

(4) A corporate body or a firm may act as an agent if the majority of the Directors of such corporate body or if the majority of the partners of the firm, as the case may be, are registered agents.

(5) The registration of an agent under this Act shall be valid for a period of three years and shall be renewable, subject to the payment of a prescribed fee, for a consecutive period of three years provided, however, that a period of grace of six months shall be allowed for renewal upon payment of such surcharge as may be prescribed.

(6) Notwithstanding anything in the provisions of subsection (2), any duly appointed agent, irrespective of not being registered under this Chapter, may represent his clients, for a period of two years from the date on which the provisions of this Chapter comes into operation.

(7) The power of attorney referred to in this Act means a power of attorney duly executed or a letter of authorisation duly signed by the principal.

CHAPTER XXXVII

FUND

Fund.

176. (1) For the purposes of this Act there shall be established a Fund which shall be maintained in such manner as the Secretary to the Ministry of the Minister in charge of the subject of Trade in consultation with the Director-General may direct.

(2) There shall be paid into the Fund two-thirds of every fee or charge, levied or recoverable under this Act or any regulation made thereunder.

(3) There shall be paid out of the Fund referred to in subsection (1) all sums of money required to defray any expenditure incurred by the Director-General in the exercise, discharge and performance of his powers, functions and

duties under this Act and all such sums of money as are required to be paid out of such Fund by or under this Act or any regulation made thereunder.

(4) The balance one-third of the money paid into the Fund under subsection (2), of each and every such fee or charge levied or recoverable under this Act or any regulation made thereunder shall be credited to the Consolidated Fund.

(5) The Secretary to the Ministry of the Minister in charge of the subject of Trade shall as soon as possible after the end of each calendar year prepare a report on the administration of the Fund and shall cause to be maintained a full and appropriate account of the Fund in respect of each calendar year.

(6) The Auditor-General shall audit the accounts of the Fund in terms of Article 154 of the Constitution.

(7) The financial year of the Fund shall be the calendar year.

CHAPTER XXXVIII

OFFENCES AND PENALTIES

177. Any person who makes or causes to be made a false entry in any of the registers kept under this Act, or a writing falsely purporting to be a copy of an entry in any such register, or produces, or tenders, or causes to be produced or tendered in evidence any such writing, knowing the entry or writing to be false shall be guilty of an offence and shall on conviction after trial before a Magistrate be liable to a fine not exceeding rupees five hundred thousand or to imprisonment for a term not exceeding seven years.

Falsification of entries in any register.

178. (1) Any person who wilfully infringes any of the rights protected under Part II of this Act shall be guilty of an offence and shall be liable on conviction after trial before a Magistrate to a fine not exceeding rupees five hundred

Infringement of Copyright.