



**THE REPUBLIC OF UGANDA
IN THE MATTER OF THE COMPANIES ACT CAP 106
AND
IN THE MATTER OF THE COMPANIES (POWERS OF THE REGISTRAR)
REGULATIONS SI NO. 71 OF 2016
AND
IN THE MATTER OF NUMBERS FINANCE & INVESTMENTS LIMITED
PETITION NO. 24760 OF 2025
BRN 80010000924760
MUYIYI MUKWANA ::::::::::::::::::::::::::::::::::: PETITIONER
VERSUS**

- 1. TWINE COLLINS**
- 2. NUMBERS FINANCE & INVESTMENTS LIMITED:::::::::::::::::RESPONDENTS**

Before: Daniel Nasasira – Assistant Registrar of Companies

A. Representation

1. *Leadman Advocates represented the Petitioner while Praxlex Advocates represented the Respondents.*

B. Introduction

2. The Petitioner is a male adult Ugandan of sound mind, a shareholder and former Director of the Second Respondent Company.
3. The first Respondent is a male adult Ugandan of sound mind, a shareholder and Director of the Second Respondent Company.
4. The Second Respondent is a private company limited by shares incorporated on 05th October 2015 under registration number vide; 80010000924760.
5. Whereas the Petitioner filed this matter as a Petition under Section 243 of the Companies Act, Cap. 106, I observe that no issue or evidence concerning member oppression was clearly substantiated in the pleadings. In the circumstances, I will



treat this matter as an Application pursuant to Part V of the Companies (Powers of the Registrar) Regulations, S.I. No. 71 of 2016.

C. Petitioner's Case

6. The Petitioner, through his Complaint and supporting Statutory Declaration, stated that the Second Respondent Company was incorporated on 5th October 2015 as a private limited liability company, with Mr. Collins George Twine as its initial sole shareholder and director.
7. The Petitioner deposed in his declaration that on 18th April 2018, he was appointed a Director of the Second Respondent Company, a position which he faithfully held and performed in good faith.
8. That on 21st December 2018, the Petitioner, together with Ms. Christine Nyakairu, became shareholders of the Second Respondent Company, with Ms. Nyakairu holding 100 shares, representing 20%, and the Petitioner holding 200 shares, representing 40%. By virtue of their shareholding, they acquired rights to participate in the management of the Company and to participate in the appointment of directors.
9. That on the same date, 21st December 2018, the Petitioner filed a Notification of Situation of Registered Office of the Company with the Uganda Registration Services Bureau (URSB), reflecting the registered office as First Floor, Ericson Building, Akii Bua Road, Plot 24B, Kampala.
10. That from 2018 to date, the Second Respondent Company maintained a sound financial relationship with Landwell Consulting Group Limited, which provided working capital and operational financing through various transactions and lines of credit, including funds advanced to Mr. Deox Tibeingana (the "Deox Debt") and Setty United Agencies (the "Setty Debt").

Digitally signed
by Daniel
Nasasira
Location:
Uganda
Registration
Services Bureau
Date:
2026.09.24
07:40:15 +03'00'



11. That to secure the said debts, the Directors executed various instruments, including Directors' Resolutions, Deeds of Assignment, Personal Guarantees, Pledges of Shares and Powers of Attorney.
12. The Petitioner averred that at various meetings held in or around August 2019, the Company, in consultation with M/s Landwell Consulting Group Limited, resolved to appoint legal counsel to handle matters relating to the said transactions, including M/s Landwell Advocates, M/s Parkhill Advocates and M/s Ntambirweki & Co. Advocates.
13. That the said law firms duly executed their respective mandates to the satisfaction of the Second Respondent Company, culminating in judgments in favour of the Company in HCCS No. 829 of 2019 and a consolidated consent in Insolvency Petition No. 005 of 2022.
14. That without due consultation with the Petitioner and without any company resolution, Mr. Collins George Twine unilaterally and fraudulently caused changes to be filed at the Company registry, including a Form 20 which had the effect of removing the Petitioner from the directorship of the Company. The Petitioner argued that he was shocked to discover that his name was no longer appearing on the company form 20.
15. That further Mr. Collins George Twine, who is also a director of Numbers Finance & Investment Ltd, lodged a caveat against the registration of a mortgage without lawful authority, specifically targeting the interests of Landwell Consulting Group Limited, a creditor of the Second Respondent Company.
16. That the said action appeared to be an intentional attempt to prejudice the interests of Landwell Consulting Group Limited and to hinder its ability to recover the debt owed to it by the Second Respondent Company.
17. That Ms. Christine Birungi Nyakairu, the Company Secretary, failed to take action in respect of the said unauthorised acts despite being aware of them.



18. The Petitioner argued that he had reason to believe that the signatures purportedly belonging to the Company Secretary on the said filings were not authentic, as no formal meetings were convened and no resolutions were passed authorising the changes in question.
19. The Petitioner averred that the filings made solely at the instance of the First Respondent were made in bad faith and were oppressive, false and misleading, and were intended to unlawfully exclude him from the management of the Company, conceal alleged financial mismanagement, and manipulate the statutory records to the detriment of the Company and its creditors.
20. That the First Respondent further unilaterally altered the Company's information, purported to appoint himself as the sole director and primary contact person of the Company, failed to convene Board meetings, and excluded the Petitioner from the management of the Company, contrary to the Articles of Association.
21. The Petitioner contended that he is an equal shareholder and a duly appointed director of the Second Respondent Company and is therefore lawfully entitled to participate in the management and decision-making of the Company, access relevant company information, and have his status as a director accurately reflected in all statutory filings and records.
22. The Petitioner made the following prayers;
- a) *That the Registrar rejects and expunges any filings made by Mr. Collins George Twine which purport to remove the Petitioner from directorship or alter his shareholding.*
 - b) *Rectify the company's register to reflect the second respondent as a Director.*
 - c) *That the Registrar preserves the Petitioners 40% shareholding.*
 - d) *That the Registrar updates the Petitioners correct contact particulars that is the address, phone contact and email address.*

- e) *That the Registrar investigates the unlawful filings and takes appropriate action under the Companies Act Cap 106, including sanctions for false or misleading filings, and reports the matter to the Director CID for investigation and prosecution.*
- f) *That the Registrar demands that all subsequent filings concerning Numbers Finance & Investment Limited be jointly executed or verified by both principal shareholders and directors.*

D. Respondents' Case

- 23. The Respondents, through a Statutory Declaration deposed by Twine Collins, the First Respondent, contended that the Petitioner's assertions and allegations were baseless and unfounded.
- 24. Under paragraph 3 of his Statutory Declaration, the First Respondent argued that, subject to the Company's Memorandum and Articles of Association, he was entitled, as a shareholder, to appoint and remove directors.
- 25. The First Respondent averred under paragraph 4 of his Statutory Declaration, that, as the initial sole subscriber, he conceived the idea of selling some of his shares to the Petitioner and Ms. Christine Nyakairu Birungi. The two agreed to purchase shares, which were subsequently transferred to them, with the consideration to be paid upon confirmation of the transfer. However, the First Respondent contended that the Petitioner never paid for his shares and was therefore in breach of the agreement and remained an unpaid shareholder.
- 26. That following several reminders to the Petitioner to pay for the shares, and upon his failure to do so, the First Respondent requested him to return the shares, which the Petitioner allegedly agreed to do and signed the relevant documentation effecting the transfer. The documents were subsequently retained by Mr. Odere Charles, who was then the Company's lawyer. The First Respondent contended that the Petitioner did not dispute these facts.



27. The First Respondent argued that the only person who paid for her shares was Ms. Nyakairu Christine Birungi, who paid for her 100 shares.
28. The First Respondent recognized in his declaration that at the time of filing and hearing of the Petition, the shareholders of the Company on file were Nyakairu Christine Birungi, holding 100 shares; Mukwana Muiyi, holding 200 shares; and Twine Collins George, holding 200 shares.
29. The First Respondent contended that the Petitioner had instituted Civil Suit No. 0417 of 2025, in which he made several allegations under paragraph 9(g) of the Complaint. He argued that the said suit substantially raised facts and issues relating to the complaint before the Registrar of Companies and, consequently, that the Registrar lacked jurisdiction to hear and determine the matter.
30. The First Respondent contended that all documents filed with the Registrar of Companies were executed with the knowledge and consent of the Petitioner and the Company's then-lawyer, Mr. Odere Charles. He further alleged that the Petitioner was aware of and signed the Company resolution and all other documents effecting his removal as a member of the Company. According to the First Respondent, the said documents remained in the custody of Mr. Charles Odere, whom he alleged was acting in concert with others to reinstate the Petitioner in the Company with the intention of defrauding the Company.
31. In response to paragraph 6 of the Petition, the First Respondent contended that the Company Secretary had not come forward to deny having signed the contested documents and that the Petitioner's allegation that she did not sign the resolution was therefore misconceived.
32. In response to paragraph 7 of the Petition, the First Respondent denied that there had been any alterations or filings made in bad faith.
33. In response to paragraph 8 of the Petition, the First Respondent denied having made any misleading or false statements.



34. The First Respondent denied having removed the Petitioner from the Company register and contended that the Petitioner was still reflected on the register as a shareholder. However, he maintained that the Petitioner was supposed to have ceased being a member of the Company and that the documents intended to effect his removal had been duly signed but were being withheld by Mr. Odere Charles, whom he alleged was acting in concert with others to defraud him and the Company.
35. The First Respondent contended that the reliefs sought by the Petitioner fell outside the jurisdictional mandate of the Registrar of Companies. He further alleged that the Petition was malicious, constituted an abuse of the process of the law, was premature, and amounted to a fishing expedition. He accordingly prayed that the Petition be dismissed with costs.

E. Rejoinder

36. The Petitioner, in reply to the Statutory Declaration of the First Respondent, denied the assertions made therein and stated that the averments were false, evasive and misleading.
37. The Petitioner contended that the Second Respondent Company had not filed any answer or objection to the Petition as required by law.
38. In rejoinder to paragraphs 2 and 3, the Petitioner reiterated that his appointment as a director and allotment of shares were lawful, duly filed and approved by the Registrar of Companies, and had been reflected in the Company's register for several years. The Petitioner contended that all the relevant filings were made in accordance with the law and had never been challenged until the recent conduct of the First Respondent, which he described as fraudulent.
39. The Petitioner contended that the First Respondent's reliance on Article 39 of the 2015 Articles of Association was misconceived. According to the Petitioner, Article 39 essentially provided that the original subscriber would be the initial director



and would have the power to appoint other directors or shareholders at the formation stage.

40. That upon the admission of new shareholders and the constitution of a new Board in 2018, the First Respondent ceased to have unilateral control over the Company. The Petitioner contended that, thereafter, any removal or appointment of directors was required to comply with the applicable statutory procedures, including issuance of the requisite notice, convening of a Board or General Meeting, and passing of proper resolutions. The Petitioner averred that no such process was undertaken prior to his purported removal.
41. In rejoinder to paragraph 4, the Petitioner contended that the allegation that he had “never paid for the shares” was false, unsupported and clearly an afterthought.
42. The Petitioner deposed in his declaration that the First Respondent had not produced any evidence, including an invoice, resolution, agreement, acknowledgement of debt or demand notice, to support the allegation that payment for the shares was outstanding or had ever been demanded from the Petitioner.
43. The Petitioner maintained that his allotment and shareholding were lawfully effected, and that the requisite documents were duly filed and reflected in the URSB Company Register, which, according to the Petitioner, constituted evidence of his membership in the Company.
44. In rejoinder to paragraph 5, the Petitioner contended that the claim that he had “returned his shares” was a fabrication, as there were no share transfer forms executed by him. The Petitioner further contended that URSB had no record of any such transfer and that, although the Respondents claimed that the purported transfer documents were in the custody of Mr. Odere Charles, they had failed to produce copies thereof, thereby undermining the credibility of their claim.



45. In rejoinder to paragraphs 6 and 7, the Petitioner maintained that his 200 shares, representing 40% of the Company's issued shares, remained intact and were reflected in the URSB records. The Return of Allotment attached to the Petition, according to the Petitioner, confirmed his shareholding and contradicted the First Respondent's assertions.
46. The Petitioner further contended that the First Respondent had, in his own pleadings, admitted that the Petitioner remained a shareholder of the Company.
47. That on or about 11th November 2025, the First Respondent issued a notice through WhatsApp inviting the Petitioner to attend a general meeting, which, according to the Petitioner, constituted an acknowledgement of his continuing membership of the Company.
48. In rejoinder to paragraph 8, the Petitioner contended that the existence of the High Court proceedings did not deprive the Registrar of Companies of jurisdiction. According to the Petitioner's advocates, the Registrar retained jurisdiction over matters concerning rectification of the Company Register, whereas the High Court proceedings concerned mortgage enforcement and foreclosure and did not determine the alleged fraud or irregularities in the Company's statutory records.
49. In rejoinder to paragraphs 9 and 13, the Petitioner denied the allegation that the impugned filings were made "with the knowledge and consent" of the Petitioner. He contended that the First Respondent had failed to produce any resolution signed by the Petitioner and that the filings bore questionable signatures purportedly belonging to the Company Secretary. He further contended that no meetings were held, no notices were issued, and that the Respondents' assertion that the relevant documents were in the custody of Mr. Odere Charles further demonstrated that the alleged corporate processes had not been properly undertaken.



50. The Petitioner contended that the allegations of a “syndicate” involving himself and the former Company lawyer, Mr. Odere Charles, were baseless and malicious and were intended to divert attention from the alleged fraudulent acts of the Respondents.
51. Under paragraph 13 of his rejoinder, the Petitioner contended that the alleged Company Secretary, who was also the biological mother of the First Respondent, was a material witness regarding the filings in dispute. The Petitioner argued that, if she had participated in, authorised or signed the impugned documents, she ought to have sworn a supplementary Statutory Declaration in support of the Respondents’ answer to the Petition. The Petitioner further contended that her failure to swear any declaration confirming the authenticity of the signatures or opposing the Petition was significant and left the allegations of forgery, fraud and irregularity attributed to her uncontroverted. He maintained that reliance on her purported signatures in the absence of her sworn testimony rendered the Respondents’ position unsupported and legally insufficient.
52. In rejoinder to paragraph 10, the Petitioner contended that the First Respondent’s derogatory statements concerning the Company Secretary were unprofessional and unsupported. According to the Petitioner, the statements demonstrated the First Respondent’s alleged bad faith and lack of credible evidence in support of his position.
53. The Petitioner maintained that the impugned filings bore irregular and suspicious signatures and that URSB was empowered, within its statutory mandate, to investigate such alleged irregularities and misconduct.
54. In rejoinder to paragraphs 11 and 12, the Petitioner maintained that the First Respondent had made false, misleading and fraudulent filings, including the purported removal of the Petitioner as a director, alteration of the Company’s registered office information, unauthorised changes to the directorship and

shareholding, and the filing of Form 20 relating to the particulars of directors and secretary without the requisite authority or consent of the Company's shareholders.

55. In rejoinder to paragraph 14, the Petitioner contended that the allegation that the Petition was malicious or constituted an abuse of process was baseless. He maintained that it was the First Respondent's alleged fraudulent conduct that necessitated the filing of the Petition seeking the expungement of the impugned filings and the restoration of the Petitioner's status as a director of the Company.

56. The Petitioner contended that the First Respondent's answer to the Petition effectively admitted material facts, including that the Petitioner remained a shareholder of the Company, since no lawful removal or transfer of his shares had been registered in the URSB Company Register. The Petitioner further contended that the purported share transfer documents relied upon by the First Respondent had never been filed or registered with the Registrar and therefore had no legal effect. He further maintained that the First Respondent undertook the impugned filings and actions without the requisite Company resolutions or lawful corporate authority.

57. The Petitioner contended that the First Respondent's answer to the Petition was an attempt to sanitise what he described as fraud, forgery and oppressive conduct and accordingly prayed that the answer be rejected in its entirety.

58. The Petitioner prayed that the First Respondent's answer to the Petition be dismissed on the grounds that it was false, evasive and misleading. He further contended that the Second Respondent's failure to file any answer or opposition to the Petition should be treated as an admission of the claims contained therein. The Petitioner accordingly sought orders allowing the Petition in its entirety, directing URSB to expunge the alleged fraudulent filings and rectify the Company Register, and directing URSB to conduct investigations into the affairs of the



Company. The Petitioner further urged the Registrar to draw an adverse inference from the failure of the Company Secretary to swear a Statutory Declaration opposing the Petition or confirming the authenticity of the impugned documents relied upon by the Respondents. He also prayed for an award of costs in his favour.

F. Issues

59. Having considered the pleadings submitted by the parties, I observed that the following issues were sufficient for the determination of this matter.

- a) Whether the contested documents were validly filed?*
- b) What remedies are available to the parties?*

G. Determination

- a) Whether the contested documents were validly filed?**

60. The Petitioner contended that the first Respondent unilaterally, irregularly, and fraudulently effected changes at the Companies Registry without consultation, board approval, or lawful corporate authorization. In particular, the Petitioner challenged the filing of Company Form 20 dated 10th October 2025, which purported to remove him as a director of the Company and to designate the first Respondent, Twine Collins George, as the sole director of the Company, while retaining Nyakairu Christine Birungi as Company Secretary. The Petitioner maintained that the impugned filing was false, misleading, and intended to unlawfully exclude him from the management and affairs of the Company.

61. In response, the first Respondent denied that any alterations or filings concerning the Company were made in bad faith. He contended that the Petitioner's exclusion from the Company stemmed from the Petitioner's failure to pay for the shares allegedly allotted to him, thereby rendering him an unpaid shareholder. The first Respondent further asserted that the Petitioner had voluntarily executed documents relinquishing his interest and obligations as a member of the Company, although the said documents were allegedly retained by the then



Company lawyer, Mr. Odere Charles, and were never filed at the registry. Notwithstanding these assertions, the first Respondent maintained that the Petitioner still remained reflected as a shareholder of the Company on the official records.

62. I observe that, although the principal complaint before me concerns the Petitioner's alleged removal as a director through the filing of Company Form 20 dated 10th October 2025, the response of the First Respondent has largely focused on matters relating to the Petitioner's membership and shareholding, including allegations concerning the consideration for the shares and the purported return or transfer thereof. These matters do not, in themselves, directly answer the central question before me, namely whether the Petitioner was lawfully removed from the office of director and whether the subsequent filing made with the Registrar accurately reflects the company's duly authorised corporate position.

63. I further note that the First Respondent has expressly acknowledged that the Petitioner remains properly reflected on the company records as a shareholder. In my view, this admission substantially resolves, for purposes of the present proceedings, the question of the Petitioner's current shareholding status as reflected on the register. There is therefore no necessity for me to determine the disputed allegations concerning the consideration paid for the shares, the alleged return of the shares, or any purported transfer which has not resulted in a corresponding alteration of the registered shareholding.

64. Accordingly, I shall confine my determination to the issue properly arising from the Petition, namely whether the alteration of the company records concerning the Petitioner's directorship, particularly the filing of Company Form 20 dated 10th October 2025, was supported by the requisite corporate authority and was properly effected in accordance with the applicable law and the company's governing documents.



65. This approach is consistent with the Registrar's role in maintaining the integrity and accuracy of the company register. Where the register is challenged, the material question is whether the entry sought to be maintained on the register is supported by the requisite corporate act and lawful authority. The Registrar is not, in these proceedings, required to determine every underlying dispute between the parties, particularly where such disputes concern matters falling outside the accuracy or integrity of the statutory register or require the determination of substantive rights by a court of competent jurisdiction.
66. I shall therefore determine the contested issue of the Petitioner's directorship on the basis of the evidence, statutory filings and corporate records placed before me. Any other disputes raised by the parties which do not bear directly upon the accuracy or propriety of the company register, including disputes concerning payment for shares, contractual obligations or other substantive claims, shall not be determined in this decision. The parties remain at liberty to pursue any such claims before the appropriate forum having jurisdiction to determine them.
67. The Petitioner contended that he was lawfully and duly appointed as a director of the Company. A perusal of the Companies Register confirms that a Board Resolution dated 16th April 2018, executed by the first Respondent and Nyakairu Christine Birungi, appointed the Petitioner as a director of the Company. Further, Company Form 20 dated 18th April 2018 and duly filed at the registry reflects the Petitioner as a director of the Company, thereby evidencing his valid appointment and recognition in the official company records.
68. The Petitioner further argued that his removal as a director was subsequently effected through the filing of Company Form 20 dated 10th October 2025, which he alleged constituted a fraudulent and unlawful filing orchestrated by the first Respondent. In light of these allegations and the contested filings on the company record, I shall proceed to consider whether the Petitioner's removal as a director

was lawfully and procedurally effected in accordance with the Companies Act and the applicable corporate governance requirements.

69. Section 191(1) of the Companies Act Cap 106, stipulates that *'a company may, by ordinary resolution, remove a director before the expiration of his or her period of office, notwithstanding anything in its articles or in any agreement between the company and the director but this subsection shall not, in the case of a private company, authorise the removal of a director holding office for life at the commencement of this Act, whether or not subject to retirement under an age limited by virtue of the articles or otherwise.'*

70. The above section provides that a company has the statutory power to remove a director from office before the expiry of his or her term. It also requires the passing of an ordinary resolution of members to effect the removal of a director from a company.

71. Furthermore, it is an established legal requirement that the removal of a director from a company must be preceded by the issuance of a special notice to the director. This position is buttressed under Section 191(2) of the Companies Act, Cap 106, which provides that a special notice shall be required of any resolution to remove a director under the section.

72. Section 191 (3) of the Companies Act, Cap 106 emphasizes that on receipt of notice of an intended resolution to remove a director under this section, the company shall send a copy of the notice to the director concerned and the director, whether or not he or she is a member of the company, shall be entitled to be heard on the resolution at the meeting.

73. The Respondents did not adduce any evidence to demonstrate compliance with the mandatory statutory requirements for the removal of a director, namely the issuance of a special notice to the Petitioner and the passing of an ordinary resolution effecting the Petitioner's removal as a director of the Company. *Hon.*

Lady Justice Anna B. Mugenyi in Kirima Ltd & 4 Ors Vs. Dr. Hamlet Kabushenga HCCS

No.0018 of 2022 held that, 'as required by law, companies can only remove its directors through an ordinary resolution, it is also a requirement of the law that special notice shall be sent to the director purported to be removed and the director shall be entitled to be heard in the resolution. This requirement is mandatory.'

74. In the premises, the Petitioner's removal as a director of the Company was effected through the unilateral filing of a Company Form 20 dated 10th October 2025, wherein only the first Respondent was recognised as a company director. Whereas the filing of company forms is intended to notify and guide the Registrar of Companies, there is a presumption that at the time of such filing, all statutory compliance requirements and internal corporate procedures, including the issuance of requisite notices to members and directors as well as passing of the relevant resolutions, have been duly complied with. In the event of non-compliance, the Registrar has the obligation to preserve the integrity of the Companies Register, which may be achieved through the expungement of impugned documents from the register.

75. From the foregoing, the Petitioner's removal as a director of the Company, which was effected through the filing of a Company Form 20, did not constitute a lawful removal, as it was undertaken without compliance with the mandatory statutory requirements under the Companies Act, Cap 106, including the issuance of a special notice to the Petitioner and the passing of an ordinary resolution.

76. Against this background, I find that the contested Company Form 20 was improperly and invalidly filed, as it was premised on a process that was void for non-compliance with the recognised statutory requirements governing the removal of a director from a company.

77. The Petitioner also raised allegations which, by their nature, may disclose elements of criminal conduct, including allegations of forgery, fraudulent execution of documents and the making or filing of false or misleading corporate records. I



consider it important, however, to distinguish between the Registrar's administrative and regulatory mandate under the applicable company legislation and the jurisdiction exercised by the competent criminal justice authorities.

78. The Registrar of Companies is principally concerned with the administration and regulation of the company register, including the maintenance of accurate and reliable statutory records and the examination of corporate filings for compliance with the applicable law. The Registrar is not a criminal investigative or prosecutorial authority and does not exercise jurisdiction to determine criminal liability, convict an individual of an offence, or impose a criminal sanction. Questions as to whether particular conduct constitutes a criminal offence, the identity of the person responsible, and whether criminal proceedings should be instituted are matters falling within the mandate of the competent investigative and prosecutorial authorities and, ultimately, the courts exercising criminal jurisdiction.

79. That limitation does not, however, prevent the Registrar from considering allegations of fraud, forgery or other irregularity insofar as they are relevant to determining whether a document or form was properly lodged with the Registrar, whether a corporate act was duly authorised, or whether an entry in the company register accurately reflects the lawful position of the company. Such consideration is undertaken for the limited administrative purpose of determining the propriety and integrity of the company's statutory records and does not amount to a determination of criminal guilt or liability.

80. Accordingly, to the extent that the allegations raised by the Petitioner seek a finding of criminal culpability or prosecution of any person, I make no such determination in these proceedings. The Petitioner remains at liberty to place any

Digitally signed
by Daniel
Nasasira
Location:
Uganda
Registration
Services Bureau
Date:
2026.09.24
07:45:13
+03'00'



evidence of suspected criminal conduct before the appropriate criminal investigative and prosecutorial authorities for such action as they may consider

warranted in accordance with the law. This decision is therefore confined to those aspects of the allegations that fall within the Registrar's statutory mandate and are necessary for determination of the issues concerning the company's statutory records and register.

b) What remedies are available to the parties?

81. I observed that the Petitioner in his prayers, alleged that his shareholding in the company had been altered and sought an order preserving his 40% shareholding. However, upon examination of the records maintained on the company file at the registry, there is no indication of any filed return, allotment, transfer instrument, resolution, or amendment affecting the Petitioner's stated shareholding. The official company records do not disclose any alteration to the Petitioner's membership interest as alleged. In the absence of cogent evidence establishing that the Petitioner's shareholding was varied, I find that this prayer has not been substantiated, as the Petitioner remains a member/subscriber of 200 shares in the Company representing a 40% shareholding.
82. Furthermore, during the hearing of this matter, the Respondents raised a preliminary objection challenging the jurisdiction of the Registrar on the ground that a similar matter was already pending before the High Court. The Respondents contended that, before filing the instant petition, the Petitioner had instituted proceedings before the High Court based on similar facts and seeking similar remedies.
83. Having reviewed the pleadings of the matter filed in the High Court and the submissions of the parties, I found that the High Court matter concerned a mortgage dispute and sought for remedies concerning mortgage disputes and foreclosure claims. I accordingly dismissed the preliminary objection on the ground that the causes of action, the parties, and the remedies sought in the two matters differed substantially.



84. Following this finding, I directed the parties to file submissions on the merits of the main matter before the Office of the Registrar. Dissatisfied with the ruling on the preliminary objection, the Respondents appealed to the High Court and served this Office with a Notice of Appeal. Counsel for the Respondents contended that the filing of the Notice of Appeal amounted to an automatic stay of the proceedings before the Registrar, a position with which I respectfully disagree.
85. For clarity, the filing of a Notice of Appeal does not, of itself, operate as an automatic stay of proceedings. Such a notice must be accompanied by an application for stay, and an order staying proceedings must subsequently be granted by a competent Court. In *Attorney General of The Republic of Uganda v The East African Law Society & 5 Another EACA Application No.1 of 2013*, Court noted that: “A notice of appeal is a sufficient expression of an intention to file an appeal and that such an action is sufficient to found the basis for grant of orders of stay in appropriate cases.” (the use of “appropriate cases” emphasizes that the grant of orders of stay is not automatic but subject to the discretion of a presiding officer).
86. In the instant matter, I find that the rectification of the company register falls within the administrative and statutory mandate of the Registrar of Companies, as the custodian of the register and the authority responsible for ensuring its accuracy and integrity. The mere filing of an appeal against a ruling on a preliminary objection does not, in the absence of an express order staying or otherwise restraining the proceedings, oust or curtail the Registrar’s statutory mandate to consider and, where appropriate, rectify entries in the register so as to reflect the lawful and accurate corporate position. Accordingly, unless and until a competent court issues an order expressly staying or restraining the exercise of that mandate, the pendency of such an appeal does not, of itself, prevent the Registrar from discharging the statutory functions entrusted to the office.



87. Where the information maintained on the register is inaccurate, inconsistent, or otherwise liable to mislead persons who reasonably rely upon it, the Registrar is under a duty to take appropriate administrative measures to restore the accuracy and integrity of the register, within the limits of the applicable law.
88. In the present case, the company register contains a Form 20 reflecting only one person as a director. This entry, when viewed independently, is capable of creating a misleading impression regarding the company's duly constituted board, particularly for third parties who may rely on the register without access to, or knowledge of, other historical filings. The integrity of a public corporate register depends not merely on the existence of individual filings, but on the register presenting a coherent and accurate record of the company's current legal position.
89. Further, a resolution dated 10th October 2025 was filed purporting to appoint Twine Collins George as a director, notwithstanding that he was already reflected on the register as a director. The filing therefore introduced an apparent duplication and further uncertainty concerning the composition and status of the company's directors, including the position of the Petitioner. Whether arising from error, inconsistency, or an attempt to reinforce a disputed corporate position, such conflicting entries cannot reasonably be permitted to remain without administrative clarification.
90. The Registrar's role is not simply to preserve every document submitted for registration irrespective of its effect on the accuracy of the register. The register is intended to provide a reliable and intelligible record of a company's corporate status for the benefit of shareholders, creditors, regulators, contracting parties and other stakeholders who are entitled to rely upon it. Accordingly, where filings produce a manifestly inconsistent or misleading record, the Registrar may, subject to the statutory framework and principles of procedural fairness, take appropriate steps to rectify or clarify the register.



91. In the circumstances, rectification is therefore necessary to remove the inconsistency, prevent continued uncertainty regarding the company's directorship, and safeguard the reliability and integrity of the public register.

92. Having found that the contested company form 20 was procedurally defective and was wrongly filed, Regulation 8 (1) of the Companies (Powers of the Registrar) Regulations SI No. 71 of 2016 empowers the Registrar of Companies to rectify and update the companies register to ensure that it is accurate. Regulation 8 (2) goes further to state that the registrar may expunge from the register any information or document included in the register which;

- a) *Is misleading*
- b) *Is inaccurate*
- c) *Is issued in error*
- d) *Contains an entry or endorsement made in error*
- e) *Contains an illegal endorsement*
- f) *Is illegally or wrongfully obtained*

93. In light of the findings and resolutions in this case discussed above, pursuant to Regulations 8 and 32 of the Companies (Powers of the Registrar) Regulations SI No. 71 of 2016, I make the following orders;

1. *The Ordinary resolution filed on the 10th day of October 2025 appointing Twine Collins George as a director, be expunged for being redundant and misleading, as Twine Collins George was already a director in the company at the time of passing the said resolution.*
2. *The Company form 20 filed on the 10th day of October 2025, indicating Twine Collins George as a sole director of Numbers Finance and Investment Limited, be expunged for being misleading and inaccurate.*
3. *It is hereby ordered that the current directors of the Company shall remain Muyiyi Mukwana and Twine Collins George, with Nyakairu Christine serving*

Digitally signed
by Daniel
Nasasira
Location:
Uganda
Registration
Services Bureau
Date:
2026.09.24
07:46:34 +03'00'



as the Company Secretary, as reflected in Company Form 20 filed on the 18th day of April 2018.

4. *I make no order as to costs.*

I so order.

Given under my hand this 24th day of September 2026



Digitally signed by
Daniel Nasasira
Location: Uganda
Registration
Services Bureau
Date: 2026.09.24
07:46:52 +03'00'

Daniel Nasasira

Assistant Registrar of Companies