



QORTI CIVILI PRIM`AWLA

**ONOR. IMHALLEF
JOSEPH ZAMMIT MCKEON**

Illum it-Tnejn 30 ta` Novembru 2015

**Kawza Nru. 14
Rik. Nru. 441/15 JZM**

**Marclem Limited (C10169) (debitament
rappresentata minn Clement Gauci
ID577348M) bhala socjeta` azzjonista
fis-socjeta` Power Point Limited
(C19619)**

kontra

X

Il-Qorti :

I. Preliminari

Rat ir-rikors prezentat fit-13 ta` Mejju 2015 li jaqra hekk :-

Illi s-socjeta` esponenti hija azzjonista fis-socjeta` Power Point Limited (iktar` il quddiem imsejha wkoll is-“Socjeta`”) b`10,000 B Ordinary Shares.

Illi l-unika azzjonista iehor fl-istess socjeta` Power Point Limited hija s-socjeta` J.J. Limited li jidher li ghandha 10,500 A Ordinary Shares.

Illi ghal kull buon fini qieghed jigi hawn anness il-Memorandum and Articles tas-socjeta` Power Point Limited li gie rilaxxat mir-Registratur tas-Socjetajiet fl-14 ta` April 2015. Dan qed jigi mmarkat bhala Dok. A.

Illi s-socjeta` J.J. Limited hija gestita minn Joseph Mizzi, filwaqt li s-socjeta` Marclem Limited hija gestita minn Clement Gauci.

Illi Power Point Limited giet stabbilita bejn Joseph Mizzi u Clement Gauci (tramite s-socjetajiet tagghom) fl-10 ta` Jannar 1996, u l-iskop li ghalih twaqqfet kien li timporta u tbiegh il-merkanzija minn barra, b`emfasi fuq il-light fittings – kif jimplika wkoll l-isem tal-istess socjeta`.

Illi meta twaqqfet is-socjeta` l-azzjonisti kellhom ishma ugwali bejniethom, cioe` 10,000 Ordinary Shares kull wiehed.

Illi s-Socjeta` kienet bdiet topera b`mod regolari izda fl-14 ta` Dicembru 2005 sar ftehim (kopja hawn annessa bhala Dok. B) bejn l-azzjonisti fejn J.J. Limited kienet intrabtet li tixtri l-10,000 sehem ta` Marclem Limited versu l-prezz ta` LM65,000, u versu r-rilaxx tal-garanziji li Marclem Limited kienet qed taghti lill-banek, u lil terzi ghad-djun ta` Power Point Limited. Kien gie wkoll pattwit li b`effett immedjat J.J. Limited jizdiedilha l-kapital b`500 Ordinary Share, sabiex sakemm issehh din it-transazzjoni, hija jkollha l-maggoranza.

Illi in ottempranza tal-ftehim iffirmit, Clement Gauci kien irrizenja minn direttur tas-Socjeta` u l-unika direttur kien baqa` Joseph Mizzi.

Illi rrizulta pero` li J.J. Limited ma rnexxilhiex tottjeni minghand il-banek ir-rilaxx tal-garanziji ta` Marclem Limited, (vide Dok. C u D) u fil-fatt Marclem Limited ghadha qed taghmel tajjeb ghad-djun ta` Power Point Limited sal-gurnata tal-lum u fil-fatt hemm proceduri quddiem dawn il-Qrati fejn bank Kummercjali qed ifittex lill-Marclem Limited ghad-djun ta` Power Point Limited.

Illi J.J. Limited lanqas ma hallset lill-Marclem Limited il-prezz pattwit għall-ishma ta` Marclem Limited, u b`hekk Clement Gauci spicca f`sitwazzjoni fejn għalkemm J.J. Limited ma onorat xejn mill-ftehim ta` bejniethom tal-14 ta` Dicembru 2005, xorta wahda J.J. Limited zammet il-500 share li inhargulha a bazi tal-istess ftehim (li hi ma onoratx) u Joseph Mizzi spicca l-unika direttur tal-istess socjeta`. (vide Dok. E)

Illi minn dak il-punt `il quddiem Clement Gauci u s-socjeta` tieghu Marclem Limited gew imwarrba għal kollox mit-tmexxija tas-socjeta` – baqghu pero` jagħmlu tajjeb għad-djun tal-istess.

Illi minn meta sar il-ftehim bejn l-azzjonisti s-socjeta` baqghet qatt ma għamlet accounts u l-aħhar accounts li gew ippreparati kienu daww għas-sena finanzjarja li tispicca fil-31 ta` Dicembru 2003. Minn dakinhar ma gew ippreparati l-ebda audited accounts.

Illi anke l-awdituri tas-socjeta` HLB Falzon & Falzon ma setghux ikomplu bl-audit tagħom għax ma ingħatawx informazzjoni mid-direttur tal-istess socjeta` u fil-fatt fit-3 ta` Lulju 2008 huma kienu rriżenjaw minn awdituri peress illi :

“1. The 2005 audited accounts are still awaiting approval of the Board of Directors – despite requests for update.

2. General lack of co-operation during the conduct of our assignment.”
(vide Dok. F)

Illi fit-8 ta` Awissu 2008, is-socjeta` rikorrenti kienet kitbet lil Joseph Mizzi u lil JJ Company Limited (vide Dok. G) u in vista tal-fatt illi huma ma kienux onoraw xejn mill-ftehim tal-14 ta` Dicembru 2005, formalment talbithom li jerga` jitregga` lura kollox għal li kien qabel ma sar il-ftehim, cioe` ishma indaqs u zewg diretturi. Kien ukoll intalab li jingħata rendikont ta` dak kollu li kien gara fit-tliet snin ta` qabel, stante li kienu għebu xi vetturi, l-istock – li kien sostanzjali sparixxa u suppost li kien hemm numru mhux hazin ta` debitori.

Illi fit-22 ta` Awissu 2008 il-Lombard Bank kien kiteb lil Joseph Mizzi bhala direttur tas-socjeta` Power Point Limited, fejn il-bank wera thassib dwar il-kont tas-socjeta` u l-fatt li l-pagamenti mensili ma kienux qed isiru. Il-bank kien anke talab li jingħata garanzija addizzjonali biex tagħmel tajjeb, talab ukoll li jara l-audited

accounts u talab ukoll permess biex jitlob informazzjoni minghand l-awdituri tas-socjeta`. (vide Dok. H)

Illi minn ittra datata 12 ta` Jannar 2009 (Dok. I) jirrizulta li f`dik id-data is-socjeta` Power Point Limited kienet diga` waqfet tinnegozja.

Illi fid-19 ta` Gunju 2009, kif jirrizulta minn Dok. J hawn anness, il-bank, Lombard Bank p.l.c. beda proceduri legali kontra s-socjeta` u kontra l-garanti tal-istess – cioe Clement Gauci u Joseph Mizzi. F`dak il-punt is-socjeta` kellha taghti lill-bank €342,022.84.

Illi fil-15 ta` Lulju 2009, is-socjeta` rikorrenti kienet baghtet ittra ufficjali lil JJ Limited u talbitha tonora l-ftehim tal-14 ta` Dicembru 2005 (vide Dok. K), izda s-socjeta JJ Limited injorat din it-talba. Ittra ohra simili regghet intbaghtet fit-2 ta` Awissu 2010 (vide Dok. L).

Illi fit-3 ta` Awissu 2011, Josette Mizzi, mart Joseph Mizzi, irriżenjat minn Company Secretary stante “she never granted her consent to be appointed Company Secretary in the first place”. (vide Dok. M. Hi kienet qabdet u tpoggiet hemm minn zewgha minn wara daharha.

Illi r-relazzjoni bejn l-azzjonisti ma tistax tkun aghar milli hi, tant li Joseph Mizzi pogga l-propjeta` tal-kumpannija ghall-bejgh, minghajr ma nforma lir-rikorrenti, u bi struzzjonijiet specifici li m`ghandhiex tinbiegh lill-familja tar-rikorrenti (vide Dok. N). Ghalkemm pogga l-propjeta` ghall-bejgh, Joseph Mizzi ma ghamel ebda sforz biex ibiegh l-istess u fil-fatt baqa` ma biegh xejn.

Illi s-socjeta` kellha numru ta` vannijiet li ma jidhirx li llum ghadhom jezistu u ghalkemm mitlub, id-direttur tas-socjeta` ma jrid jaghti ebda rendikont ta` x`gara minnhom.

Illi s-socjeta` kellha wkoll ammont konsiderevoli ta` stock li d-direttur tas-socjeta` ma jridx jghid x`gara minnu, jekk inbieghx jew le, u jekk inbiegh kemm kien ir-rikavat u jekk il-flus dahlux fis-socjeta` jew le. Illi skond l-ahhar audited accounts (Vide Dok. O) l-istocks kienu jammontaw ghal LM161,347.

Illi s-socjeta` kellha wkoll ammont konsiderevoli ta` debituri, (skond l-ahhar audited accounts ammontanti ghal LM36,790) izda d-direttur tas-socjeta` ma jridx jghid x`gara minnhom.

Illi l-Lombard Bank illum ghandu kawza ghaddejja kontra s-socjeta` u kontra l-garanti tal-istess, fejn qed jitlob hlas ta` €350486.91 oltre l-imghaxijiet (Citazzjoni Numru 296/10 fl-ismijiet Lombard Bank Plc vs Power Point Limited et) liema kawza tinsab differita ghas-sentenza quddiem din il-Qorti diversement preseduta.

Illi s-socjeta` ghandha propjeta` immobbli li taghmel tajjeb ghat-talba ta` Lombard Bank Plc., izda id-direttur tas-socjeta` baqa` jirrifjuta li jbiegh l-istess bil-konsegwenza li l-pozizzjoni finanzjarja tas-socjeta` baqghet tiddeterjora bl-imghaxijiet li gew inkorsi inutilment tul dawn l-ahhar sitt snin.

Illi is-socjeta` rikorrenti talbet lid-direttur tas-socjeta` li jillikwida din il-propjeta` halli jithallas id-dejn li hemm mal-bank izda dan baqa` inadempjenti.

Illi hemm bzonn impellenti illi it-treggija tas-socjeta` tittiehed minn idejn id-direttur prezenti u titqieghed f'idejn amministratur provvizorju li jkun jista` jbiegh il-propjeta` tal-kumpannija u jhallas lil bank kreditur, sabiex ma tibqax tigi rekata hsara inutili lis-socjeta`. Illi l-istess amministratur ghandu wkoll jiehu kontroll tal-assi tas-socjeta` jekk fadal assi u jillikwida l-istess.

Illi fin-nuqqas li tinbiegh il-propjeta` immobbli, is-socjeta` ma hijiex f'pozizzjoni li thallas id-djun taghha, u b`hekk huwa sodisfatt ir-rekwizit ai termini tal-artikolu 214 (2) (a) (ii).

Illi barra minn hekk is-socjeta` baqghet qatt ma regghet qabdet tinnegozja minn wara l-ftehim tal-partijiet fis-sena 2005 u b`hekk huwa wkoll sodisfatt ir-rekwizit ai termini tal-artikolu 214 (2) (a) (i).

Illi qabel ma ntavolat din il-procedura s-socjeta` rikorrenti ppruvat darbtejn tlaqqa` laqgha generali straordinarja ai termini tal-artikolu 129 tal-Kap. 386. Fl-ewwel kaz fit-12 ta` Awwissu 2014 (vide Dok. P) liema avviz registrat baqa` unclaimed. Fit-tieni kaz fit-8 ta` Jannar 2015 (Dok. Q). Fil-fatt dan il-meeting sar fis-16 u s-17 ta` Marzu izda Joseph Mizzi baqa` ma attendiex u ma kienx hemm quorum sabiex il-meeting jitkompli.

Illi l-agenda tal-meeting kienet taqra` hekk :-

“AGENDA

1. Quorum.

2. Putting the Company`s immovable property on the market to ensure that the Company`s debts with commercial banks are duly paid, and the Company`s situation will not continue to be prejudiced.

“It is resolved that the Company will sell 122, Naxxar Road, B`Kara and 15, 17 and 19 Brared Street, B`Kara. All proceeds will be appropriated against the Company`s dues with Lombard Bank Plc.”

3. To elicit information from the directors as to what has become of the Company`s vehicles and if sold, at what price and what happened to proceeds obtained.

“It is resolved that the directors will furnish the shareholders with all information relating to all vehicles herebefore owned by the Company.”

4. To request directors to give an up to date statement of all company stocks;

“It is resolved that the directors will furnish the shareholders with all information relating to the Company`s stocks, between the year 2005 to date.”

5. To request directors to give a detailed account of all monies collected from the Company`s debtors.

“It is resolved that the directors will furnish the shareholders with all information relating to the Company monies collected from debtors between the year 2005 to date.”

6. To instruct Directors to ensure that the Company`s accounts are duly completed and brought up to date.

“It is resolved that the directors will ensure that the Companies accounts are duly prepared in conformity with the requirements of the Companies Act.”

Illi s-socjeta` rikorrenti f`dawn ic-cirkostanzi ma jifdallhiex alternattiva ohra ghajr li tirrikorri ghand din L-Onorabbli Qorti sabiex titlob li s-socjeta` tigi mqieghda fi stralc u li jitqabbad amministratur provvizorju halli jiehu f`idejh it-tmexxija tas-socjeta` u jwaqqaf il-hsara li qed issir b`kull gurnata li tghaddi, barra li jara x`gara mill-assi tas-socjeta`.

Ghaldaqstant u in vista tas-suespost il-kumpanija rikorrenti titlob lil din l-Onorabbli Qorti joghgobha prevja d-dikjarazzjonijiet u l-provvedimenti kollha necessarji u opportuni :

1. Fl-istadju preliminari ta` dan ir-rikors u b`urgenza tahtar minnufih amministratur provvizorju ai termini tal-artikolu 228 tal-Kap. 386 sabiex jamministra lis-socjeta` Power Point Limited u b`effett immedjat jiddisponi mill-propjeta` immobbli tal-istess sabiex jigi saldat id-dejn mal-Bank kreditur – Lombard Bank Plc.

2. Tiddikjara li hemm ragunijiet bizzejjed sabiex is-socjeta` tigi xolta ai termini tal-artikoli 214 (2) (a) (i) u (ii) u l-artikolu 214 (2) (b) (iii) tal-Kap. 386.

3. Tordna x-xoljiment u konsegwenti stralc tal-Kumpanija Power Point Limited ai termini tal-artikoli 214 (2) (a) (i) u (ii) u l-artikolu 214 (2) (b) (iii) tal-Kap 386 b`effet mill-jum imsemmi fl-artikolu 223 tal-Kap. 386.

4. Taghti dawk l-ordnijiet u l-provvedimenti kollha li jidhrulha xierqa u opportuni waqt l-andament tal-proceduri ai termini tal-artikolu 219 tal-Kap. 386, inkluz dawk li l-ispejjez tal-istralc u r-remunerazzjoni tal-amministratur provvizorju jithallsu mill-assi tal-istess socjeta`.

Rat id-dokumenti li kienu annessi mar-rikors promotur.

Rat id-digriet li tat fil-21 ta` Mejju 2015 fejn appuntat ir-rikors ghas-smigh ghall-udjenza tat-22 ta` Gunju 2015 fid-9.00 a.m., u fejn ordnat in-notifika tar-rikors promotur u tal-avviz tas-smigh tal-kawza lis-socjeta` J.J. Limited u lir-Registratur tal-Kumpaniji.

Rat illi r-Registratur tal-Kumpanniji kien notifikat fit-3 ta` Gunju 2015, filwaqt illi Joseph Mizzi bhala direttur ta` J.J. Limited kien notifikat fil-25 ta` Gunju 2015.

Rat illi sa mill-ewwel udjenza ta` wara n-notifika, u cioe` dik tal-20 ta` Ottubru 2015, u anke wara, Joseph Mizzi ghal J.J. Limited, meta issejjah, baqa` ma deher ghal ebda udjenza ta` dan il-procediment.

Rat illi fl-udjenza tal-20 ta` Ottubru 2015, il-Qorti rrimarkat li s-socjeta` J.J. Limited, ghad illi kienet notifikata, ma pprezentatx risposta.

Rat illi fl-istess udjenza kien rilevat illi l-ahhar audited accounts tal-kumpannija Power Point Limited kienu dawk tal-2004 ghaliex wara, ma jirrizultax li saru ohrajn.

Semghet ix-xiehda ta` Clement Gauci fis-seduta tal-10 ta` Novembru 2015 u rat id-dokument li kien esebit fl-istess seduta.

Rat id-digriet li tat fl-istess seduta fejn halliet il-kawza ghas-sentenza ghal-lum.

II. Provi

1) Dokumenti

Kienu prezentati bhala prova d-dokumenti li gejjin :-

i) Dokument A

Dan huwa l-*memorandum* u l-*articles of association* tas-socjeta` Power Point Limited (C19619) li kienet registrata fl-10 ta` Jannar 1996 mar-Registru tal-Kumpanniji. Id-dokument kien rilaxxjat mir-Registru tal-Kumpanniji fl-14 ta` April 2015.

Skond il-*memorandum* (li fuq l-ewwel pagna hemm timbru tar-Registru tal-Kumpanniji bid-data tas-16 ta` Awissu 2005) jirrizulta :-

a) Illi l-ewwel mill-*Objects* clauses tghid illi s-socjeta` kienet kostitwita *to carry on the business of importers, exporters, distributors, wholesalers, retailers, merchants of and dealers in all kinds of goods and merchandise of any type or description whatsoever, without limitation.*

b) Illi l-*authorised share capital* huwa ta` Lm 20,500 kompost minn 20,500 Ordinary Shares to Lm 1 kull sehem.

c) Illi l-*issued and fully paid up share capital* huwa ta` Lm 20,500 diviz f`10,500 Ordinary A Shares ta` Lm 1 kull sehem u f`10,000 Ordinary B Shares ta` Lm 1 kull sehem.

d) Illi l-Ordinary A Shares kollha huma registrati fl-isem ta` J.J. Limited waqt illi l-Ordinary B Shares kollha huma registrati fl-isem ta` Marclm Limited.

e) Illi l-bord tad-diretturi jikkonsisti minn *not more than two directors including a Chairperson who shall be Joseph Mizzi.*

f) Illi l-ewwel Segretarju tas-socjeta` kien Joseph Mizzi, l-ewwel diretturi kienu Joseph Mizzi u Clement Gauci, waqt li l-istess Joseph Mizzi kellu r-rappreżentanza legali u gudizzjali.

g) Illi fil-21 ta` Dicembru 2006, dahlet fir-Registru tal-Kumpanniji Form K datata 20 ta` Dicembru 2006 li tghid illi Clement Gauci rriżenja

Skond l-*articles of association, the number of directors shall be two. Each class of shares shall be entitled to elect one director.*

Mad-Dokument A hemm **ukoll** :

a) Form K datata 20 ta` Dicembru 2006 li dahlet ir-Registru tal-Kumpanniji fil-21 ta` Dicembru 2006 mnejn jirrizulta li Clement Gauci rriżenja minn direttur, li Joseph Mizzi rriżenja minn Segretarju u li Josette Mizzi kienet appuntata Segretarju (l-istess bhala Dokument E).

b) Form K datata 3 ta` Awissu 2011 li dahlet ir-Registru tal-Kumpanniji fit-8 ta` Awissu 2011 li tghid illi Josette Mizzi rriżenjat *from the post of company secretary noting that she never granted her consent to be appointed company secretary in the first place.* (l-istess bhal Dokument M).

ii) Dokument B

Din hija skrittura privata datata 14 ta` Dicembru 2005 bejn J.J. Limited u rikorrenti fejn J.J. Limited accettat li takkwista minghand ir-rikorrenti l-ishma kollha li din kellha fis-socjeta` Power Point Limited ghall-prezz ta` Lm 65,000. Il-prezz kellu jithallas in kwantu ghal Lm 30,000 mal-bejgh ta` propjeta` mmobbli lil J.J. Limited, in kwantu ghal Lm 20,000 fi zmien sitt xhur mid-data ta` l-ewwel pagament, u l-bilanc ta` Lm 15,000 fi zmien tliet snin mid-data ta` l-ewwel pagament. Kien miftiehem li kellu jsir trasferiment ta` 500 Ordinary Shares lil J.J. Limited fid-data tal-ftehim. Inltre l-propjeta` mmobbli kollha ta` Power Point Limited kellha tmur favur J.J. Limited. Mat-trasferiment tal-ishma, Clement Gauci kellu jirrizenja minn direttur. L-istess Clement Gauci kellu jkun rilaxxjat mill-garanziji kollha li kien qiegħed jagħti favur terzi inkluz il-bank.

iii) Dokument C

Din hija kopja ta` ittra tad-19 ta` Lulju 2006 li George L. Griscti, Branch Manager ta` Lombard Bank (Malta) plc bagħat lil Power Point Limited fejn *inter alia* jingħad illi *the Bank is at present not prepared either to release any of the guarantors or allow the company to transfer any of its assets.*

iv) Dokument D

Din hija kopja ta` ittra oħra datata 21 ta` Awissu 2006 li bagħat George L. Griscti, Branch Manager ta` Lombard Bank (Malta) plc lil Joe Mizzi bhala direttur ta` Power Point Limited fejn *inter alia* jirrimarka li *while it is true that the company's account has been conducted satisfactorily, one cannot deny that fact that since its inception the company has incurred a string of annual losses which as end December 2004 totalled Lm 69,000.*

v) Dokument F

Din hija kopja ta` ittra datata 3 ta` Lulju 2008 li bagħat Godwin Falzon għal HLB Falzon & Falzon – Certified Public Accountants – lil Power Point Limited fejn din kienet infurmata li kienu qegħdin jirrizenjaw minn awdituri tal-kumpannija għar-raguni illi :-

1. *The 2005 audited accounts are still awaiting approval of the Board of Directors – despite requests for update.*

2. *General lack of co-operation during the conduct of our assignment.*

vi) Dokument G

Din hija kopja ta` ittra datata 8 ta` Awissu 2008 li baghtet ir-rikorrenti lil Joseph Mizzi f'ismu propju, kif ukoll ghal J.J. Limited u ghal Power Point Limited fejn issenjalat l-inadempjenzi tar-ricevent fit-twettieq tal-ftehim Dokument B.

vii) Dokument H

Din hija kopja ta` ittra ohra datata 22 ta` Awissu 2008 li baghat George L. Griscti, Branch Manager ta` Lombard Bank (Malta) plc lil Joe Mizzi bhala direttur ta` Power Point Limited fejn *inter alia* jirrimarka inadempjenzi kommessi mill-kumpannija versu l-bank skond *sanction letter* tal-14 ta` April 2008. *Inter alia* jissenjala li *despite our various chasers, the monthly repayment of €4,088 for the month of July is still outstanding* u kif ukoll illi ma kienux ghadhom intbaghtu l-*Audited Accounts of the company for the years ended 31 December 2005, 2006 and 2007.*

viii) Dokument I

Din hija kopja ta` ittra datata 12 ta` Jannar 2009 li baghat Joseph Mizzi lill-Manager tal-Bank bil-proposti tieghu ghal soluzzjoni tal-pendenzi. Fost hwejjeg ohra jghid illi b`li kien qed jipproponi *will permit the company to resume trading*. Ighid ukoll illi ghajr mad-dejn mal-Bank *the company does not have any debts and therefore no creditors*.

ix) Dokument J

Din hija kopja ta` ittra legali datata 19 ta` Gunju 2009 li baghtet l-avukat tal-Bank lid-debitur principali (Power Point Limited) u lill-garanti ghall-hlas tas-somma ta` €342,022.84 flimkien mal-imghax skond *overdraft account*.

x) Dokument J1

Din hija kopja ta` ittra ufficjali datata 18 ta` Settembru 2009 prezentata minn Lombard Bank (Malta) plc kontra d-debitur principali (Power Point Limited) u kontra l-garanti ghall-hlas tas-somma ta` €347,335.38 flimkien mal-imghax skond *overdraft account*.

xi) Dokument K

Din hija kopja ta` ittra legali datata 15 ta` Lulju 2009 li baghtet ir-rikorrenti lil J.J. Limited u lil Joseph u Josette konjugi Mizzi fejn interpellathom sabiex joqghodu mal-pattijiet assunti fil-kuntratt tal-14 ta` Dicembru 2005.

xii) Dokument L

Din hija kopja ta` ittra ufficjali datata 2 ta` Awissu 2010 prezentata mir-rikorrenti kontra J.J. Limited u kontra Joseph u Josette konjugi Mizzi fejn interpellathom sabiex joqghodu mal-pattijiet assunti fil-kuntratt tal-14 ta` Dicembru 2005.

xiii) Dokument N

Dettalji tal-fond 15, 17 u 19 Triq Brared, B'Kara. Il-prezz tal-bejgh fis-suq stabbilit minn Salt Real Estate kien ta` €620,000.

xiv) Dokument M

Dawn huma l-*annual report and financial statements* ta` Power Point Limited *for the year ended 31 December 2004*.

2) Xiehda

Clement Gauci ikkonferma l-kontenut tar-rikors promotur.

Stqarr illi n-negozju ta` Power Point Limited kien il-bejgh ta` *light fittings*. It-tmexxija tan-negozju kien f`idejn Joseph Mizzi.

L-ghan wara l-ftehim Dokument B kien illi Joseph Mizzi jixtri kull sehem li r-rikorrenti kellha f`Power Point Limited. Ighid illi Joseph Mizzi ma zammx mal-pattijiet tal-kuntratt, bil-konsegwenza li huwa personalment kien ghadu qieghed jaghmel tajjeb mal-Bank ghas-socjeta`, ghad illi min-naha tar-rikorrenti, sar it-trasferiment tal-500 sehem skond il-ftehim.

Sostna li l-Bank ma kienx accetta li huwa ma jibqax garanti, bil-konsegwenza li minkejja l-ftehim Dokument B spicca involut f`kawza istitwita mill-Bank. Fil-fatt ghadu garanti sal-lum.

Qal illi wara l-audited accounts tal-2004, ma sarux ohrajn.

Lanqas ma saru *general meetings*.

Stqarr illi ma jafx jekk wara r-rizenja tal-awdituri HLB Falzon & Falzon fl-2008 inhatrux ohrajn.

Fisser illi wara li r-rizenja minn direttur, huwa ma baqax involut fit-tmexxija tas-socjeta`.

Ikkonferma li ma nghata l-ebda rendikont tat-tmexxija tas-socjeta` ghalkemm ghamel talba tramite l-avukat tieghu.

Ighid illi Joseph Mizzi fforma kumpannija ohra bl-isem Power Point Trading li permezz taghha beda jaghmel l-istess negozju li kienet taghmel is-socjeta`. Fil-fatt topera mill-Hamrun.

Qal illi s-socjeta` ghandha propjeta` mmojbli li tiswa aktar milli huwa bizzejjed biex jithallas il-Bank li huwa l-uniku kreditur tas-socjeta`.

Isostni li l-ftehim Dokument B ma twettaqx tort ta` Joseph Mizzi ; min-naha tieghu huwa mexa mal-ftehim.

Ighid illi apparti l-bini, is-socjeta` kellha l-istock. Sa tmiem l-2004, dan l-istock kien jiswa Lm 161,347. Illum ighid li ma jafx x`sar minn dak l-istock.

Isostni li l-post tan-negozju tas-socjeta` huwa maghluq. Fl-2009 kien diga` wieqaf ghal kollox. U baqa` maghluq sal-lum.

Is-socjeta` kellha wkoll xi vetturi – sitta tal-inqas – li x-xhud stqarr li ma jafx x`sar minnhom.

Ighid illi ma jafx jekk is-socjeta` ghandhiex debituri. Lanqas jekk ghandhiex flus depozitati l-bank.

Isostni li qabel ipprezenta din il-kawza, huwa talab li jiltaqa` ma` Joseph Mizzi izda ghal darbtejn baqa` ma deherx ghal-laqgha li kienu miftehma.

III. L-azzjoni tar-rikorrenti

Bl-azzjoni taghha tal-lum, ir-rikorrenti qeghda titlob ix-xoljiment u l-istralc tas-socjeta` Power Point Limited (C19619) abbazi ta` :

- (a) l-Art 214(2)(a)(i) tal-Kap 386 ;
- (b) l-Art 214(2)(a)(ii) u l-Art 214(5)(b) tal-Kap 386 ;
- (c) l-Art 214(2)(b)(iii) tal-Kap 386.

Bhala **azzjonist** ir-rikorrenti ghandha *locus standi* sabiex tippromwovi din il-procedura kif dedotta skond **il-proviso ta` l-Art 218(1) tal-Kap 386.**

IV. L-Art 214(2)(a)(i) tal-Kap 386

Skond l-Art 214(2)(a)(i) tal-Kap 386, *kumpannija tista` xxolji u tkun stralcjata mill-qorti ... jekk in-negozju tal-kumpannija jkun sospiz ghal perjodu bla waqfien ta' erbgha u ghoxrin xahar.*

1) Dritt

Skond l-**Art 214(2)(a)(i) tal-Kap 386**, kumpannija tista' xxolji u tkun stralcjata mill-qorti ... jekk in-negozju tal-kumpannija jkun sospiz ghal perjodu bla waqfien ta' erbgha u ghoxrin xahar.

Sabiex jissussisti dak li qeghda tesigi din id-disposizzjoni, jehtieg illi :-

- i) jkun hemm is-**sospensjoni tan-negozju** tal-kumpannija ;
- ii) ghal perijodu **bla waqfien** ;
- iii) ta' erbgha u ghoxrin **(24) xahar**.

It-tliet rekwiziti huma kumulattivi mhux alternattivi.

Il-prova tat-tliet rekwiziti hija kwistjoni ta' fatt.

Jidher illi d-disposizzjoni kellha l-origini taghha fl-**Art 12(1)(d) tal-UK Insolvency Act 1986**, liema disposizzjoni Ingliza m'ghadhiex taghmel parti mill-Act, ghax kienet superata b'legislazzjoni aktar ricenti.

Fil-**Palmer's Company Law** (Edition 25 - Sweet & Maxwell) jinghad hekk –

The court's jurisdiction is discretionary and the fact that the petitioner can establish this ground does not give him an automatic right to an order (re. Metropolitan Railway Warehousing Co. Ltd 1887.36.LJCh 827). The court has refused to make an order where there are good reasons for the delay and where the great majority of members desire that the company shall continue. An order may however be made in appropriate circumstances against the majority's wishes. Where the business has merely been suspended the court must be satisfied of an abandonment or inability to carry on. In ascertaining such intention the court will have regard to the opinion and wishes of the majority of shareholders whose names appear on the register. Merely abandoning one of several objects is insufficient (re. Norwegian Titanic Iron Co. (1866) 35 Beav.223).

2) Risultanzi

Mill-kumpless tal-provi, jirrizulta :-

a) li l-*object* principali ghala kienet kostitwita Power Point Limited kien *to carry on the business of importers, exporters, distributors, wholesalers, retailers, merchants of and dealers in all kinds of goods and merchandise of any type or description whatsoever without limitation* ;

b) li minkejja l-wisgha tal-*object* principali, fil-fatt in-negozju tas-socjeta` kien dak ta` l-importazzjoni, bejgh u distribuzzjoni ta` *electrical fittings* ;

c) li ma jirrizultax li s-socjeta` ghamlet negozju iehor ;

d) li qabel it-12 ta` Jannar 2009, in-negozju tas-socjeta` kien sospiz (ara Dokument I) ;

e) li n-negozju tas-socjeta` waqaf ghal kollox u hekk ghadu sal-lum ;

f) li l-post mnejn kienet tmexxi n-negozju taghha go Birkirkara huwa maghluq ;

g) li ma marritx band`ohra biex tkompli n-negozju taghha.

Ma hemmx l-icken dubju li jirrizultaw ippruvati r-rekwiziti tal-Art 214(2)(a)(i) tal-Kap 386.

V. **Art 214(2)(a)(ii) u l-Art 214(5)(b) tal-Kap 386**

Bl-**Art 214(2)(a)(ii) tal-Kap 386** il-ligi taghti lill-Qorti diskrezzjoni li xxolji u tistralcja kumpannija *jekk il-kumpannija ma tkunx tista' thallas id-djun taghha*.

Dan is-subinciz (ii) irid jinqara flimkien ma` l-**Art 214(5)** li jistabilixxi meta kumpannija skond il-ligi taghna ghandha titqies li ma tkunx tista' thallas id-djun taghha.

Tnejn huma c-cirkostanzi definiti mil-ligi –

(a) *jekk id-dejn dovut mill-kumpannija jkun baqa' ma thallasx ghal kollox jew f'parti wara erbgha u ghoxrin gimgha mill-ezekuzzjoni ta' titolu ezeuttiv kontra l-kumpannija b`xi wiehed mill-atti ezeuttivi msemmijin fl-artikolu 273 tal-Kodici ta' Organizzazzjoni u Procedura Civili ; jew*

(b) jekk ikun ippruvat ghas-sodisfazzjon tal-qorti li l-kumpannija ma tkunx tista' thallas id-djun taghha, meta din tqis ukoll il-passiv kontingenti u prospettiv tal-kumpannija.

Ir-rikorrenti qeghda tmexxi l-pretensjoni taghha abbazi tal-paragrafu (b).

1) **Dritt**

Il-Qorti tirrileva illi meta tfassal il-mudell ghal-ligi taghna l-gdida dwar il-kumpanniji, il-qafas maghzul kien dak tal-Companies Act Ingliza 1985. Fil-ligi Ingliza, ix-xoljiment u l-istralc ta` kumpanniji kien trattat f'legislazzjoni *ad hoc* u cioe` l-Insolvency Act 1986. Meta fl-1995 saret il-ligi taghna l-gdida dwar il-kumpanniji li hadet post il-Commercial Partnerships Ordinance 1962, id-disposizzjonijiet li jolqtu x-xoljiment u l-istralc kienu integrati fl-Att tal-1995.

Fil-ligi taghna, li *kumpannija ma tkunx tista' thallas id-djun taghha* ghandu sinjifikat preciz u definit mil-ligi stess fl-Art 214(5). Fil-ligi Ingliza, il-posizzjoni hija aktar wiesgha. Il-koncett ta` insolvenza fil-ligi taghna huwa aktar ristrett minn dak tal-ligi Ingliza ghalkemm hemm *overlaps*.

Fit-Tmien Edizzjoni (2012) ta` l-ktieb **Boyle & Birds` Company Law** (pubblikat minn Jordans) pg 859 jinghad hekk –

There are two principal, although not exclusive or exhaustive, tests of insolvency : a company is insolvent if it unable to pay its debts as they fall due (“cash flow insolvency”) ; it is also insolvent if its liabilities exceed its assets (“balance sheet insolvency”) ...

Dak previst mill-Art 214(5)(b) tal-Kap 386 jabbina ruhu ma` *balance sheet insolvency*.

Dan l-abbinament jista` jsir minhabba d-dicitura tad-disposizzjoni rilevanti tal-Insolvency Act 1986 (li hija kwazi identika ghal taghna) u cioe` l-**Art 123(2)** li taqra hekk –

A company is also deemed unable to pay its debts if it is proved to the satisfaction of the court that the value of the company's assets is less than the amount of its liabilities, taking into account its contingent and prospective liabilities.

Fil-ktieb **Insolvency Law – Corporate and Personal** ta` Andrew Keay u Peter Walton (op. cit.) pg 19 jinghad hekk dwar *balance sheet insolvency* kif mifhuma fil-kuntest tal-Insolvency Act 1986 –

In determining whether the assets are outweighed by the liabilities a court is able to take into account contingent and prospective liabilities, but not contingent and prospective assets [Byblos Bank SAL v. Al-Khudhairi (1986) 2 BCC99, 549 (CA)] It has been said that “liabilities” is a broadened term compared with “debts” [Re A debtor (No 17 of 1966) (1967) Ch 590 ; (1967) 1 All ER 668]. “Liabilities” is defined for the purposes of winding up in rule 13.12 (4) to mean “a liability to pay money or money’s worth, including any liability under an enactment, any liability for breach of trust, any liability in contract, tort or bailment and any liability arising out of an obligation to make restitution”. Then rule 13.12 (3) states that it is immaterial whether the liability is present or future, whether it is certain or contingent, or whether its amount is fixed or liquidated, or is capable of being ascertained by fixed rules or as a matter of opinion.

Clearly with this test it is only possible to take into account the assets owned by the company including the uncalled capital of the company [Re National Livestock Insurance Co (1858) 26 Beav 153 ; 53 ER 855 ...

Dwar l-Art 214(5)(b) din il-Qorti diversament presjeduta fis-sentenza taghha tat-28 ta` Mejju 2003 fil-kawza **“Axel John International AB vs Aluminium Extrusions Limited”** qalet hekk –

Din il-kondizzjoni tista’ tigi verifikata permezz tal-balance sheets wara li jigi kunsidrat jekk l-assets are less than its liabilities. Izda ... it is not sufficient for the company to be able to meet its current obligations if its total liabilities can ultimately be met only by the realisation of its assets over a lengthy period (Re : European Life Assurance Society 1869 LR 9 Eq 122). Ghalhekk ma hemmx raguni ghaliex il-kredituri ghandhom joqghodu jistennew sakemm il-kumpannija tbiegh l-assets taghha biex forsi xi darba jithallsu.

Fil-Pag 114 tar-Raba` Edizzjoni (2011) ta` **Principles of Corporate Insolvency Law** (ippublikat minn Sweet & Maxwell) l-lawtur Roy Goode ighid hekk –

The idea underlying this test ... is that it is not sufficient for the company to be able to meet its current obligations if its total liabilities can ultimately be met only by the realisation of its assets and these are insufficient for the purpose ...

Fil-Pag 130 ikompli hekk –

The mere excess of liabilities over assets is not in itself determinative. What has to be shown is that by reason of the deficiency of its assets the company has reached the point of no return.

Fil-Pag 134 ighid –

To give the phrase “contingent liability” any meaning we must restrict it to a liability or other loss which arises out of an existing legal obligation or state of affairs but which is dependent on the happening of an event which may or may not occur. Many of the cases have stressed the need for the liability to arise out of an existing obligation.

Fil-Pag 136 ighid –

The phrase “prospective liability” is neither a legal nor an accounting term of art. It has been judicially defined as : “ ... a debt which will certainly become due in the future, either on some date which has already been determined or some date determinable by reference to future events.” ... it has been described ... as unmatured liability which will inevitably ripen into a debt with the passage of time. Such a definition encompasses all forms of debitum in praesenti, solvendum in futuro including an indisputable claim for unliquidated damages which remains only to be quantified and will result in a debt far more than a nominal amount. “Prospective liability” thus embraces both future debts, the sense of liquidated sums due, and unliquidated claims.

2) Risultanzi

Jirrizulta ppruvat illi s-socjeta` Power Point Limited ma tistax thallas id-djun taghha skond kif jipprovdi l-Art 214(5)(b) tal-Kap 386. Ir-ragunijiet huma dawn :-

a) Tal-inqas sa mit-12 ta` Jannar 2009 sal-lum, jirrizulta li s-socjeta` ma ghamlitx negozju. Jekk ma jsirx negozju, ma jistax ikun hemm dhul. U minghajr dhul, ma jistghux jithallsu d-djun ;

b) Skond id-Dokument J1, id-dejn tas-socjeta` ma` Lombard Bank (Malta) plc fit-18 ta` Settembru 2009 kien ta` €347,335.38 apparti l-imghax. Dan kien fi zmien meta n-negozju tas-socjeta` kien digra` wieqaf ;

c) Is-socjeta` illum mhijiex *a going concern* ;

d) Mhuwiex fattur rilevanti illi s-socjeta` hija s-sid tal-fond 15, 17 u 19 Triq Brared, B`Kara, li jidher li ghandu prezz fis-suq ta` €620,000. Mhux biss ghaliex id-dejn mal-Bank baqa` tiela`. Mhux biss ghaliex is-socjeta` certament ghandha pendenzi mal-awtoritajiet fosthom mar-Registru tal-Kumpanniji tenut kont tal-fatt illi mill-2005 `il hawn ma pprezentatx il-*financial statements* skond il-ligi. Izda fuq punt fundamentali illi *it is not sufficient for the company to be able to meet its current obligations if its total liabilities can ultimately be met only by the realization of its assets*.

e) Ma jaghmel l-ebda sens illi socjeta` kummercjali jkollha tiddisponi mill-uniku *asset* taghha biex taghmel tajjeb ghad-djun.

f) Jekk bil-bejgh tal-*asset* taqta` d-dejn, trid imbaghad tara x`sejra taghmel, sabiex tibda mill-gdid in-negozju ghaliex mhux se jkollha fuqhiex tistrieħ ladarba mhijiex *a going concern*.

f) Li jkompli jfisser illi sabiex terga` taqbad in-negozju trid terga` tfittex il-*credit*. Fil-kaz tal-lum, bil-weqfien ghal kwazi seba` snin, is-socjeta` mhijiex *commercially solvent* intilef kull *goodwill* li seta` kellha u tilfet il-klijentela f`suq aggressiv u kompetittiv bhal ma huwa dak tal-*electrical fittings*..

VI. L-Art 214(2)(b)(iii) tal-Kap 386

1) Dritt

Skond din id-disposizzjoni, *kumpannija ghandha tkun xolta bil-qorti fil-kaz illi l-qorti tkun tal-fehma li hemm ragunijiet gravi bizzzejjed li jiggustifikaw ix-xoljiment u konsegwentement l-istralc tal-kumpannija*.

Is-sinjifikat tad-disposizzjoni huwa car.

Tithalla lill-Qorti diskrezzjoni wiesa` sabiex tistabilixxi hi jekk fil-fehma taghha jirrizultawx fatti u cirkostanzi "**gravi bizzzejjed**". Jekk tistabilixxi l-gravita`, allura minn hemm `il quddiem il-Qorti ma jibqghaliex aktar diskrezzjoni

u tkun obbligata (**ghandha**) taghmel id-dikjarazzjoni ta` xoljiment u konsegwenti stralc tal-kumpannija.

Il-Kap 386 ma jaghtix tifsira ta` x`hinuma “*ragunijiet gravi bizzejjed*”.

Ghalhekk il-Qorti ma ghandha tiskarta xejn. Sabiex tistabilixxi jekk fatti jew cirkostanzi humiex gravi bizzejjed, m`ghandhiex toqghod fuq grajjiet li jkun sehew sehew sad-data tal-presentata tar-rikors promotur tal-azzjoni, izda ghandha taghti piz ukoll ghal kull ma jigri anke wara, sa ma tigi biex taghti d-decizjoni taghha.

Fl-**Art 122 tal-Insolvency Act 1986** tal-Ingilterra, hemm elenku ta-cirkostanzi li jwasslu ghax-xoljiment u ghall-istralc ta` kumpannija.

Fl-Insolvency Act 1986 ma hemmx disposizzjoni identika ghal dik li tirrizulta fl-**Art 214(2)(b)(iii)** tal-Kap 386.

Il-wahda li tqarreb l-aktar lejha hija l-**Art 122(1)(g)** li tghid : *the court is of the opinion that it is just and equitable that the company should be wound up.*

Huwa evidenti anke mad-daqqa t`ghajn li d-disposizzjoni taghna hija aktar stretta fis-sens illi fil-kaz taghna l-Qorti ghandha xxolji u tistralcja meta fil-fehma taghha ikunu jirrizultaw **ragunijiet gravi bizzejjed**. Fil-ligi Ingliza, il-kriterju li fuqu l-Qorti trid tibni l-fehma taghha huwa dak tal-**gustizzja u l-ekwita`**.

L-istrettezza tad-disposizzjoni taghna taghmel hafna sens anke ghaliex jekk il-Qorti tesprimi l-fehma li hemm ragunijiet gravi bizzejjed allura minn hemm tkun **obligata** tordna x-xoljiment u l-istralc tal-kumpannija.

Il-Qorti tghid li r-riferenza ghall-**Art 122(1)(g)** tal-Insolvency Act 1986 hija utili ghaliex il-linja li hadu l-Qrati Inglizi biex ighidu x`hinu *just and equitable* ghall-fini ta` *winding up* tghin biex tiftah tieqa lill-Qrati taghna ghall-interpretazzjoni ta` x`jistghu jkunu *ragunijiet gravi bizzejjed*.

Kull kaz ghandu l-istorja tieghu u ghalhekk il-Qorti trid tibni l-fehma taghha fuq il-fatti u cirkostanzi ta` kull kaz.

2) Risultanzi

Hija l-fehma konsiderata ta` din il-Qorti illi hemm kumpless ta` ragunijiet li huma gravi bizzejjed sabiex is-socjeta` Power Point Limited tigi xjolta u stralcjata.

Ir-ragunijiet huma dawn :-

- a) Il-waqfien tan-negozju tas-socjeta` se jidhol fis-seba` sena tieghu ;
- b) Il-post tan-negozju tas-socjeta` huwa maghluq ;
- c) Ighid hekk **Andrew Muscat** dwar *disappearance of the substratum* fil-pag 1020 ta` "**Principles of Maltese Company Law**" (MUP – 2007) :-

“A company`s substratum is the purpose or group of purposes which it is formed to achieve – in other words, its main objects. If the company has abandoned all its main objects (and not merely some of them) or if in practice it cannot achieve any of them, the its substratum has disappeared ...”

d) Socjeta` li ma taghmilx negozju hija entita` bla ruh ghaliex ma tkunx qeghda taqdi l-ghanijiet taghha.

e) Ghalkemm il-fatt **wahdu** illi kien hemm jew seta` kien hemm inadempjenzi fit-twettieq tal-ftehim tal-14 ta` Dicembru 2015, ma ghandux jitqies dak bhala raguni gravi *bizzejjed* ghax-xoljiment u l-istralc tas-socjeta`. Fl-istess waqt huwa ppruvat fil-kaz tal-lum illi dawk l-inadempjenzi kellhom il-konsegwenza li gab maghhom dak li **Andrew Muscat** isejjah *justifiable loss of confidence in management* fil-pag 1023 et seq ta` "**Principles of Maltese Company Law**" (op. cit.) ;

f) Min bhal Joseph Mizzi jaghzel li joqghod wahdu bhala direttur tas-socjeta` ghandu l-obbligu li jerfa` l-piz u l-konsegwenzi ;

g) Mhuwiex accettabbli illi ma jissejjhux laqghat generali tas-socjeta` kif previst mill-Kap 386 ;

h) Mhuwiex accettabbli li l-awdituri tas-socjeta` jkunu kostretti li jirrizenjaw ghaliex kien hemm *a general lack of c-cooperation during the conduct of our assignment* ;

i) Mhuwiex accettabbli li l-ahhar audited financial statements tal-kumpannija kienu dawk tas-sena li ghalqet fil-31 ta` Dicembru 2004 ;

- j) Mhuwiex accettabbli li l-uniku direttur u azzjonista principali ihalli lis-socjeta` tixxejjer mar-rih biex jibda negozju iehor tal-istess generu ;
- k) Is-socjeta` waslet *at a point of no return*.

Provvediment

Ghar-ragunijiet kollha premessi, il-Qorti qeghda tipprovdi dwar it-talbiet tas-socjeta` rikorrenti billi :-

- 1) **Tastjeni milli tiehu konjizzjoni ulterjuri tal-ewwel talba.**
- 2) **Riferibbilment ghat-tieni talba, tiddikjara li fir-rigward tal-kumpannija Power Point Limited (C19619) jirrizultaw pruvati sal-grad rikjest mil-ligi r-rekwiziti tal-Art 214(2)(a)(i) u (ii), tal-Art 214(5)(b) u tal-Art 214(2)(b)(iii) tal-Kap 386 tal-Ligijiet ta` Malta.**
- 3) **Riferibbilment ghat-tielet talba, bl-applikazzjoni tal-ewwel proviso tal-Art 223(1) tal-Kap 386 tal-Ligijiet ta` Malta, tordna x-xoljiment tal-kumpannija Power Point Limited (C19619) b`effett mil-lum.**
- 4) **Riferibbilment ukoll ghat-tielet talba, u bl-applikazzjoni tal-ewwel proviso tal-Art 223(1) tal-Kap 386 tal-Ligijiet ta` Malta, tordna l-istralc tal-kumpannija Power Point Limited (C19619) b`effett mil-lum.**
- 5) **Riferibbilment ghar-raba` talba, tahtar lir-Ricevitur Ufficjali bhala stralcjarju tal-kumpannija Power Point Limited (C19619) bis-setghat u bid-dmirijiet kollha li huma stabbiliti fil-Kap 386 tal-Ligijiet ta` Malta.**
- 6) **Bla hsara ghall-generalita` ta` dawk is-setghat u dmirijiet :-**
 - (a) **wara li jikseb dikjarazzjoni dwar il-qaghda tal-kumpannija Power Point Limited (C19619), kif irid l-Art 226 tal-Kap 386 tal-Ligijiet ta` Malta, jaghmel rapport lill-Qorti, kif irid l-Art 227 tal-Kap 386 tal-Ligijiet ta` Malta ;**
 - (b) **jaghmel verifika ta` l-assi u tad-djun tal-kumpannija Power**

Point Limited (C19619) u, jekk ikun il-kaz, dwar il-gradwazzjoni tad-djun ;

(c) jiehu taht il-kustodja jew kontroll tieghu l-assi kollha tal-kumpannija Power Point Limited (C19619), kif ighid u jrid l-Art 237 tal-Kap 386 tal-Ligijiet ta` Malta ;

(d) jaghmel jew jiddefendi kull azzjoni jew procediment legali iehor fl-isem u fl-interess tal-kumpannija Power Point Limited (C19619) ;

(e) jirrelata dwar il-mizuri mehtiega ghall-harsien tal-assi li fadal tal-kumpannija Power Point Limited (C19619) ;

(f) jipprezenta r-rapport mhux aktar tard minn tliet (3) xhur mil-lum.

7) Bl-applikazzjoni tal-Art 236(2) tal-Kap 386 tal-Ligijiet ta` Malta, tordna lill-kumpannija Power Point Limited (C19619) sabiex thallas l-ispejjez kollha ta` dan il-procediment, inkluzi l-ispejjes u d-drittijiet tal-istralcjarju, kif ukoll l-ispejjez kollha l-ohra tal-istralc.

8) Thalli l-istralc ghall-udjenza ta` nhar il-Hamis 3 ta` Marzu 2016 fid-9.00 a.m.

**Onor. Joseph Zammit McKeon
Imhallef**

**Amanda Cassar
Deputat Registratur**