

Directive 16

1 Nov 1985

Directives to Merchant Banks

### **Power of the Authority to Aggregate the Assets or Liabilities of a Merchant Bank with its Related Corporations**

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16(1) For the purpose of securing compliance with the Directives to Merchant Banks, the Authority may from time to time by notice in writing require any merchant bank to aggregate its assets or liabilities with the assets or liabilities of one or more corporations deemed to be related to the merchant bank as described in Section 6 of the Companies Act, and the merchant bank shall comply with that requirement within such time as is specified in the notice.

(2) Any merchant bank if called upon by the Authority to do so, shall provide the Authority with information pertaining to its related corporation(s) as described in Directive 16(1).

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