



**CONSTITUTION OF BRUNEI DARUSSALAM**  
**(Order made under Article 83(3))**

**SECURED TRANSACTIONS (AMENDMENT) ORDER, 2016**

ARRANGEMENT OF SECTIONS

Section

1. Citation
2. Amendment of section 2 of S 10/2016
3. Amendment of section 3
4. Amendment of section 5
5. Repeal of section 11
6. Amendment of section 45
7. Amendment of section 55
8. Amendment of section 57
9. Substitution of section 58
10. Insertion of new section 58A
11. Amendment of section 93



## **CONSTITUTION OF BRUNEI DARUSSALAM**

**(Order made under Article 83(3))**

### **SECURED TRANSACTIONS (AMENDMENT) ORDER, 2016**

In exercise of the power conferred by Article 83(3) of the Constitution of Brunei Darussalam, His Majesty the Sultan and Yang Di-Pertuan hereby makes the following Order -

#### **Citation**

1. This Order may be cited as Secured Transactions (Amendment) Order, 2016.

#### **Amendment of section 2 of S 10/2016**

2. Section 2 of the Secured Transactions Order, 2016, in this Order referred to as the principal Order, is amended in subsection (2)(b), by deleting sub-paragraph (vii).

#### **Amendment of section 3**

3. Section 3 of the principal Order is amended, by deleting the definition of "Minister" and by substituting the following definition therefor –

“ “Minister" means the Minister of Finance;”.

#### **Amendment of section 5**

4. Section 5 of the principal Order is amended, in subsection (2), by inserting "of Collateral Registry" immediately after "Assistant Registrars".

#### **Amendment of section 11**

5. Section 11 of the principal Order is amended, in subsection (1) —
  - (a) in paragraph (a), by adding “and”;

- (b) by deleting paragraph (b).

### **Amendment of section 45**

6. Section 45 of the principal Order is amended —

- (a) by inserting "(1)" in the first line immediately before "A";
- (b) in paragraph (a) —
  - (i) in sub-paragraph (i), by deleting "date of birth" and by substituting “, identification card number or passport number" therefor;
  - (ii) by deleting sub-paragraph (iii) and by substituting the following new sub-paragraph therefor —
    - ”(iii) a registered company —
      - (A) a unique number assigned to it on its incorporation: and
      - (B) name, address and phone number of the company;”;
- (c) in paragraph (b) —
  - (i) in sub-paragraph (i), by deleting “date of birth” and by substituting “, identification card number or passport number" therefor;
  - (ii) by deleting sub-paragraph (iii) and by substituting the following new sub-paragraph therefor —
    - ” (iii) a registered company —
      - (A) a unique number assigned to it on its incorporation; and
      - (B) name, address and phone number of the company;”;
- (d) by adding the following new subsection —

”(2) In this section "unregistered company" has the same meaning as in section 192 of the Insolvency Order, 2016 (S 1/2016)."

### **Amendment of section 55**

7. Section 55 of the principal Order. is amended, in subsection (2) —

- (a) in paragraph (b), by deleting or" and by substituting a comma therefor;
- (b) by deleting paragraph (c).

### **Amendment of section 57**

8. Section 57 of the principal Order is amended —

- (a) in subsection (2), by inserting "enter in the" immediately after "shall";

- (b) by repealing subsection (4).

### **Substitution of section 58**

9. Section 58 of the principal Order is repealed and the following new section is substituted therefor —

#### **“Procedure where non-compliance with demand and no court order in cases not involving security trust deed**

58. (1) The debtor making a demand under section 57(1) may enter in the register the financing change statement referred to in section 57(2) if the secured party —

(a) fails to comply with the demand within 15 working days after it is received; or

(b) fails, within 15 working days after the demand is received, to give to the debtor a court order to maintain the registration.

(2) The Registrar shall give the secured party a notice stating that the financing change statement will be registered unless a court order to maintain the registration is served on the Registrar within 15 working days of the date on which the notice is given to the secured party.

(3) The notice referred to in subsection (2) must be given to the secured party as soon as reasonably practicable after the financing change statement is entered in the register.”.

### **Insertion of new section 58A**

10. The principal Order is amended by inserting the following new section immediately after section 58 —

#### **"Removal of data from register**

**58A.** (1) The data in a registration may be removed from the register—

(a) when the registration is no longer effective;

(b) on the registration of a financing change statement discharging or partially discharging the registration; or

(c) if the Registrar is satisfied that the data is frivolous or vexatious.

(2) The Registrar shall, before he makes a decision under subsection (1)(c) give the secured party notice to show cause, within 10 working days of the date on which the notice is given, why the data is not frivolous or vexatious.

(3) If the secured party fails within 10 working days of the date on which the notice is given to show cause to the Registrar's satisfaction why the data is not frivolous or vexatious, the Registrar may, in his discretion, remove the data from the register.

(4) If data is removed from the register under subsection (1)(c), the court may, on the application of the secured party, make an order directing that the data be restored to the register if it is satisfied that the data is neither frivolous or vexatious and may make any other orders that it thinks.

(5) The Registrar shall restore the data to the register in accordance with the court order under subsection (4) as soon as practicable after receiving the order."

### **Amendment of section 93**

11. Section 93 of the principal Order is amended —
- a. in paragraph (b), by deleting "and";
  - b. in paragraph (c), by deleting the fullstop and by substituting a semicolon therefor;
  - c. by adding the following two new paragraphs —
    - “(d) Air Navigation (Mortgaging of Aircraft) Order, 2001 (S 57/2001);
    - (e) section 14 of the Civil Aviation Order 2006 (S 63/2006).”.

Made this                                  day of  
to the    day of  
Bandar Seri Begawan, Brunei Darussalam.

1438 Hijriah corresponding  
2016 at Our Istana Nurul Iman,

HIS MAJESTY  
THE SULTAN AND YANG DI-PERTUAN,  
BRUNEI DARUSSALAM.