Banker  
Bankrupt  
Bankruptcy  
Banque  
Beleginsfinds (investment fund)  
Betting  
Bingo  
Boledo  
Broker  
Brokerage  
Building Society  
Bureau  
Caja  
Cambio  
Captive  
Chamber of Commerce  
Charitable  
Charity  
Chartered  
Church  
College  
Companies Registry  
Company  
Cooperative  
Cooperative Society  
Council  
Credit  
Credit Union  
Currency

e-bank  
E-change  
Exchange  
e-commerce  
e-gaming  
e-savings  
Executor  
Fidelit  
Fidelity  
Fiduciaire  
Fiduciare  
Fiduciary  
Financing Business  
Fondo  
Fondos  
Fondos Mutude  
Fondos Mutuds  
Fondos Mutuos  
Forex  
Foundation  
Fund  
Funding  
Futures Exchange  
Gambling  
Gaming  
Government  
Governor  
Guarantee  
Guaranteed  
Hedge  
HMS  
IBC  
Imperial  
Indemnity  
Insolvency  
Insolvent  
Insurance  
Insurer  
i-bank  
i-financing  
i-fund  
i-gaming  
i-insurance  
i-investment  
i-money services  
i-trust  
Investment Management  
Law  
Lease

Lending  
Life  
Limited Partnership  
Liquidation  
Liquidator  
LLC  
LLP  
Loan  
Lottery  
LP  
Majesty  
Money  
Money Services  
Mutual  
Mutual Fund  
Official Liquidator  
Official Trustee  
Partnership  
Protected Cells  
Provident  
Prudential  
Receiver  
Receivership  
Registry  
Re-insurance  
Reinsurance  
Reinsurer  
Royal  
Saving  
Savings and Loans  
School  
Sovereign  
Surety  
Transmission  
Trust  
Trust Company  
Trust Corporation  
Trustee  
Trustee Company  
Underwrite  
Underwriter  
Underwriting  
University  
.com  
.org  
.BZ  
.net

## **SCHEDULE III**

### **INFORMATION FOR CHANGES OF A BUSINESS NAME**

(Section 18(1))

- (1) Business Name
- (2) Nature of Change (Transfer of Ownership, Additional Partner, Change of Address, Change of Business Name, Change in Nature of Business, or Change of Agent)
- (3) Social Security Number
- (4) If Applicable –
  - (a) Social Security Number of Additional Partner
  - (b) New Address
  - (c) New Business Name
  - (d) New Nature of Business
  - (e) Name of New Agent

**SCHEDULE IV**  
**INFORMATION FOR CESSATION OF A BUSINESS BY A REGISTERED**  
**FIRM OR INDIVIDUAL**

(Section 22(1))

(1) Business Name

(2) Principal Address of Business

**(3) DATE OF CESSATION OF BUSINESS**

## **Annex B – Questions for Business Name Bill, 2025 Consultation**

1. Do you agree with the requirement that registration should occur before the commencement of business? (See Section 6 of the Bill)

Response:

2. Are the categories of persons exempted from registration appropriate and sufficient? (See Section 5 of the Bill)

Response:

3. Do you support the introduction of a name reservation process? (See Section 15 of the Bill)

Response:

4. Should there be additional restrictions or categories of prohibited business names? (See Section 16 of the Bill)

Response:

5. Is the requirement to disclose beneficial ownership reasonable and practical? (See Section 7(1)(x) of the Bill)

Response:

6. Are the responsibilities and qualifications of authorised representatives clear and appropriate? (See Section 11 of the Bill)

Response:

7. Are the proposed cancellation and restoration procedures fair and effective? (See Sections 12, 22, and 23 of the Bill)

Response:

8. Do the rectification provisions strike an appropriate balance between administrative and judicial oversight? (See Sections 24 and 25 of the Bill)

Response:

9. Do you consider the alignment with other recent commercial laws beneficial? (See Preamble and Section 3 of the Bill)

Response:

10. Are there other areas where further integration should be considered? (See Section 3 and related references to the Companies Act, 2022)

Response:

General Comments or Recommendations: